CPG
CHANDERPUR GROUP

34th

Annual General Meeting 2025-26

SCAN PROJECTS LIMITED

(BSE Listed Company)

Monday,
28th September 2026

03:00 PM

Venue:
Registered Office, Kanjnu,
Tehsil Radaur, Distt. Yamuna Nagar – 135133 (Haryana)

Venue: Registered Office, Kanjnu, Tehsil Radaur, Distt. Yamuna Nagar – 135133 (Haryana)

Building a Stronger Tomorrow

Annual General Meeting 2025-26

SCAN PROJECTS LIMITED

(BSE Listed Company)

BOARD OF DIRECTORS

SH. SUNIL CHANDRA, (MANAGING- DIRECTOR)
SH. AKSHAY CHANDRA (WHOLE TIME DIRECTOR)
SH. JAWAHAR LAL (I-DIRECTOR)
SH. AMIT BHATIA (I-DIRECTOR)
SH. DEEPAK SHARMA (I-DIRECTOR)
SMT. PRAKRITI CHANDRA (NON-EX-DIRECTOR)

AUDITORS

SUBHASH SAJAL & ASSOCIATES.
CHARTERED ACCOUNTANTS,
1766, NEW CHRISTIAN COLONY,
NEAR CIVIL HOSPITAL,
JAGADHRI, HARYANA -135003
PHONE: - 94166-84636, 98962-57600

REGISTRAR & TRANSFER AGENT

BEETAL FINANCIAL & COMPUTER SERVICES (P) Ltd.
3rd FLOOE, 99 MADANGIR,
BEHIND LOCAL SHOPING CENTER,
NEW DELHI - 110062.

REGISTERED OFFICE

VILLAGE KANJNU, THESIL RADAUR
DELHI-YAMUNANAGAR ROAD,
YAMUNA NAGAR-135133 (HARYANA)

CONTENTS

List of K.M.P

Mr. Sunil Chandra
M.D & CFO

Ms. Prakriti Chandra
Non Ex-Director

Mr. Akshay Chandra
Whole Time Director

Mr. Satish Gandhi
Company Secretary cum Compliance Officer
B.Com, FCS, MBA, L.LB & NISM

Mr. Sunil Chandra
Managing Director

Managing-Director Speech

Mr. Sunil Chandra is the visionary architect of Scan Projects Limited, serving as its Managing Director with a distinguished career spanning over 43 years. A graduate in Science (B.Sc.) from a premier institution in Yamuna Nagar, Mr. Chandra's journey is a testament to entrepreneurial excellence. Having joined the organization as a Founder-Promoter, his profound understanding of the engineering landscape has been the driving force behind the company's evolution from a niche player to a diversified leader.

Beyond his executive leadership at Scan Projects, Mr. Chandra holds strategic directorships across various group entities, including Chanderpur Works and Chanderpur Industries. His versatile experience in large-scale manufacturing and project commissioning allows him to provide invaluable mentorship to the executive management team. Under his stewardship, the Group has consistently achieved operational excellence while maintaining a steadfast commitment to stakeholder value and sustainable growth.

M.D's Speech: 34th Annual General Meeting

Ladies and Gentlemen,

A very warm welcome to the 34th Annual General Meeting of your Company. The Annual Report for FY 2025-26 has been circulated and is available on our website and the stock exchanges. I trust you have had the opportunity to review our performance and our strategic roadmap for the future.

Overview – Navigating a Dynamic Landscape

The past year was defined by a landscape rife with challenges—intense competition and fluctuating market conditions. However, at Scan Projects, we view change as the only constant. We have embraced innovation and adaptation as core competencies. Our hallmark remains a relentless pursuit of continual improvement, ensuring we stay ahead in an era where technological advancements and Artificial Intelligence are redefining human productivity. As customer aspirations rise and sustainability becomes a mandate for survival, our decision-making has become faster, smarter, and more resilient.

The Strategic Milestone: Merger with Chanderpur Industries.

The most significant highlight of this year is our **strategic decision to merge Chanderpur Industries Private Limited with Scan Projects Limited.** This is not merely a consolidation of balance sheets; it is a transformative union of strengths.

By integrating Chanderpur Industries' robust manufacturing capabilities with our expertise in engineering and commissioning, we are creating a **vertically integrated powerhouse**. This merger, currently in the final stages of the NCLT process following the "No Adverse Observation" from the BSE, will unlock immense operational synergies. It expands our asset base, diversifies our service portfolio, and significantly enhances our capacity to bid for larger, high-value turnkey projects. For our shareholders, this represents a leap in fundamental value and a leaner, more efficient corporate structure.

Financial and Operational Performance

I am pleased to report that your Company achieved approx. **28% growth in sales volume** in FY 2025-26, driven by strong performance in North and North-Eastern India. Our focus on stakeholder wealth is reflected in the steady appreciation of our share price over recent years. We are now introducing "Next-Gen" operational strategies to capture a larger market share across India, ensuring that our growth remains both sustainable and profitable.

Our Commitment to Society.

Our core philosophy has always been to share our growth. Alongside our group entities—Chanderpur Works, Chanderpur Industries, and Chanderpur Renewable Power—we continue to prioritize our Corporate Social Responsibility. Our group-led healthcare initiatives and hospital services remain a cornerstone of our commitment to the well-being of the communities surrounding our operational hubs. We believe that a company's success is truly measured by the value it adds to society.

Conclusion

I extend my sincere gratitude to our Board of Directors for their visionary guidance. To our employees—thank you for your unwavering passion and dedication; you are the engine of our growth. Finally, to our shareholders, thank you for your continued faith.

With the merger of Chanderpur Industries, we are entering a new era of possibilities. We are ready to scale newer heights and deliver enhanced value in the years to come.

SCAN PROJECTS LIMITED
Regd Office: Village Kanjnu, Tehsil Radaur, Yamunanagar (Haryana)
CIN: L29253HR1992PLC031576 Web Site: www.scanprojects.in
Phone no.: 01732 – 650495 E-mail: scanhry@scanprojects.in

Notice: Convening 34th Annual General Meeting

Notice is hereby given that **34th** Annual General Meeting of the members of the Company "**Scan Projects Limited**" will be held on **Monday 28th day of September 2026** at **3:00 P.M**. at the registered office of the Company, address, given above to transact the following business with or without modification.

***Ordinary Business: Ordinary Resolutions*:**

1. To receive, consider and adopt the Audited Financial Statements including Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the financial year ended 31st March 2026, the Balance Sheet as at that date, the Report of the Board of Directors, and the Auditors thereon.

2. To re-appoint Mr. Akshay Chandra, Director who retires by rotation at this meeting and, being eligible, offered himself for re-appointment.

3. To appoint Auditors for the year ended 31st March 2027 and fix their remuneration. M/s Subhash Sajal & Associates. Chartered Accountants, Yamuna Nagar (Firm Registration No. 018178N), who retire on the date of Annual General Meeting and being eligible, offer themselves for re-appointment.

Special Business: Special Resolutions

4. **Approval of Material Transactions with Related Parties:**
   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

   "**RESOLVED THAT** pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and Clause 49 of the *Listing Agreement* /*Regulation* 23 of SEBI (*Listing* Obligation and Disclosure Requirements) *Regulations*, 2015 , governing the Related Party Transactions and such other rules as may be applicable and amended from time to time, consent of the shareholders be and is hereby accorded for the following arrangements/transactions (including transfer of resource, service or obligation) hitherto entered or to be entered into by the Company for the financial year commencing on April 1, 2026 and for every financial year thereafter:

Terms and conditions "*":

- At market value for each such transaction on an arm's length basis and in compliance with applicable laws including Domestic Transfer Pricing Guidelines;
- All the above Said transactions are in the ordinary course of business

AND to do all such acts, deeds, matters and things, etc. as may be necessary or desirable including any negotiation/ re-negotiation/ modification/ amendments to or termination thereof, of the subsisting arrangements/ transactions or any future arrangements/ transactions and to make or receive/ pay monies in terms of such arrangements/ transactions.

"**RESOLVED FURTHER THAT** the consent of the Company be and is hereby accorded to the Board of Directors of the Company and/or a Committee thereof, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related parties and severally execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

Place: Yamunanagar

SD/-

Dated: 02-09-2026

(SUNIL CHANDRA)

Managing Director

DIN: 01066065

		Value of Related Party Transactions/ Arrangements per financial year			**Rs. In Lacs**
Sr. No.	**Related Party Transactions u/s 188 (1) of the Companies Act, 2013/ Clause 49 of the Listing Agreement**	**Chanderpur Works Private Limited**	**Chanderpur Industries Private Limited**	**Christian Pfeiffer India Private Limited**	**Chanderpur Renewal Power Co. Private Limited**
	Nature of Relationship	Associate Concern	Associate Concern	Associate Concern	Associate Concern
1.	Sales Purchase of goods or material "*"	1500.00	50.00	120.00	70.00
2.	Supply or receive of Services (i.e. Erection, Commissioning & Supervision and Annual Maintenance Services etc.) "*"	600.00	100.00	120.00	35.00
3.	Lease Rent Received/Paid "*"	0.00	3.00	-	-
4.	Loan or Guarantee or ICD	200.00	400.00	-	-
	Total	**2300.00**	**553.00**	**240.00**	**105.00**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act) in respect of the business under item Nos. 4 of the Notice, is annexed hereto. The relevant details as required under SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, of persons seeking appointment/re-appointment as Directors under items No. 2 of the Notice, is also annexed.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM/ Physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI Listing Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 34th AGM of the Company is being held through Physical Mode.
3. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. The facility for appointment of proxies by the Members will be available for the AGM and Proxy Form and Attendance Slip are annexed to this Notice.
5. Iinstitutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to **scanhry@scanprojects.in** with a copy marked to at evoting@nsdl.com
6. The Register of Members and Share Transfer Books of the Company will remain closed from **22nd September 2026 to 28th September 2026** (both days inclusive) for the purposes of the Annual General Meeting. Board of Directors has not recommended any Dividend for the Financial Year 2025-26.
7. To support the "Green Initiative" Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Beetal in case the shares are held by them in physical form. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are not registered with the Company/ Depositories unless any Member has requested for a physical copy of the same. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.scanprojects.in, website of the Stock Exchanges i.e. Bombay Stock Exchange Limited and on the website of at www.evoting.nsdl.com
8. Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. The Cut-off date for determining the names of shareholders eligible to get Notice of Annual General Meeting is Friday, 28th August 2026.
10. All documents referred to in this meeting, notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Saturdays and holidays) between 10.30 A.M. to 12.30 P.M. up to the date of Annual General Meeting.
11. The Shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 5 days before the date of Annual General Meeting through Email on **scanhry@scanprojects.in**. The same will be replied by/ on behalf of the Company suitably.
12. The board of directors has appointed Mr. Bhanu Pratap Singh, Proprietor of M/s Bhanu Pratap Singh & Associates., Practicing Company Secretary (COP No. 22144) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
13. The Chairman shall, at the AGM, at the end of discussion on the Resolutions on which the voting is to be held, allow voting with the assistance of the scrutinizer, by use of e-voting for all those Members who are present at the AGM.
14. The Scrutinizer shall after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, within three days of the conclusion of the AGM (As per Companies Act 2013) a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of conclusion of the AGM and upload the voting result to BSE within 2 Days after conclusion of AGM as per SEBI (LODR) Rules.
15. The Notice of the AGM shall be placed on the website of the Company till the date of AGM. The Results declared, along with the Scrutinizer's Report shall be placed on the Company's website www.scanprojects.in immediately after the declaration of result by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the Stock Exchange(s) where the shares of the Company are listed. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office as well as Head Office.
16. Pursuant to Section 108 of the Companies Act, 2013 and the Rules made there under, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
17. The instructions for e-voting are as under:
    - i) The security holders should log on to www.evoting.nsdl.com during the duration of the voting period and cast their votes for the resolutions on the e-Voting System.
    - ii) Shareholders who have voted on an earlier instance of voting can login using their existing password.
    - iii) First time shareholders can login to the e-Voting system using their user-id (i.e. demat account number / folio number), PAN and Date of Birth (DOB) or Dividend Bank account number mentioned for the said demat account or folio. Physical shareholders will have to login with the Folio number, PAN and either DOB or Dividend Bank details for every voting.
    - iv) After logging in, demat security holders will have to mandatory change their password. This password can be used by demat security holders for all future voting on resolutions of companies in which they are eligible to vote. Security holders have to then select the EVSN for which they desire to vote.
    - v) Security holders can then cast their vote on the resolutions available for voting. The e-voting will start from Friday 25th day of September 2026 (10:00 AM) and close on

Sunday 27th day of September 2026 at 05:00 PM.

vi) Security holders can also view the resolution details on the e-Voting website.

vii) Once the security holder casts the vote, the system will not allow modification of the same.

viii) During the voting period, security holders can login any number of times till they have voted on all the resolutions. However, once the security holder has voted on a resolution he/she would not be able to vote for the same resolution again.

ix) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

x) The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of September 21, 2026.

a) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2026 may obtain the login ID and password by sending a request at evoting@nsdl.com or Tel: 022 - 4886 7000.However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. if you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

xi) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

xii) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the Annual General Meeting.

xiii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

xiv) The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

xv) The Chairman shall, at the Annual General Meeting at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the Annual General Meeting but who have not cast their votes by availing the remote e-voting facility.

xvi) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.scanprojects in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him/her in writing.

18. The instructions for members for attending the AGM through VC/OAVM are as under:

i) Members will be provided with the facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Shareholders may access the same at https:// evoting@nsdl.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

ii) Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM.

iii) Shareholders are encouraged to join the meeting through Laptops/IPads for better experience.

iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requisition advance at least 5 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at **scanhry@scanprojects.in**. The shareholders who do not wish to speak during the AGM but have queries may sent their queries in advance 5 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at **scanhry@scanprojects.in**. These queries will be replied to by the Company suitably by email.

vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

19. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

i) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).

ii) In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

iii) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

iv) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Place: Yamunanagar

Dated: 02-09-2026

SD/-
(SUNILCHANDRA)

Managing Director

DIN: 01066065

SCAN PROJECTS LIMITED

Regd Office: Village Kanjnu, Tehsil Radaur, Yamunanagar (Haryana)
CIN: L29253HR1992PLC031576 Web Site: www.scanprojects.in
Phone no.: 01732 – 650495 E-mail: scanhry@scanprojects.in

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

ARTICULARS	**AKSHAY CHANDRA**
Date of Birth	22/07/1991
DIN	05208884
Date of Appointment	14th February 2012
Qualification	Science Graduate
Experience	Wide experience in field of finance and marketing
Address	Chandra Niwas, Behind Suresh Chandra Eye Hospital, Village Kanjnu, Tehsil Radaur, Yamuna Nagar(Haryana)
Directorships held in other Public Companies/Foreign Companies	NIL
Directorships held in other Private Limited Companies	NIL
Number of Shares held in the Company as on 31st March 2026	NIL

Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item no. 4 of the accompanying Notice dated September 2, 2026:

Item no. 4

Pursuant to provisions of Section 188(1) of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section require a Company to obtain prior approval of the Board of Directors and subsequently the Shareholders of the Company by way of Special Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds limit prescribed in Rule 15(3) of the said Rules. Further as required under Clause 49 of the *Listing Agreement* /*Regulation* 23 of SEBI (*Listing* Obligation and Disclosure Requirements) *Regulations*, 2015, all material related party transactions (other than as specified under Clause 49 (VII) (E) of the Equity Listing Agreement) shall require approval of the shareholders through special resolution. Accordingly, the approval of the shareholders by way of Special Resolution is sought under Section 188 of the Companies Act, 2013, the Companies (Meeting of Board and its Powers) Rules, 2014 and Clause 49 of the Equity Listing Agreement, to enable the Company to enter into related Party Transactions in one or more trenches. The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

Terms and conditions "*":

- At market value for each such transaction on an arm's length basis and in compliance with applicable laws including Domestic Transfer Pricing Guidelines;
- All the above Said transactions are in the ordinary course of business

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not. The Board of Directors recommends the resolution set forth in item No. 4 for approval of the Shareholders as a Special Resolution. Except for the Director(s) and Key Managerial Personnel whose names are mentioned hereinabove and their relatives (to the extent of their shareholding interest in the Company), none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this

from voting irrespective of whether the entity is party to the particular transaction or not. The Board of Directors recommends the resolution set forth in item No. 4 for approval of the Shareholders as a Special Resolution. Except for the Director(s) and Key Managerial Personnel whose names are mentioned hereinabove and their relatives (to the extent of their shareholding interest in the Company), none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in this resolution. Your approval is sought by voting through Postal Ballot or through e-voting as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the resolutions under Item No. 4 as set in this Notice.

Value of Related Party Transactions/ Arrangements per financial year					Rs. In Lacs
Sr. No.	**Related Party Transactions u/s 188 (1) of the Companies Act, 2013/ Clause 49 of the Listing Agreement**	**Chanderpur Works Private Limited**	**Chanderpur Industries Private Limited**	**Christian Pfeiffer India Private Limited**	**Chanderpur Renewal Power Co. Private Limited**
	Nature of Relationship	Associate Concern	Associate Concern	Associate Concern	Associate Concern
1.	Sales Purchase of goods or material "*"	1500.00	50.00	120.00	70.00
2.	Supply or receive of Services (i.e. Erection, Commissioning & Supervision and Annual Maintenance Services etc.) "*"	600.00	100.00	120.00	35.00
3.	Lease Rent Received/Paid "*"	0.00	3.00	-	-
4.	Loan or Guarantee or ICD	200.00	400.00	-	-
	Total	**2300.00**	**553.00**	**240.00**	**105.00**

By Order of the Board of Directors

Place: Yamunanagar

Dated: 02-09-2026

SD/-

(SUNIL CHANDRA)
Managing Director
DIN: 01066065

Directors' Report

To The Members,

Your Directors have pleasure in presenting the **34th** Annual Report together with the Audited Statements of Accounts of the Company for the financial year ended 31st March 2026:

Financial Highlights:	**(Amount. In Lacs)**	
	2025-26	**2024-25**
Revenue from Operations	1568.75	1193.97
Operating Expenditure	1505.76	1162.93
Earnings before interest tax, depreciation and amortization (EBITDA)	62.99	31.04
Other Income (Net)	39.40	52.55
Finance Costs	1.21	1.66
Depreciation and amortization expenses	5.19	4.57
Profit before exceptional item and tax	95.99	77.36
Exceptional item	0	0
Profit Before Tax (PBT)	95.99	77.36
Tax Expenses	24.54	20.07
Profit After Tax (PAT)	71.45	58.51
Opening Balance of Retained Earning	142.95	84.44
Less: Income Tax for earlier years adjusted	0	0
Amount of Surplus available for appropriation	214.40	142.95

2. ***Operations, State of Company's affairs and Future Outlook***:
The overall growth of the company is good and encouraging. In the current year 2025-26, the Company has earned the total revenue from operation Rs.1568.75 Lacs against the previous year Rs. 1193.97 Lacs, which reflects increasing trend in the performance of the Company. The net profit after tax of the company is Rs.71.45 Lacs and Rs. 58.51 Lac in the year 2025-26 and 2024-25 respectively. The same will further be improved in the ensuing years because the Company has sufficient work order for Erection and Commissioning in hand at different locations in India which will be executed in the ensuing financial year. All the above factors reflects that the management is serious and hopeful to achieve better results in the ensuing years with present business activities. We further inform that there is no change in the business activities of the company in the current financial year.

3. ***Dividend***:
No dividend has been recommended by the Directors this year and consequently no amount has been transferred to general reserves.

4. ***Transfer to Reserves:***
The board of the Company has decided not to transfer any funds to General Reserve out of the amount available for appropriation and an amount of surplus Rs.214.40 Lacs to be retained in the profit and loss account.

5. ***Change in Share Capital, if any***
There has been no change in Share Capital of the Company during the financial year 2025-26.

6. ***Listing of Shares***
The shares of the Company are listed in Bombay Stock Exchange Limited, Mumbai. Applicable listing fees have been paid up to date. The shares of the Company have not been suspended from trading at any time during the year by the concerned Stock Exchange.

7. ***Deposits:***
The company has not accepted any deposits from the public during the year and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

8. ***Directors:***
As per the provisions of Section 152 of the Companies Act, 2013, Mr. Akshay Chandra, Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment. The Board recommends his re-appointment.

   Further, your Company has also received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under the Act and Clause 49 of the Listing Agreement with the Stock Exchanges.

9. ***Board Evaluation*:**
Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the valuation of the working of its various committees as per the criteria of evaluation provided in the Nomination, Remuneration and Evaluation Policy adopted by the Company. The performance evaluation of Independent Directors was carried out by the entire Board and the performance evaluation of the Chairman and the Board as a whole was carried out by the Independent Directors.

10. ***Meetings of the Board*:**
The Board of Directors of your company met **7** times during **2025-26**. The meetings were held on **24/05/2025, 23/06/2025, 02/07/2025, 19/07/2025, 18/09/2025, 14/11/2025, 13/02/2026**. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

11. ***Particulars of Loan given, Investment made, Guarantee given and Securities provided*:**
There were two loans given in the financial year 2024-25 to M/s Chanderpur Industries Pvt Ltd and hence no investment made, guarantee given and securities provided by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision of under section 186 is applicable.

12. ***Extract of Annual Return*:**
As provided under Section 92(3) of the Act, the extract of annual return is given in **Annexure I** in the prescribed Form **MGT-9**, which forms part of this report.

13. ***Subsidiary, Joint Ventures and Associate Concerns*:**
The Company does not have any Subsidiary, Joint Ventures or Associate Concerns as on 31st March 2026.

14. ***Corporate Governance*:**
Pursuant to regulation 34 of the Listing Regulations, a separate section on Corporate Governance practices followed by the Company is provided elsewhere in this report together with a certificate confirming the compliance of conditions of Corporate Governance issued by the Statutory Auditors of the Company is attached hereto as part of this report.

15. ***Management's Discussion and Analysis Report***
In terms of the provisions of Regulation 34 of the Listing Regulations, the Management's Discussion and Analysis Report for the year under review is presented in a separate section forming part of this Annual Report.

16. ***Directors' Responsibility Statement***:
The Financial statements are prepared in accordance with Indian Accounting Standards (Ind As) under the historical cost convention on accrual basis except for certain financial instruments, which are measured at fair value, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind As are prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the directors hereby confirm that:
i) in the preparation of the annual accounts for the financial year ended 31st March, 2026, the applicable accounting standard have been followed and there are no material departures;
ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2026 and of the profit of the Company for the period from 1st April 2025 to 31st March 2026;
iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
iv) they have prepared the annual accounts on a going concern basis;
v) they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. ***Contract and arrangements with Related Parties*:**
The Company's policy on dealing with related party transactions has been formulated and amended from time to time. All contracts/arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on the arm's length basis. There are no materially significant related party transactions made by the company with promoters, directors, key managerial personnel or other designated persons, which may have a potential conflict with the interest of the company at large. Your directors draw attention of the members to Note 37 to the financial statements which set out related party disclosures pursuant to clause 32 of the listing agreement. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure II** in Form **AOC-2** and the same forms part of this report.

18. ***Auditor and Auditors' Report*:**
M/s Subhash Sajal & Associates. Chartered Accountants, Yamuna Nagar, Statutory Auditors of the company, holds office till the conclusion of the ensuing Annual General Meeting and is eligible for re-appointment for another term of one year.

As required under the provisions of section – 139(1) of the Companies Act, 2013, the company has received a written consent from M/s Subhash Sajal & Associates. Chartered Accountants, Yamuna Nagar to their appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the Act and the Rules framed there under and that they satisfy the criteria provided in section- 141 of Companies Act, 2013. The Board recommends their appointment for the financial year 2026-27.

The report of Statutory Auditors (appearing elsewhere in this Annual Report) is self-explanatory having no adverse comments. There were no instances of fraud reported by the Statutory Auditors to the Central Government or to the Audit Committee of the Company as indicated under the provisions of Section 143(12) of the Companies Act 2013.Further auditors' report for the financial year ended 31st March 2026 is given as an annexure which forms part of this report.

19. ***Secretarial Auditors***:
Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed M/s Bhanu Pratap Singh & Associates., Distt Karnal, a firm of Company Secretaries in practice to conduct Secretarial Audit for the financial year 2025-26. The Secretarial Audit Report for the financial year ended 31st March, 2026 is annexed herewith as **Annexure III** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

20. ***Cost Records and Audit:***
Pursuant to Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014 the maintenance of Cost Record is not applicable on any business activities of the company, hence, this order is not applicable on Company.

21. ***Corporate Social Responsibility (CSR):***
The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

22. ***Risk Management:***
The board of the Company has formed a risk management committee, to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

23. ***Internal Control System and their adequacy:***
The Company's internal controls are commensurate with the size of the company and the nature of its business. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. The company has an audit committee, the details of which are provided in the Corporate Governance Report. The audit committee reviews the internal control system and follows up on the implementation of corrective actions, if required. The committee also meets the company's statutory auditors to ascertain, interalia their views on the adequacy of internal control system in the Company and keeps the Board of Directors informed of its major observations from time to time. The management also regularly reviews the utilization of fiscal resource, compliance with law, efficiencies, so as to ensure optimum utilization of resources and achieve better efficiencies. Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2026, our internal financial controls were adequate and operating effectively.

24. ***Vigil Mechanism Policy:***
The Company has a vigil mechanism policy which also incorporates a whistle blower policy in line with the provisions of the Section 177(9) and (10) of the Companies Act, 2013 and regulation 22 of the Listing Regulations, which deals with the genuine concerns about unethical behavior, actual or suspected fraud and violation of the Company's Code of Conduct and ethics.

25. ***Committees of Board:***
The Board of Directors of your Company had already constituted various committees in compliance with the provisions of the Companies Act, 2013 and Listing Agreement viz. Audit Committee, Nomination and Remuneration Committee and Shareholder's/Investor's Grievances Committee. All decisions pertaining to the constitution of committees, appointment of members and fixing the terms of reference / role of the Committees are taken by the Board of Directors. Detail of the role and composition of Committees, including the number of meetings held during the financial year and attendance at meetings, are provided in the Corporate Governance Report section of the Annual Report, which forms part of this report.

26. ***Conservation of Energy, Technology absorption and foreign exchange earnings and outgo***:
Information required under Section 134(3) (m) of Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is given as under:
Conservation of Energy: The Company has not been carrying on any manufacturing activities, hence this information is not applicable on the company during the year under review.

Technology absorption, adoption and innovation: The Company always adopted latest technologies for improving the performance and quality of its services. The Company's operations do not require significant import of technology.
Research and Development (R&D): The Company has not done any Research and Development work during the year under review. However, the company has adopted/reviewed the methods for improving the performance and quality of its services on regular basis.
Foreign Exchange Earnings and Outgo: The Company directly did not spend any foreign exchange and also, did not earn any foreign exchange during the year under review.

Foreign exchange earnings and outgo	**(Rs. In Lacs)**	**2025-26**	**2024-25**
a.	Erection, Commissioning and Supervision related activities (Including Overseas Branch Revenue)	NIL	NIL
b.	CIF Value of Imports	NIL	NIL
c.	On Overseas Contracts (i.e. Overseas Branch expenditure)	NIL	NIL
d.	Capital Goods (i.e. Capital expenditure incurred at Overseas Branch)	0.00	0.00

27. ***Nomination, Remuneration and Evaluation Policy***:
The Nomination, Remuneration and Evaluation Policy recommended by the Nomination and Remuneration Committee is duly approved by the Board of Directors of the Company and the same are provided in the Corporate Governance Report section of the Annual Report, which forms part of this report.

28. ***Human Resources***:
Your Company treats its "human resources" as one of its most important assets and has taken continuous efforts to set up and maintain an efficient work force. The company is continuously taken steps towards maintaining a low attrition rate which it believes shall be achieved by investing in learning and development programs for employees, competitive compensation, creating a compelling work environment, empowering employees at all levels as well as a well-structured reward and recognition mechanism.

29. ***Particulars of Employees***:
I) The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:**

	Executive Director	**Ratio to median Remuneration**
1	Sh. Sunil Chandra (Managing Director)	01:0.96

Note: The Company has not given any remuneration/benefits to non-executive/independent directors of the company during the year 2025-26.

b. **The percentage increase in remuneration of each director, chief executive officer, chief financial officer, company secretary in the financial year:**

S.N	**Directors, Company Secretary and Financial Officer**	**% increase in remuneration in the financial year**
1.	Sh. Sunil Chandra (Managing Director)	NIL
2.	CS. Satish Kumar (Company Secretary)	14.20%

c. **The percentage increase in the median remuneration of employees in the financial year**: NIL%

d. **The number of permanent employees on the rolls of Company**: 18 Employees as on 31st March, 2026.

e. **The explanation on the relationship between average increase in remuneration and Company performance**: The performance of the Company for the current financial year is not encouraging than the previous year. However, the Company has minor increase in remuneration to Executive Director/key managerial personnel. While, at Middle & Junior level management, the proper increment was given in accordance with the inflation rate and at workmen and staff level.

f. **Comparison of the remuneration of the key managerial personnel against the performance of the Company**: Remuneration to Managing and Whole time directors were paid as per the scale approved by the members of the company.

g. **Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year**:

Particulars	**March 31, 2025**	**March 31, 2026**	**% Change**
Market Capitalization (Rs. In Lacs)	1054.00	2299.00	(+)118%

h. **Percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the Last public offer**:

Particulars	**March 31, 2025**	**At the time of Last Public offer**	**% Change**

Market Price (BSE)	80.02	10.00	800.20%

i. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration**: Proper increments at both managerial and staff/worker level has been given in financial year 2025-26.

j. **Comparison of each remuneration of the key managerial personnel against the performance of the Company**: The increase in salary of Managing Directors by 0% was as per term of appointment or with consent of Board.

k. **The key parameters for any variable component of remuneration availed by the directors**: No such variable component is included in the remuneration paid to directors.

l. **The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year**: Sh. Sunil Chandra (Managing Director) and Mr. Deepak Sharma (Independent-Director): 1:2.80

m. **Affirmation that the remuneration is as per the remuneration policy of the Company**: The Company affirms remuneration is as per the remuneration policy of the Company.

II. There was no employee on the role of the company who drew remuneration more than the limits prescribed by the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence this relevant information is not applicable to the Company.

III. As per the Company's policy there are no sitting fees or salary or remuneration or commission paid to Independent Directors of the company besides Mr. Deepak Sharma who is an Independent Director of the Company.

30. ***Disclosure under sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013:***

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 09th December 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. In the Company, there are no woman and hence during the year Company has not received any complaint of harassment.

31. ***Other Disclosures:***

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

i) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ii) No Material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this Report.

2. The provisions of Section 125(2) of the Companies Act, 2013 related with transfer of unclaimed dividend to Investor Education and Protection Fund do not apply to the Company as there was no dividend declared and paid in previous years and there is no unclaimed dividend.

3. Equity Shares:
   - No issue of equity shares with differential rights as to dividend, voting or otherwise during the year under review.
   - The Company has not bought back any of its securities during the year under review.
   - No Bonus shares were issued during the year under review.
   - No issue of shares (including sweat equity shares) to employees of the Company under Stock option Scheme during the year under review.
   - No Shares outstanding under the head Shares Suspense Account/Unclaimed Suspense Account at the beginning and end of the year under review.

32. ***Acknowledgements:***

Your directors wish to place on record their gratitude for the valued support and assistance extended to the Company by the Shareholders, Banks and Government Authorities and look forward to their continued support. Your directors also express their appreciation for the dedicated and sincere services rendered by the Executives, Officers and Employees of the Company.

By Order of the Board of Directors

Place: Yamunanagar
Dated: 02-09-2026

SD/-
(SUNIL CHANDRA)
Managing Director
DIN: 01066065

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31st March, 2026

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L29253HR1992PLC031576
ii.	Registration Date	20th February, 1992
iii.	Name of the Company	Scan Projects Limited
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	Village Kanjnu, Tehsil Radaur, Yamunanagar – 135133 (Haryana) Tel: 01732-650495 Email: scanhry@scanprojects.in Website: www.scanprojects.in
Vi	Whether listed company	Yes
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services (P) Limited (SEBI approved category I registrar and share transfer agents, SEBI Reg. no. INR000000262) Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, Near Dada Harsukhdas Mandir, New Delhi – 110062, Email:beetalrta@gmail.com, beetal@deetalfinancail.com Website: www.beetalfinancial.com Tel: 011-29961281/82 Fax: 011-29961284

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated: -

S.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1.	Erection Commissioning, Installation and annual maintenance of industrial Machinery and Equipment's	332	41.17%
2.	Wholesale of industrial equipment's, fabricating material/components and other items etc.	465	58.82%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
		NOT APPLICABLE			

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. ***Category-wise Share Holding***

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoter									
1. Indian									
Individual/ HUF	1840060	0	1840060	64.04	1291674		1291674	44.95	0.00
Central Govt.	0	0	0	0.00	0				0.00
State Govt. (s)	0	0	0	0.00	0				0.00
Bodies Corp	0	0	0	0	0				100%
Banks / FI	0	0	0	0.00	0				0.00
Any Other	0	0	0	0.00	0				0.00
Sub-total(A)(1):-	**1840060**	**0**	**1840060**	**64.04**	**1291674**	**0**	**1291674**	**44.95**	**0.00**
2. Foreign									
NRIs-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other-Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
Any Other….	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total(A)(2):-	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0.00**

Total Shareholding of Promoter and Promoter Group (A)	**1840060**	**0**	**1840060**	**64.04**	**1291674**	**0**	**1291674**	**44.95**	**(29.80)**
B. Public Shareholding									
1. Institutions									
Mutual Funds	0	0	0	0.00					0.00
Banks / FI	0	0	0	0.00					0.00
Central Govt	0	0	0	0.00					0.00
State Govt(s)	0	0	0	0.00					0.00
Venture Capital Funds	0	0	0	0.00					0.00
Insurance Companies	0	0	0	0.00					0.00
FIIs	0	0	0	0.00					0.00
Foreign Venture Capital Funds	0	0	0	0.00					0.00
Others (specify)	0	0	0	0.00					0.00
Sub-total(B)(1)	**0**	**0**	**0**	**0.00**					**0.00**
2. Non Institutions									
Bodies Corp. (i) Indian (ii) Overseas	 2400 0.00	 36300 0.00	 38700 0.00	 1.35 0.00	 901	 36300	 37201	 1.29	 (4.44) 0.00
Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	 190293 567547	 184808 40100	 375101 607647	 13.05 21.15	 224719 1119754	 174900 14000	 399619 1133754	 13.90 39.45	 6.51 82.26
Others(HUF)	11792	0	11792	0.41	11052	0	11052	0.38	(6.27)
Sub-total(B)(2)	**772032**	**261208**	**1033240**	**30.12**	**1356426**	**225200**	**1581626**	**55.02**	**53.07**
Total Public Shareholding (B)=(B)(1)+ (B)(2)	**772032**	**261208**	**1033240**	**31.41**	**1356426**	**225200**	**1581626**	**55.02**	**53.07**
TOTAL (A)+(B)	**2612092**	**261208**	**2873300**	**100.00**	**2648100**	**225200**	**2873300**	**100**	**0.00**
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	**2507000**	**366200**	**2873300**	**100.00**	**2648100**	**225200**	**2873300**	**100**	**0.00**

Note: The Company has forfeited 2138400 Equity Shares in the Meeting of Board of Directors held on 24/03/2001 in terms of Articles of Association of the Company in consequences of having failed to pay calls due thereon 12/03/2001.

ii. ***Shareholding of Promoters***

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	**% of total Shares of the company**	**%of Shares Pledged / encumbered to total shares**	**No. of Shares**	**% of total Shares of the company**	**%of Shares Pledged / encumbered to total shares**	**% change in share holding during the year**
1	Sh. Sunil Chandra	315910	10.99	0.00	295910	10.2986	0	(6.33)
2	Sh. Sudhir Chandra	300460	10.46	0.00	300460	10.4570	0	0.00
3	Smt. Vijay Laxmi	0	0	0	0	0	0	0.00
4	Sh. Krishan Kumar	0.00	0.00	0.00	0	0	0	0.00
5	Smt. Kavita Chandra	310600	10.81	0.00	265600	9.2437	0	(14.48)
6	Smt. Alka Chandra	245090	8.53	0.00	199740	6.9516	0	(18.50)
7	Smt. Nirmal Gupta	668000	23.25	0.00	229964	8.0035	0	(65.57)
8	M/s Chanderpur Industries Pvt Ltd	0	0	0	0	0	0	0
9	Smt. Smriti Gupta	0.00	0.00	0.00	0	0	0	0.00
	Total	**1840060**	**64.04**	**0.00**	**1291674**	**44.9544**	**0**	**(29.80)**

iii. Change in Promoters' Shareholding (please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	At the beginning of the year	During the year 2025-26, certain promoters—such as Mr. Sunil Chandra, Ms. Kavita Chandra, Ms. Alka Chandra, and Ms. Nirmal Gupta—sold their stakes in the open market while complying with SEBI regulations.			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	Sh. Rajinder Bansal At the beginning of the year At the end of the year	0 140056	4.87	140056	4.87
2.	Krishna Rani At the beginning of the year At the end of the year	0 140009	4.87	280065	9.74
3.	Dhruv Gupta At the beginning of the year At the end of the year	0 81808	2.84	361873	12.58
4.	Sh. Niraj Chandra At the beginning of the year At the end of the year	59300 59300	2.06	421173	14.64
5.	Pavan Kumar Gupta At the beginning of the year At the end of the year	0 56500	1.96	477673	16.6
6.	Soumya Guta At the beginning of the year At the end of the year	0 50000	1.74	527673	18.34
7.	Anuj Bagla At the beginning of the year At the end of the year	45123 45123	1.57	572796	19.91
8.	Anuj Gupta At the beginning of the year At the end of the year	32653 42653	1.48	615449	21.39
9.	Smt. Sunita Jain At the beginning of the year At the end of the year	41890 37040	1.28	652489	22.67
10.	Rajesh Jain At the beginning of the year At the end of the year	41800 35150	1.22	687639	23.89

v. Shareholding of Directors and Key Managerial Personnel:

Sr. no	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	Sh. Sunil Chandra (Managing Director) At the beginning of the year At the end of the year	315910 295910	10.29	295910	10.29

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits (*)	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-			
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due	-	-	-	
Total (i+ii+iii)	**-**	**-**	**-**	

Change in Indebtedness during the financial year - Addition - Reduction	- -	- -	- -	
Net Change		-	-	
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	- -	- -	- -	
Total (i+ii+iii)	**-**	**-**	**-**	

VI. REMUNERATIONOFDIRECTORSANDKEYMANAGERIAL PERSONNEL

A. ***Remuneration to Managing Director, Whole-time Directors and/or Manager***

Sl. No.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**		**Total Amount**
		Sh. Sunil Chandra (Managing Director)	**(Whole time Executive Director)**	
	Gross salary (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3)Income-taxAct,1961	373248.00 0.00 0.00	0.00 0.00 0.00	373248.00 0.00 0.00
	Stock Option	0.00	0.00	0.00
	Sweat Equity	0.00	0.00	0.00
	Commission - as % of profit - others , specify	0.00 0.00	0.00 0.00	0.00 0.00
	Others, please specify	0.00	0.00	0.00
	Total(A)	373248.00	0.00	373248.00
	Ceiling as per the Act			

B. ***Remuneration to other directors***:

Sl. No.	**Particulars of Remuneration**	**Name of MD/WTD/ Manager**		**Total Amount**
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	65000 0.00 0.00	0.00 0.00 0.00	65000 0.00 0.00
	Total(1)	65000	0.00	65000
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others ,please specify	0.00 0.00 0.00	0.00 0.00 0.00	0.00 0.00 0.00
	Total(2)	0.00	0.00	0.00
	Total(B)=(1+2)	65000	0.00	65000
	Total Managerial Remuneration (A + B)	438248.00		438248.00
	Overall Ceiling as per the Act			

C. ***Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD***

S.No.	**Particulars of Remuneration**	**CEO**	**CS Satish Kumar (Company Secretary)**	**Total**
	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	0.00 0.00 0.00	688460.00* 0.00 0.00	688460.00* 0.00 0.00
	Stock Option	0.00	0.00	0.00
	Sweat Equity	0.00	0.00	0.00
	Commission - as % of profit -others, specify…	0.00 0.00	0.00 0.00	0.00 0.00
	Others, please specify	0.00	0.00	0.00
	Total	**0.00**	688460**.00**	688460**.00**

VII. **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**:

There were no penalties, punishment or compounding of fences during the year ended 31st March, 2026.

Annexure - II

FORM NO. AOC -2

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at Arm's length basis.**
Scan Projects Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during the financial year 2025-26.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Chanderpur Works (P) Limited, Yamunanagar (CPW)
b)	Nature of contracts/ arrangements/ transaction	Services Provided Erection Commissioning, Installation and annual maintenance of industrial Machinery and Equipment Trading of Equipment, Fabricating Materials and other items etc.
c)	Duration of the contracts / arrangements /transaction	Regular Contract on ongoing basis
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Scan Projects Limited shall -Provide services to CPW and to the existing and new clients of CPW. -Diligently perform the contract in timely manner and provide services in accordance with the work order issued by CPW -Submit invoices on regular basis after completion of the job assigned to its and CPW shall promptly pay the same -be responsible for all the expenses incurred in connection with providing its services
e)	Date of approval by the Board	Ongoing contract was entered into in the ordinary course of business and on arm's length basis.
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Christian Pfeiffer India (P) Limited
b)	Nature of contracts/arrangements/transaction	Services Provided Erection Commissioning, Installation of industrial Machinery and Equipment
c)	Duration of the contracts/arrangements/transaction	Contract for Particular transaction

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On general commercial terms
e)	Date of approval by the Board	Ongoing contract was entered into in the ordinary course of business and on arm's length basis.
f)	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Chanderpur Industries (P) Limited
b)	Nature of contracts/arrangements/transaction	<u>Purchases</u> Equipment, Fabricating Materials and other items etc
c)	Duration of the contracts/arrangements/transaction	Contract for Particular transaction
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	On general commercial terms
e)	Date of approval by the Board	Ongoing contract was entered into in the ordinary course of business and on arm's length basis.
f)	Amount paid as advances, if any	NIL

By Order of the Board of Directors

SD/-

Place: Yamunanagar

Dated: 02-09-2026

(SUNIL CHANDRA)

Managing Director

DIN: 01066065

Annexure - III

SECRETARIAL AUDIT REPORT
Form No. MR-3
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Scan Projects Limited
Village Kanjnu, Delhi Road,
Yamunanagar – 135133 (Haryana)

I have conducted the Secretarial Audit of the Compliances of applicable statutory provisions and the adherence to good corporate practices by **Scan Project Limited** having **CIN: L29253HR1992PLC031576** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing my opinion thereon.

Bases on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2026**, generally complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent in the manner and subject to the reporting considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic.

I have examined:

(I) all the documents and records made available to us and explanation provided by **Scan Project Limited** having **CIN: L29253HR1992PLC031576** ("the listed entity"),
(II) the filings/ submissions made by the listed entity to the stock exchanges,
(III) website of the listed entity,
(IV) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2026** ("Review Period") in respect of compliance with the provisions of :

(a) The Companies Act, 2013 (the Act) and the rules made there under;
(b) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
(c) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

(V) The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***The Company has not issued Capital during the year under audit)***;
(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; ***(No Substantial Acquisition of Shares and Takeovers during the year under audit):***
(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(No securities were bought back during the year under audit)***
(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ***(no Debt securities were issued during the year under audit)***
(g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; ***(no Non- Convertible and Redeemable Preference Shares were issued during the year under audit)***
(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
(i) Other laws applicable to the Company as per the representations made by the Management and physical verification by us:

(a) The Payment of Wages Act, 1936
(b) The Minimum Wages Act, 1948

(c) Employee State Insurance Act, 1948
(d) The Employee Provident Fund and Miscellaneous Provisions Act, 1952
(e) The Payment of Bonus Act, 1965
(f) The Payment of Gratuity Act, 1972
(g) The Contract Labour(Regulation and Abolition) Act, 1970
(h) The Maternity Benefits Act, 1961
(i) Competition Act, 2002
(j) The Income Tax Act, 1961
(k) Shops and Establishments Act, 1948
(l) The Finance Act, 1994

(VI) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations, circulars, guidelines including specific clause)	Deviations	Observations, Remarks of the Practicing Company Secretary
	NIL	**NIL**	**NIL**

(VII) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(VIII) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges *(including under the Standard Operating Procedures issued by SEBI through various circulars)* under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations remarks of the Practicing Company Secretary, if any.
	NIL	**NIL**	**NIL**	**NIL**

(IX) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous *reports*	Observations made in the secretarial compliance report for the year end *(The years are to be mentioned)*	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the Actions taken by the listed entity
	NIL	**NIL**	**NIL**	**NIL**

We have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards issue by The Institute of Company Secretaries of India, with respect to board and general meetings**.**
II. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015**.**

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and as informed, there were no dissenting members' views are captured and recorded as part of the minutes.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us during the audit period the company has not approved any specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the Company's affairs.

Place: Karnal

Date:-02.09.2026

For Bhanu Pratap Singh & Associates

Company Secretaries

(Bhanu Pratap Singh)
Prop.
(CP No 22144)
UDIN:-

'ANNEXURE A'

To,
The Members,
Scan Projects Limited
Village Kanjnu, Tehsil Radaur,
Yamunanagar – 135001(Haryana)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Karnal

For Bhanu Pratap Singh & Associates

Date:-02.09.2026

Company Secretaries

(Bhanu Pratap Singh)
Prop.
(CP No 22144)
UDIN:-

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Scan Projects Limited
Village Kanjnu, Tehsil Radaur,
Yamunanagar – 135133
(Haryana)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Scan Project Limited** having **CIN: L29253HR1992PLC031576** and having registered office at **Village Kanjnu, Tehsil Radaur, Yamuna Nagar– 135133 Haryana, India** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	SUNIL CHANDRA	01066065	20/02/1992
2	SUNIL CHANDRA	AANPC8847J	28/03/2019
3	AKSHAY CHANDRA	05208884	14/02/2012
4	PRAKRITI CHANDRA	07138255	25/03/2015
5	JAWAHAR LAL	07385438	05/03/2016
6	AMIT BHATIA	09021869	01/09/2023
7	DEEPAK SHARMA	10158385	28/04/2025

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Yamunanagar

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

Date: 02nd Sept 2026

(Subhash Mittal)
M. No. 089077

(Partner)
UDIN:

Salient features of the Policy of Nomination and Remuneration Committee

POLICY FOR IDENTIFICATION OF PERSONS FOR APPOINTMENT AND REMOVAL AS DIRECORS AND SENIOR MANAGERIAL PERSONAL – (CRITERIA FOR DETERMINING QUALIFICATIONS)

The Committee shall:

1. Identity and ascertain the honesty, reliability, qualification, expertise and experience of the person for appointment as Director or Senior Managerial Personnel and recommend the Board accordingly.

2. The committee must ensure itself regarding the capabilities and eligibilities of the proposed appointee(s) and must ensure that the proposed appointee shall be able to devote the required time as may be necessary.

3 The Committee shall be at discretion to decide whether qualification, expertise and experience possessed by the person is adequate for the proposed position.

4. Any other assessment as may be required must be carried out by the Committee and on being satisfied with the overall eligibility of the person, the committee shall recommend his/her appointment to the Board accordingly.

5. The Committee must always ensure that the appointment of the Directors and the Senior Management Personnel is as per all the applicable laws, rules and regulations.

6. The Committee may recommend to the Board with the reasons recorded in writing, the removal of Director or Senior Managerial Personnel based on any disqualification that may be applicable as per the provisions of Companies Act, 2013 and the rules made there under or for any other reasons as may be justified by the Committee.

REPORT ON CORPORATE GOVERNANCE (2025-26)

1 **Company's Philosophy on code of Corporate Governance:**

The foundations of Corporate Governance are transparency, accountability and fairness across operations. Scan Projects Limited (Formerly Known as Ambala Cements Limited) believes that the code of corporate governance is a necessary discipline and a means of achieving and attaining the goals and objectives of the company and only proper governance, implemented in the true spirit would lead to effectiveness and transparency in the functioning of a corporate and achieve maximization of wealth of its stakeholders on sustainable basis. The Board of Directors supports the broad principles of corporate governance. In addition to the basic governance issues, the Board lays strong emphasis on transparency, accountability and integrity. The Company is in compliance with the requirements stipulated under Regulation 34 of the Listing Regulations entered into with the stock exchanges with regard to Corporate Governance.

2 **Board of Directors:**

As on March 31, 2026, the Company has Six (6) Directors. Out of the Six Directors, Four (4) (i.e. 67%) are Non-Executive Directors out of which Three (3) (i.e. 50%) are independent Directors. The composition of the Board is in conformity with the Listing Regulations entered into with the Stock Exchanges. None of the Non-Executive Directors are responsible for the day to day affairs of the Company. Composition and category of directors is as follows:

Category	Name of the Director
1. Executive directors	
• Promoters	Sh. Sunil Chandra (Managing Director) Sh. Akshay Chandra (Executive Director)
2. Non-Executive director	Smt. Prakriti Chandra (Non-Executive Director)
3. Non-Executive Independent directors	Sh. Deepak Sharma (Non-Executive Independent Director)* Sh. Jawahar Lal (Non-Executive Independent Director) Sh. Amit Bhatia (Non-Executive Independent Director)

The following table gives the requisite details of Directors, their Directorships in other public companies, Chairmanships/ Memberships in Board Committees of other public companies and their attendance at the Board of Directors Meetings and the last Annual General Meeting are as under:

Name of the Director and Designation	Number of Board Meetings during the year 2025-26		Whether attended Last AGM	Directorships and Chairmanships / Memberships of Board and Board Committees in Other Companies "#"		
	Held	Attended		Director	Member	Chairman
Sh. Sunil Chandra (Executive officer and Managing Director) DIN 01066065	7	7	YES	NIL	NIL	NIL
Sh. Akshay Chandra (Executive Director) DIN 05208884	7	7	YES	NIL	NIL	NIL
Smt. Prakriti Chandra (Non-Executive women Director) DIN 07138 255	7	7	YES	NIL	NIL	NIL
Sh. Deepak Sharma (Non-Executive Independent Director) DIN 10158385	7	7	YES	NIL	NIL	NIL
Sh. Jawahar Lal (Non-Executive Independent Director) DIN 07385438	7	7	YES	NIL	NIL	NIL
Sh. Amit Bhatia (Non-Executive Independent Director) DIN 09021869 [Director w.e.f. 01/09/2023]	7	7	YES	NIL	NIL	NIL

"#"Excluding directorship in private limited companies, foreign companies and Companies incorporated under Section 165 of the Companies Act, 2013.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

Number of Board Meetings held and the dates on which held:

The Board of Directors of your company met **7** times during **2025-26**. The meetings were held on **24/05/2025, 23/06/2025, 02/07/2025, 19/07/2025, 18/09/2025, 14/11/2025, 13/02/2026**. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and necessary quorum was present for all the meetings.

3 **Code of Conduct**

The Board of Directors has an important role in ensuring good Corporate Governance and has laid down the Code of Conduct for Directors and Senior Management of the Company. The Code has also been posted on the website of the Company. All Directors and Senior Management personnel have affirmed the compliance thereof for the year ended March 31, 2026.

Declaration

I hereby declare that pursuant to Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company have adopted a Code of Conduct for the Board members and Senior Management of the Company and the same has also been posted in the Company's website and that all the Board members and Senior Management personnel to whom this Code of Conduct is applicable have affirmed the compliance of the said Code of Conduct during the year 2025-26.

SD/-

Yamunanagar **SUNIL CHANDRA**

02nd Sept 2026 **(Managing Director)**

4 **Audit Committee**:

The company has an Audit Committee of the Board comprising of four (4) Non-Executive Directors, out of them three (3) are independent Directors. The member of the committee are as given below:

1. Sh. Jawahar Lal [Chairman (Non-Executive Independent Director)]
2. Smt. Prakriti Chandra [Member (Non-Executive Director)]
3. Sh. Deepak Sharma [Member (Non-Executive Independent Director)]*
4. Sh. Amit Bhatia [Member (Non-Executive Independent Director)

The objective of the Audit Committee is to keep a vigil and oversight on the Management's financial reporting process with a view to ensure timely and transparent disclosures in the financial statements.

The audit committee meets the requirements of both section 177 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The committee has all the powers, duties and obligations conferred upon and vested in it in terms of Section 177 of the Companies Act, 2013 as amended from time to time and also such additional powers, functions/features, duties, obligations and discretions as is contained in the listing Regulations from time to time and as entered into by the company are listed and /or any other powers, duties and obligations that may be assigned from time to time by the Board of Directors and the said committee shall submit its reports, recommendations etc., to the Board of Directors on all matters.

The Audit Committee met **7** times during **2025-26**. The meetings were held on **24/05/2025, 23/06/2025, 02/07/2025, 19/07/2025, 18/09/2025, 14/11/2025, 13/02/2026.** The Attendance of the members at the meetings was as follows: -

Name	**Status**	**No. of Meeting held during the year**	**No. of Meeting Attended**
Sh. Jawahar Lal (Non Executive Independent Director)	Chairman	07	07
Smt. Prakriti Chandra (Non Executive Director)	Member	07	07
Deepak Sharma (Non Executive Independent Director)	Member	07	07
Amit Bhatia (Non Executive Independent Director)	Member	07	07

5 **Nomination and Remuneration Committee:**

i) The brief terms of reference of the Nomination and Remuneration Committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria lay down and recommended to the Board for their appointment and removal.
5. Carry out evaluation of performance of each Director.

Constitution and composition

ii) In compliance with the Listing Regulations and Section 178 of the Companies Act, 2013, the company has a Nomination and Remuneration Committee comprising of three (3) Non-Executive Directors, out of them two (2) are independent Directors. The member of the committee are as given below:

1. Smt. Prakriti Chandra [Member (Non-Executive Director)]
2. Sh. Deepak Sharma [Member (independent)]
3. Sh. Amit Bhatia [Chairman (independent)]

Meeting and attendance

During the financial year 2025-26, the Nomination and Remuneration Committee met on 25/07/2025. The Attendance of the members at the meetings was as follows: -

iii)

Name	**Status**	**No. of Meeting held during the year**	**No. of Meeting Attended**

Sh. Amit Bhatia (Non Executive Independent Director)	Chairman	1	1
Smt. Prakriti Chandra (Non Executive Director)	Member	1	1
Sh. Deepak Sharma (Non-Executive Independent Director)	Member	1	1

iv) The Company does not have any employee stock option scheme.

v) **Remuneration Policy**:

With new business activities, the overall growth of the company is good and encouraging. The volume of work of the company has been increased gradually, therefore the overall work force of the company has been increased in the year 2025-26. Being a small size of company, the Remuneration Policy is designed to create a high performance culture. It able the company to attract retains and motivates employees to achieve better results. Our business model promotes customers centricity and requires employee's mobility as per project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. Presently, the Company has decided to pay remuneration to Executive Managing Directors by way of salary and perquisites. However, the management of the company has decided not to give any remuneration to other Executive and non-executive directors of the company in the current year. In compliance with the Listing regulations and Section 178 of the Companies Act, 2013, the remuneration policy is decided and recommended by the NRC and approved by the Board of directors and Shareholders accordingly. The Details of Remuneration paid/payable to Executive Directors for the year ended 31st March 2026 are given below: -

Executive Directors:

Name	**Salary**	**Amount Paid / Payable during the year 2025-26**
Sh. Sunil Chandra (Managing Director)	Rs.31104.00 per month	373248.00
-Key Managerial Personnel (KMP)		
CS Satish Kumar (Company Secretary)	Rs.57372 per month	688460.00

vi) **Non-Executive Directors**: The Company has not given any remuneration/benefits to non-executive directors of the company during the year 2025-26, besides to Mr. Deepak Sharma in the form of sitting fees of an Independent-Director.

vii) Details of Equity Shares of the Company held by the directors as on 31st March, 2026 are given below: -

Name	**Number of Equity Shares Held**
-Sh. Sunil Chandra (Managing Director)	295910

Note: The Company has not issued any convertible debentures.

6 **Shareholder's/Investor's Grievance Committee:**

The Board had constituted a Share Transfer & Shareholders/Investors Grievance Committee to approve the Share Transfer, Transmission, Transposition of Name, issue of Split/Duplicate Certificate and to review the status report on redressal of Shareholder and Investor complaints received by the company/Share Transfer Agent.

Composition, Name of Members and Chairman:

1. Smt. Prakriti Chandra (Non-Executive Director) : Member
2. Sh. Amit Bhatia (Non-Executive Independent Director : Chairman*
3. Sh. Deepak Sharma (Non-Executive Independent Director: : Member

Details of investor complaints received and redressed during the year 2025-26 are as follows: -

Opening Balance	**Received during the year**	**Resolved during the year**	**Closing Balance**
NIL	NIL	NIL	NIL

Name & Designation of Compliance Officer: Mr. Satish Kumar (Company Secretary)
Mobile No.: 09992086066
Email: scanhry@scanprojects.in

7 **General Body Meetings:**

Location and time, where last three Annual General Meetings were held:

Year	**Type of Meeting**	**Venue**	**Date**	**Time**
2022-23	AGM	Village Jorian, Delhi Road, Yamunanagar	25-09-2023	02.00 P.M.
2023-24	AGM	Village Jorian, Delhi Road, Yamunanagar	26-09-2024	03.00 P.M

	2024-25	AGM	Village Kanjnu, Tehsil Radaur, Yamunanagar	28-07-2025	03.00 PM

- Annual General Meeting: No postal ballots were used/invited for voting at the last annual general meeting in respect of special resolution passed (if any). There are no special resolutions, which are proposed to be passed through postal ballot for the year under review. The particulars of ordinary/special resolutions passed there at are as under:-

31st AGM held on 25th September 2023 at 02.00 P.M.
-Special Resolution for approval of Material Transactions with related parties.
32nd AGM held on 26th September 2024 at 03.00 P.M.
-Special Resolution for approval of Material Transactions with related parties.
33rd AGM held on 28th July 2025 at 03.00 P.M.
-Special Resolution for approval of Material Transactions with related parties and Appointment of Mr. Sunil Chandra as Managing-Director and Mr. Deepak Sharma as an Independent-Director of the Company.

8 **Disclosures:**

a) **Disclosures on materially significant, related party transactions, that may have potential conflict with the interests of the company at large:**
During the year ended 31-03-2026, there were no materially significant related party transactions that may have potential conflict with the interest of the company at large. Other related party transactions have been reported at SI. No. 37 of Notes to Accounts of financial statement forming part of the Annual Report.

Transactions with Non-executive Directors:
During the year, there are no transactions with non-executive directors, excluding Mr. Deepak Sharma for Sitting fees of the Meetings.

b) **Details of non-compliance by the company:**
There were neither instances of non-compliance by the company nor penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

c) **Whistle Blower Policy:**
The Company promotes ethical behavior and has in place mechanism for reporting and redresser of illegal and unethical behavior. The Company has a vigil mechanism and Whistle Blower Policy for due protection of whistle blowers. It is hereby confirmed that no personnel have been denied access to the Audit Committee.

d) **Risk Management Policy:**
The board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

e) **Corporate Social Responsibility (CSR):**
Provision of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility is not applicable to the company hence no Corporate Social Responsibility Committee has been formed during the year and other information related to CSR are not applicable to company.

f) **Related Party Policy:**
All material transactions entered into with related parties as defined under the Act and listing agreement during the financial year were in the ordinary course of business and on Arm's Length price. The Company's policy on dealing with related party transactions has been formulated and amended from time to time.

9 **Means of Communication:**

a) Quarterly and Half-yearly results has been regularly prepared and submitted to the respective authorities well in time. The same have also been duly published in the News paper on regular basis.

b) Management Discussion and Analysis Report forms part of the Company's Annual Report.

10	**General Shareholder Information:**	
	Annual General Meeting	34th Annual General Meeting
	Day and Date	Monday, 28th September 2026
	Time	03.00 P.M.
	Venue	Village Kanjnu, Tehsil Radaur, Distt Yamunanagar – 135 001 (Haryana)
	Financial Calendar	

	Financial Year Un-audited Financial Results -First Quarter (30-06-2025) -Half yearly (30-09-2025) -Third Quarter (31-12-2025)	April 1, 2025 to March 31, 2026 Second week of August, 2025 Second week of November, 2025 Second week of February, 2026
	Audited Financial Results -Fourth Quarter (31-03-2026)	 Last week of May, 2026
	Day of book Closure -Physical mode	 22-09-2026 to 28-09-2026 (Both day inclusive)
	Dividend	No dividend has been recommended by the Directors.
	Listing on Stock Exchange	Bombay Stock Exchange, Mumbai
	Registrar and Share Transfer Agents and Share Transfer System	M/s Beetal Financial and Computer Services (P) Limited, 3rd Floor, 99 BEETAL HOUSE, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdass Mandir, New Delhi – 110062 has been appointed by the company as agency for Dematerialization of shares and as Share Transfer Agent.
	Share Transfer System	Shares lodged in physical form with the Company/its Registrars & Share Transfer Agent are processed and generally returned, duly transferred within 15 days, except in cases where litigation is involved. In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor and transferee at the depository participant(s) through which electronic debit / Credit of the accounts is involved.
	Market Price date-High/Low during each month of the year 2025-26	High, Low (based on daily closing prices) and number of equity shares traded during each month in the year 2025-26 on BSE:

Month	High	Low	Total number of equity shares traded
April	62.99	48.56	8356
May	64.13	58.21	15424
June	85.83	63	363705
July	80.7	68.42	142808
August	91.5	59.41	218940
September	127.99	72.36	69084
October	94.88	74.63	17187
November	88	77.02	3742
December	102.74	76.06	12743
January	104.11	72	12791
February	104.5	73.5	3745
March	116.57	80.02	16861

Dematerialization of Shares and Liquidity

The Company’s shares are available for trading in the depository systems of NSDL/ CDSL. As on March 31, 2025, 2648100 equity shares of the Company, equal to 92.16% of total fully paid up capital of the company were dematerialized.

Stock Codes/Symbol (BSE)

SCANPRO
531797

ISIN No. for NSDL & CDSL

ISIN-INE 393D01015

Distribution of Shareholding as on 31-03-2026

No. of Shares		No. of Shareholders		Shareholdings	
Form	**To**	**Nos.**	**% to Total**	**Nos.**	**% to Total**
1	500	467	69.39	499410	1.74
501	1000	83	12.33	740620	2.58
1001	2000	33	4.90	533860	1.86
2001	3000	16	2.38	420970	1.47
3001	4000	11	1.63	395340	1.38
4001	5000	9	1.34	411750	1.43
5001	10000	15	2.23	1089770	3.80
10001	Above	39	5.80	24641280	85.76
		673	**100.00**	**2873300**	**100.00**

Shareholding Pattern as on 31st March 2025

Category	Number of Equity Shares held	Percentage of Holding
a) Promoters		
Indian	1291674	44.95
Foreign	0	0.00
Sub Total (a)	**1291674**	**44.95**
b) Public		
Financial Institution/Bank	0	0
Non Institution – Body Corporate	37201	1.30
Individual (Indian Public)	1507273	52.45
Foreign Ins	0	0
Other - Huf	11052	0.38
Other - Unclaimed/Suspene/Escrrow A/C	26100	0.92
Sub Total (b)	**1581626**	**55.05**
Grand Total (a + b)	**2873300**	**100.00**

Registered Office — Village Kanjnu, Tehsil Radaur, Yamunanagar – 135 001 (Haryana)

11. **Certificates by Managing Director & General Manager- Corporate Accounts**

The Board of Directors has received certificates issued by the Managing Director and Director of the Company as envisaged under the Listing Regulations.

12. **Report on Corporate Governance**

This chapter, read together with the information given in the chapter entitled as Management discussion and Analysis Report' constitutes a detailed compliance report on Corporate Governance during 2025-26 in terms of the Listing Regulations.

13. **Certificate on Corporate Governance**

The Company has obtained the certificate from the Company Secretary regarding compliance with the provisions relating to Corporate Governance laid down in the Listing Regulations with the Stock Exchange. This certificate will be sent to Stock Exchanges, along with the annual report to be filed by the Company.

By Order of the Board of Directors

Place: Yamunanagar

SD/-

Dated: 02-09-2026

(Sunil Chandra)
Managing Director
DIN: 01066065

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. **INDUSTRY STRUCTURE AND DEVELOPMENTS:**
The Company is engaged in activities i.e. Engineering Services (Erection, commissioning, supervision, project drawing and designing services) and trading of fabricating material, equipment parts and other items etc., and the overall growth of the company is encouraging. The prospects of the present activities (i.e. erection, commissioning, installation and project drawing and designing work for setting up of projects related to cement, fertilizers, renewal power energy and other allied industries project) is good and encouraging. Presently, the company is engaged in providing engineering services for erection, commissioning and supervision of custom designed and engineered critical equipment and systems to the core sector industries like cement, fertilizers and renewal power energy etc. and Trading of fabricating material, machinery parts and other items. The company is already having sufficient work order for Erection and Commissioning in hand at different locations. The Company is also expecting to get better opportunities in the ensuing period from across India and on the basis of that, the management of the company is quite hopeful to achieve better results in the coming years.

2. **OPPORTUNITIES, THREATS, RISKS AND CONCERN:**
With new activities i.e. Engineering Services (Erection, commissioning, supervision, project drawing and designing services) and trading of fabricating material, equipment parts and other items etc. the overall growth of the company is good and encouraging. In the current year 2025-26, the Company has earned the total revenue from operation Rs.1568.75 Lacs against the previous year's Rs. 1193.97 Lacs. In the current year the performance of the company has been improved and same will further improved in the ensuring year because the Company has sufficient work order for Erection and Commissioning in hand at different locations in India, which will be executed in the ensuing financial year. All these above efforts reflect that the Management of the Company is hopeful to achieve better results in the ensuing years with its existing business activities. Because the prospects of present activities (i.e. engineering services for erection, commissioning and supervision of custom designed and engineered critical equipment and systems to the core sector industries like cement, fertilizers and renewal power energy etc. and Trading of fabricating material, machinery parts and other items) are good and encouraging due to favorable government's policy to lay greater emphasis on infrastructure development, which directly impact the growth of core sector industries like Cement, fertilizer and power etc.

3. **SEGMENT WISE OR PRODUCT-WISE PERFORMANCE:**
After implementation of Ind AS, Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker (CODM), in deciding how to allocate resources and assessing performance. The Company's Chief decision maker is the Chief Executive Officer and Managing Director. The Company has identified two business segments as reportable segments. The business segment comprise of Erection, Commissioning, Supervision and Annual Maintenance Contract etc. and Trading activities. Segment wise performance has duly been reported at SI. No. 34 of Notes to Accounts of financial statement forming part of the Annual Report.

4. **OUTLOOK:**
With new activities i.e. Engineering Services (Erection, commissioning, supervision, project drawing and designing services) and trading of fabricating material, equipment parts and other items etc., the overall growth of the company is good and encouraging. The prospects of present activities (i.e. engineering services for erection, commissioning and supervision of custom designed and engineered critical equipment and systems to the core sector industries like cement, fertilizers and renewal power energy etc. and Trading of fabricating material, machinery parts and other items) are good and encouraging due to favorable government's policy to lay greater emphasis on infrastructure development, which directly has an impact on the growth of core sector industries like Cement, fertilizer and power etc. The Company has sufficient work order for Erection and Commissioning in hand at different locations in India, which will be executed in the ensuing financial year, which gives the confidence of registering good growth in revenue during the coming years. On the basis of that, the management of the company is quite hopeful to achieve better results in the coming years. All the above factors reflect that the management is hopeful to achieve better results in the ensuing years with new business activities.

5. **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has aligned its current systems of internal financial control with the requirement of Companies Act 2013. The Internal Control is intended to increase transparency and accountability in an organization's process if designing and implementing a system of internal control. The framework requires a company to identify and analyses risks and manage appropriate responses. The Company has successfully laid down the framework and ensured its effectiveness.

The Company's internal controls are commensurate with the size of the company and the nature of its business. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies. The company has an audit committee, the details of which are provided in the Corporate Governance Report. The audit committee reviews the internal control system and follows up on the implementation of corrective actions, if required. The committee also meets the company's statutory auditors to ascertain, interalia their views on the adequacy of internal control system in the Company and keeps the Board of Directors informed of its major observations from time to time. The management also regularly reviews the utilization of fiscal resource, compliance with law, efficiencies, so as to ensure optimum utilization of resources and achieve better efficiencies.

Based on its evaluation (as defined in section 177 of Companies Act 2013), our audit committee has concluded that, as of March 31, 2026, our internal financial controls were adequate and operating effectively.

6. **MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

With new business activities, the company, in order to meet its requirement has employed 18 employees, in the year 2025-26. The company has taken efforts to set up and maintain an efficient work force. The company is taking steps towards maintaining a low attrition rate which it believes shall be achieved by investing in learning and development programs for employees, competitive compensation, creating a compelling work environment, empowering employees at all levels as well as a well-structured reward and recognition mechanism.

7. **CAUTIONARY STATEMENT:**

Statements in the management discussion and analysis may be "forward looking" statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws, other statutes and other incidental factors.

By Order of the Board of Directors

Place: Yamunanagar

SD/-

Dated: 02-09-2026

(Sunil Chandra)
Managing Director
DIN: 01066065

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNACE

To
The Member of
Scan Projects Limited

1. We have examined the compliance of conditions of Corporate Governance by **SCAN PROJECTS LIMITED**, for the year ended on 31st March, 2026, as stipulated in regulation 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with stock exchanges.
   Management's Responsibility for compliance with the conditions of Listing Regulations.

2. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility

3. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
4. Pursuant to the requirements of the listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March 2026.
5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (ICAI). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have compiled 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.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations.
8. We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Restriction on use

9. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the company to comply with the requirement of the Listing Regulations and it should not be used by any other person or for any other purpose. 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 certificate or into whose hands it may come without our prior consent in writing.

Place: Yamunanagar

Date: 02nd Sept 2026

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

(Subhash Mittal)
M. No. 089077
(Partner)
UDIN:

CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Board of Directors of Scan Projects Limited
(Formerly Known as “Ambala Cements Limited”)

Sub: CEO/CFO Certificate (Issue in accordance with provisions of Clause 49 of the listing Agreement

Dear Sir,

We, Sunil Chandra (Chief Executive Officer & Managing Director) and Akshay Chandra (Director) of the company **Scan Projects Limited (Formerly Known as Ambala Cements Limited)**, to the best of our knowledge and belief, certify that:

1. We have reviewed Financial Statements including Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the financial year, Balance Sheet, and all the notes on accounts and Director’s Report for the year and that to the best of my knowledge and belief: -
   (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (ii) these statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of their knowledge and belief, no transactions entered into by the company during the year that are fraudulent, illegal or violation of the company’s code of conduct and ethics.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee: -
   (i) significant changes in internal control over financial reporting during the year;
   (ii) significant changes in accounting polices during the year and that the same have been disclosed in the notes to the financial statements; and
   (iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.
5. We further declare that all Board members and senior managerial personnel have affirmed compliance with the Code of Conduct and ethics for the current year.

Yours sincerely,

SD/-	**SD/-**
(SUNIL CHANDRA)	**(AKSHAY CHANDRA)**
CFO & MD	**DIRECTOR**

Place: Yamunanagar
Date: 02-09-2026

Company Overview

Scan Projects Limited *formerly known as* **Ambala Cements Limited** was originally incorporated on **20-02-1992** under the companies act 1956. It was subsequently converted into a limited company and name changed to Scan Projects Limited on 09.12.2010. The company was established as a mini cement plant and entered in manufacturing & sale of cement. Scan Projects Limited is a **BSE Listed** entity mainly offering services for erection & commissioning and annual maintenance contracts.

The scan is represented by a team of technocrats having ample experience and knowledge of the ON-SITE Activities. This company has all types of testing and diagnostic instruments needed during the erection and commissioning of equipment such as theodolites, laser leveling instruments, dynamic balancing machines, and ultrasonic testing machines.

This company has experience of executing upto 1500 tones capacity cement plants and has already commissioned plants in various countries such as:

- Kenya Malawi Djibouti
- Nepal India Egypt
- Vietnam Yemen Bolivia
- Zambia and many more.

This company also undertakes annual maintenance contracts for cement plants and provides services for the supply of spares.

We provide Site selection, Procurement of required items, Design consultancy and erection and commissioning consultancy support for all the equipment either supplied by us or purchased from outside vendors. We supervise the trial running of plant with providing training to personnel involved in running of plant.

Some glimpse of CPG group Company Chanderpur Industries Private Limited manufacturing unit (L) and registered office (R) at Kanjnu, Delhi Road, Distt Yamuna Nagar-135001 (Haryana)

our Marquee Clientele of CPG

L&T HYDROCARBON ENGINEERING

JCIPL Jabalpur Cement Industries Private Limited

ISGEC

asianwhite inc.

JINDAL STEEL & POWER

Coromandel FUTURE POSITIVE

HIMALAYAHEIGHT CEMENT Unlimited Power

adani

BENGAL ENERGY

एनटीपीसी NTPC

ARG STEEL & POWER

SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.

SANVIJAY

MAA KUDARGARHI GROUP

SREE METALIKS

GE POWER

CMR Creating recycling value

WEIR

SANVIRA

KASHVI VALUE FOREVER

Contribution in Indian Economy

Scan Projects Limited (formerly Ambala Cements Ltd.) and its parent group, the Chanderpur Group, contribute to the Indian economy by acting as a critical engineering, machinery manufacturing, and commissioning backbone for core heavy industries. Operating primarily out of Yamuna Nagar, Haryana, the group plays a specialized role in enabling infrastructure development, advancing renewable energy installations, and generating foreign exchange via industrial exports.
While the flagship public entity is micro-cap with annual revenue of ₹12.5 crores for FY25, its systemic value lies in heavy-engineering services and its strategic consolidation within the domestic supply chain.

1. **Heavy Industrial Infrastructure & Core Sectors**

The group designs, erects, and commissions custom critical equipment for vital building-block sectors of the economy:

- **Cement Industry:** Facilitates domestic cement production by executing up to 1,500-tonne capacity cement plants and supplying vital machinery parts.
- **Downstream Sectors:** Provides engineering and fabrication services to other national core industries including fertilizers, chemicals, paper, sugar, and iron ore.

2. Clean Energy & Sustainable Infrastructure

Through its sister entity, Chanderpur Renewable Power Company Pvt. Ltd., the group directly contributes to India's green economy transition. It manufactures and installs biomass gasification systems, waste-to-energy machinery, and alternative energy equipment, supporting national carbon-reduction mandates.

3. Growth and Financial Integration

The group is aggressively consolidating to scale its economic footprint. The Board approved a major merger of **Chanderpur Industries Private Limited** into Scan Projects Limited. This structural change combines their manufacturing and service operations, simplifying operations to more efficiently target large-scale government infrastructure tenders.

4. **International Trade and Global Footprint**

The group brings foreign capital into the Indian economy by exporting domestic engineering expertise globally. They have successfully executed complex on-site industrial plant projects across diverse international markets, including:

- **South Asia:** Established a permanent establishment and active branch office in Nepal.
- **Africa & Middle East:** Kenya, Malawi, Djibouti, Egypt, Zambia, and Yemen.
- **Latin America & East Asia:** Bolivia and Vietnam.

Strategic Merger for "Atmanirbharta"

In early 2026, **Scan Projects Limited** filed for a merger with **Chanderpur Industries Pvt. Ltd.**. This move is strategically designed to:

- **Consolidate Capabilities**: By bringing fabrication (Chanderpur) and on-site commissioning (Scan) under one listed entity, the group can now bid for larger **EPC (Engineering, Procurement, and Construction)** contracts in the government's refinery expansion projects.
- **Support Import Substitution**: The group's vision is to contribute to making the 21st century an "Indian Century" by reducing dependency on imported heavy engineering equipment.

Contribution to Defence Sector by Scan and other group

Scan Projects Limited and its parent, the **Chanderpur Group**, contribute to India's defence segment by providing high-precision engineering, heavy machinery fabrication, and specialised on-site technical services. As part of India's push for "Atmanirbhar Bharat" in defence, the group leverages its 60-year engineering heritage to support the manufacturing of critical infrastructure and components.

1. Specialised Manufacturing for Defence & Aerospace

The group's manufacturing arm, Chanderpur Industries Pvt. Ltd., is dedicated to producing high-quality equipment for the **Defence and Aerospace** sectors.

- **Precision Machining**: Their facility features advanced CNC technologies, including horizontal borers and vertical turning lathes (VTLs) capable of handling components up to 10 metres in diameter, essential for large-scale military hardware.
- **Pressure Vessels & Gears**: They specialise in gear manufacturing and precise machining for various high-stakes sectors, including defence and nuclear.
- **ASME Certification**: The group holds the **ASME "U" Stamp**, which qualifies them to manufacture high-pressure vessels often required in advanced military and naval applications.

2. On-Site Technical Services (Scan Projects)

While **Scan Projects Limited** is widely known for cement plant commissioning, its technical expertise is directly applicable to complex defence infrastructure projects:

- **Testing & Diagnostics**: The company maintains a specialised team of technocrats equipped with advanced diagnostic tools such as **dynamic balancing machines** and **ultrasonic testing machines**. These are critical for ensuring the structural integrity and operational precision of heavy military equipment.
- **Erection & Commissioning**: Scan Projects provides on-site engineering services for custom-designed and engineered critical systems, supporting the installation of core sector industrial machinery that can be adapted for defence logistical bases.

3. Strategic Realignment for Larger Tenders

The recently approved merger between **Scan Projects Limited** and **Chanderpur Industries Pvt. Ltd.** (as of early 2026) is a strategic move to consolidate these capabilities.

- **Combined Strength**: By merging fabrication (Chanderpur) with on-site service delivery (Scan), the group is better positioned to bid for comprehensive **EPC (Engineering, Procurement, and Construction)** contracts within the Indian defence industrial base.
- **Innovation Focus**: The group's commitment to research is highlighted by their Chanderpur Renewable Power Company receiving recognition for its in-house R&D unit from the Department of Scientific and Industrial Research (DSIR), showcasing their capacity for developing indigenous technology.

4. Industry Recognition

The Chanderpur Group's reputation as an engineering leader is reinforced by its exhibition at major events like **India Energy Week 2026**, where they showcased solutions specifically for sectors including **Defence and Aerospace**. They have also been recognised as a "Star Export House" by the Government of India, reflecting their ability to meet international quality standards required for defence exports.

Social Work details of Scan and it is Group of Companies in Society.

Scan Projects Limited, as part of the **Chanderpur Group**, carries out its social work through long-standing charitable institutions and sustainable environmental initiatives. The group's social responsibility (CSR) strategy focuses on healthcare, education, and green energy.

Key Social Work Initiatives

1. **Healthcare Initiatives**

The core of the group's community development operates through structured medical philanthropy:

- Shri Suresh Chandra Memorial Charitable Eye & General Hospital: Established in 1974, this 50-bed healthcare facility provides heavily subsidized and free medical treatments.
- Specialized Eye Care & Surgeries: The hospital is fully equipped to conduct complex vision procedures, routine eye operations, and specialized cornea transplants for low-income patients. The stated foundational objective of this facility is to eliminate preventable blindness caused by economic barriers.

2. **Educational & Student Support**

The group addresses local educational access through a dedicated charitable division:

- **Charitable Library and Institutes:** The group funds and manages specialized learning spaces and academic libraries to support students who lack access to educational resources.
- **Financial Aid:** It manages financial aid programs that fund primary and higher education tuition for underprivileged and high-performing local students.

3. Community Clean Energy & Rural Electrification

Clean Energy Carbon Offsets: By installing over 200 kW of solar panel infrastructure across its localized manufacturing bases, the group generates approximately 26,000 units of clean power monthly.

4. Urban Forestry and Environmental Greening

To counter the high emission outputs typical of heavy engineering zones, the group funds localized environmental conservation:

- **City Tree Plantations:** The group provides direct, rolling financial donations to civic authorities and local NGOs to execute tree plantation drives across the city of Yamuna Nagar.

Group of Companies Structure

Scan Projects Limited is a key member of the **Chanderpur Group**, a diversified engineering conglomerate. The group includes:

- **Chanderpur Works Pvt. Ltd.**: The flagship company (founded in 1962) focused on machinery manufacturing for cement and fertilizers.
- **Chanderpur Industries Pvt. Ltd.**: Specializes in equipment for the oil, gas, and nuclear sectors.
- **Chanderpur Renewable Power Company Pvt. Ltd.**: Operates a 1 MW biomass gasification captive power plant.
- **Scan Projects Limited**: A BSE-listed entity handling erection, commissioning, and on-site engineering services.
- **Christian Pfeiffer India Pvt. Ltd.**: A 50:50 joint venture for grinding technology.

Describe accordingly order

Scan Projects Limited operates as an integrated engineering business, primarily handling orders for **cement machinery** and the **erection/commissioning** of industrial plants.

Order Capacity per Machine/Plant

- **Plant Capacity**: The company specializes in orders for the erection and commissioning of cement plants with capacities up to **1,500 tonnes**.
- **Engineering Orders**: Projects typically include custom-designed critical equipment for core sector industries. These orders often involve:
    - **Cement Machinery Parts**: Supply and installation of specialized parts.
    - **Fabricated Materials**: Orders for fabricating pipes and related industrial equipment.

Diagnostic & Execution Equipment

For every project order, Scan Projects utilizes a specific fleet of diagnostic and testing machines to ensure "on-site" accuracy:

- **Precision Instruments**: Orders are executed using **theodolites** and **laser levelling instruments** for site alignment.
- **Diagnostic Machines**: Standard execution includes the use of **dynamic balancing machines** and **ultrasonic testing machines** to verify equipment integrity before handover.

Project Reach (Last 3 Years)

The company's "order-to-finish" cycle has accelerated, with recent completions and ongoing projects in:

- **Domestic Markets**: Significant operations in Northern and North-Eastern India.
- **International Markets**: Execution of plant commissioning orders in **Nepal**, with a historical footprint in countries like Kenya, Malawi, and Zambia.

Detailed financial reports, such as the Scan Projects 2025-26 Annual Report, confirm that services like **supervision and annual maintenance** also form a critical part of their repeat order revenue.

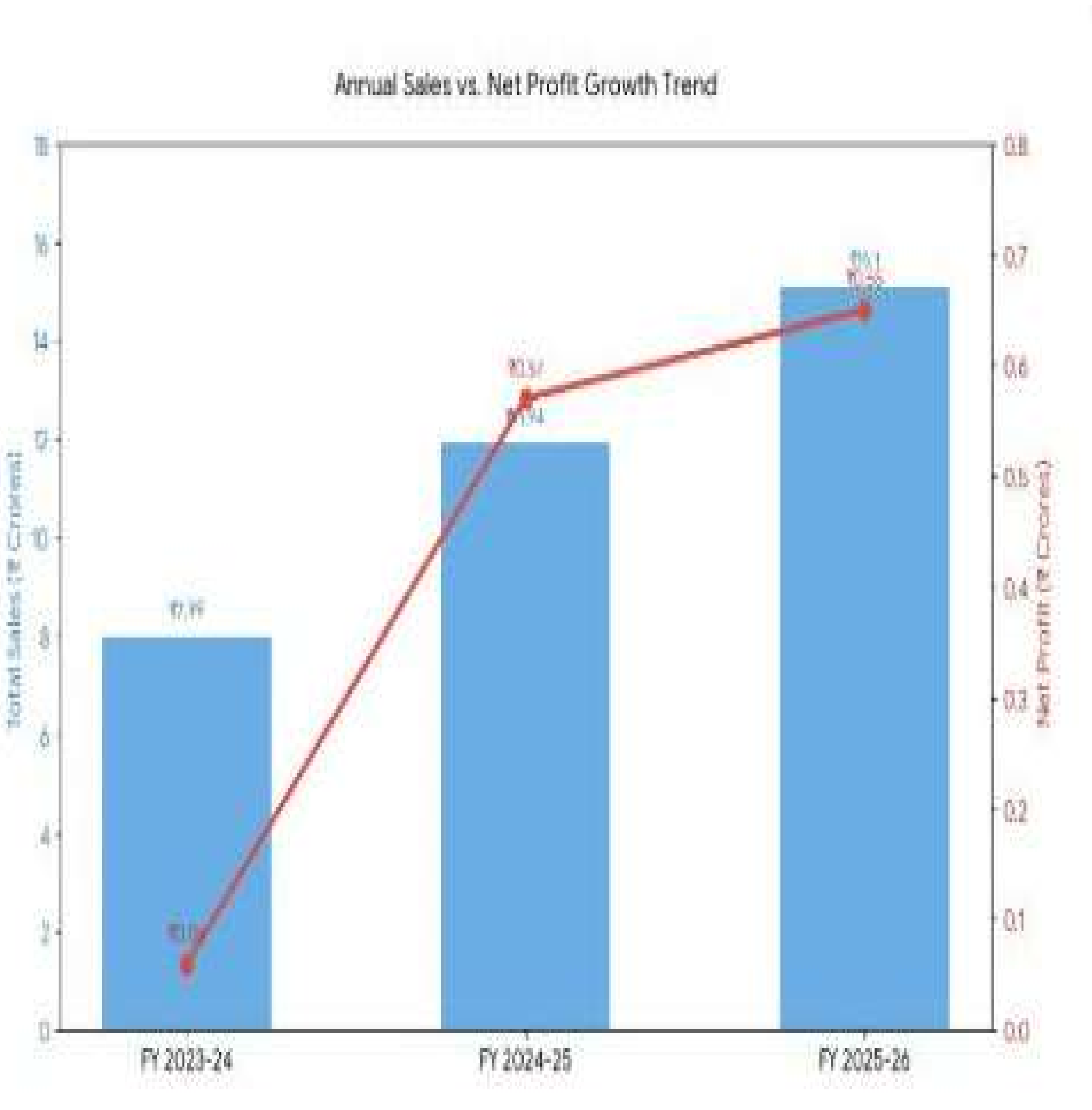
Turnover vs Profit of Scan Projects

For the ongoing **FY 2025-26** period, **Scan Projects Limited** has reported total revenue of **₹15.10 crore** and a net profit of **₹0.65 crore** for the financial year ending March 31, 2026.

Financial Breakdown (FY 2025-26 & Previous)

The table below compares the performance of FY 2025-26 against the previous full financial years:

Period	Total Sales (₹ Cr.)	Net Profit (₹ Cr.)	Growth Highlights
FY 2025-26 (Annual)	15.69	0.72	Sales grew **31%;** Profit surged **~26%**.
FY 2024-25 (Annual)	11.94	0.57	Sales grew **49%**; Profit surged **~850%**.
FY 2023-24 (Annual)	7.99	0.06	Revenue grew **36%** with thin margins.



<u>Note: All information provided on page no 34–40 of this annual report is an account of the activities collectively undertaken by the Chanderpur Group of Companies during the financial year 2025–26.</u>

INDEPENDENT AUDITORS' REPORT

To,

The Members of,
Scan Projects Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SCAN PROJECTS 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 the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, of the state of affairs of the Company as at March 31, 2026, and its profit including Other Comprehensive Income, its cash flows and the changes in equity 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 Act. 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 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 Act and the Rules made 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.

Key Audit Matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our audit report.

The Key audit matters	Auditor's Response
Revenue Recognition	**Principal Audit Procedure**
Revenue recognition is considered a key audit matter due to the significance of revenue to the standalone financial statements and the complexity involved in applying Ind AS 115 – *Revenue from Contracts with Customers*. The application of the standard requires management to exercise significant judgment in identifying performance obligations, determining transaction prices, assessing the timing of transfer of control, and recognizing revenue either over time or at a point in time, as applicable. Further, the standard requires extensive disclosures relating to revenue recognition and remaining performance obligations.	Our audit procedures in relation to revenue recognition included, among others, the following: Assessed the appropriateness of the Company's revenue recognition accounting policies in accordance with the requirements of Ind AS 115. Obtained an understanding of, and tested the design and operating effectiveness of key internal controls relating to recognition, measurement, and disclosure of revenue. Examined, on a sample basis, customer contracts to evaluate management's assessment of performance obligations and the timing of revenue recognition. Performed substantive testing of revenue transactions on a sample basis and verified supporting documentation. Evaluated management's assessment relating to contract assets, unbilled revenue, and deferred revenue balances. Assessed the adequacy and appropriateness of disclosures made in the standalone financial statements in accordance with Ind AS 115.
Ind AS 116 Leases	**Principal Audit Procedure**
The adoption and application of Ind AS 116 – *Leases* involve significant judgment and estimation, particularly in determining the lease term, incremental borrowing rate, and measurement of lease liabilities and right-of-use assets. Considering the complexity of lease arrangements and the material impact of the standard on the standalone financial statements, this area was considered significant to our audit.	Our audit procedures in relation to lease recognition included, among others, the following: Evaluated the Company's accounting policy for leases in accordance with the requirements of Ind AS 116. Assessed the design and implementation of internal controls over identification and accounting of lease arrangements. Tested, on a sample basis, lease agreements to evaluate key terms and assumptions used by management, including lease tenure and discount rates. Verified the mathematical accuracy of lease liability and right-of-use asset calculations. Assessed the completeness of lease data by reconciling lease information with underlying agreements and other supporting records. Evaluated the adequacy of disclosures made in respect of leases in the standalone financial statements as required under Ind AS 116.

Information Other than the standalone financial statements and Auditor's Report thereon

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

Our opinion on the 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, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015, as amended. 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 polices; 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 statement 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, the management of the Company 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 Standards on Auditing 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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference of financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement 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 misstatement in the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure "A"**, 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Change in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the Directors as on March 31, 2026, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 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 standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**;

   (g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

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

i) The Company dose not has any pending litigations which would impact its financial statement as of March 31, 2026.
ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

   b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate beneficiaries; and

   c) Based on such audit procedures that we 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 (a) and (b) contain any material misstatement.

v) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026, which has a feature of recording audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

   Further, the audit trail records maintained from June 1, 2023 onwards have been preserved by the Company in accordance with the statutory requirements for record retention. Also refer note 45 to the standalone financial statements.
vi) The Company has neither declared nor paid any dividend during the year.

Place: Yamunanagar

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

Date: 29th May 2026

(Sajal Mittal)
M. No. 576124
(Partner)
UDIN: 26576124EXKGLX3119

ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF INDEPENDENT AUDITORS' REPORT OF EVEN DATE OF SCAN PROJECTS LIMITED FOR THE YEAR ENDED MARCH 31, 2026

(i) In respect of the Company's Property, Plant and Equipment or Intangible assets or both:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipments and relevant details of Right-of-use Assets.
According to the information and explanations given to us, the Company is not having intangible assets during the year under consideration.

(b) As explained to us, the Company has a regular programme of physical verification of its property, plant and equipments by which all PPE are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its property, plant and equipment. Pursuant to the programme, certain property, plant and equipment were physically verified by the management during the year no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed Note 3 (A) Property, Plant and Equipments to the standalone financial statements, are held in the name of the Company except for the followings:

Description of Property	Gross Carrying Value	Title deeds held in the name of	Property held since which date	Reason
Freehold Land Measuring 6K 1M	127712.96	M/s Ambala Cements Limited	June 26, 1992	Title deeds are in the erstwhile name of the Company pursuant to change of name to Scan Projects Limited.
Freehold Land measuring 3K 18M	196875.00	M/s Ambala Cements Limited	June 21, 1996	Title deeds are in the erstwhile name of the Company pursuant to change of name to Scan Projects Limited.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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) According to the information and explanations given to us that 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 (4 of 1988) and rules made thereunder. Therefore, the provisions of the clause 3(i)(e) of the Order are not applicable to the Company.

(ii) (a) As explained to us that, the Company is engaged in business activities i.e. Erection, commissioning & supervision services and trading of fabricating material, electrical components, machinery parts and other items etc and holds stock of consumable stores & spares and finished/traded goods, which have been physically verified during the year by the management at reasonable intervals and no material discrepancies (i.e. 10% or more in aggregate for each class of inventory) were noticed on physical verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits (Fund based and Non fund based) in excess of five crore rupees, in aggregate, at any points of time during the year, from banks on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has not made any investments, provided any guarantees or securities, or granted any loans or advances in the nature of loans, whether secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year, except for an unsecured loan. The details of the said unsecured loan are as follows:

a) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company has granted loans to related parties during the year. The details of such loans are as follows:

(Rs. in Lacs)

	Guarantees	**Security**	**Loans**	**Advances in the nature of Loan**
Aggregate amount granted / provided during the year				

-Subsidiary -Associates Concern -Other related parties	- - -	- - -	- - -	- - -
Balance outstanding as at balance sheet date in respect of above cases				
-Subsidiary -Associates Concern -Other related parties	- - -	- - -	- - 200.00	- - -

b) In our opinion, the investment made and the terms and conditions of the grant of all loans, advances in the nature of loans, guarantees provided and security given are, prima facie, not prejudicial to the Company's interest.

c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.

d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) As explained to us, that all the loan or advances in the nature of loan has been granted either repayable on demand or without specifying any terms or period of repayment to related parties. The details of the same are given below:

(Rs. in Lacs)

	All Parties	**Promoters**	**Related Parties**
Aggregate amount of loans/advances in nature of loans -Repayable on demand (A) -Agreement does not specify any terms or period of repayment (B)	 - -	 - -	 200.00 -
Total (A +B)	**-**	**-**	**200.00**
Percentage of Loans/advances in nature of loans to the total loans	**-**	**-**	**100%**

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits referred in Sections 73, 74, 75 and 76 of the Act and Rules framed there under to the extent notified during the year. Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services/business activities provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance Fund, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and any other statutory dues as applicable to it with the appropriate authorities.

(b) According to information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, Provident Fund, Employees' State Insurance Fund, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added tax, Cess and any other statutory dues applicable to it, were in arrears as at 31st March, 2026,

(viii) According to the information and explanation given to us, that the company has not surrendered or disclosed any amount as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), which are unrecorded in the books of account of the company. Therefore, the provisions of the clause 3 (viii) of the Order are not applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender (i.e. Banks, Financial Institution, Non Banking Financial Institution/Companies or government/state government etc.)

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that 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. Accordingly, clause 3(ix)(e) of the Order is not applicable.
(f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.
(b) During the year, the company has not raised money by way of preferential allotment or private placement of shares or convertible debenture (fully, partially or optionally convertible and hence reporting under clause 3(x)(b) of the order is not applicable.

(xi) (a) According to the information and explanations given to us, no material fraud by the Company or any fraud on the Company has been noticed or reported during the year.
(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year and upto the date of this report.

(xii) According to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause 3 (xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the company till date, for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, 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 are not applicable to the company.

(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. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
(b) According to the information and explanations provided to us during the course of audit, the group does not have any core investment company (CIC) (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.

(xvii) In our opinion and according to the information and explanations given to us that the company has not incurred any cash losses during the current financial year and in the immediately preceding financial year.

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

(xix) According to the information and explanations given to us and 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, 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 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) (a) As per the information and explanation given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. Accordingly, reporting under clause 3(XX)(a) of the Order is not applicable for the year.

(b) There are no ongoing projects with the Company. Accordingly, reporting under clause 3(XX)(b) of the Order is not applicable for the year.

Place: Yamunanagar

Date: 29th May 2026

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

(Sajal Mittal)
M. No. 576124
(Partner)
UDIN: 26576124EXKGLX3119

<u>ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SCAN PROJECTS LIMITED</u>

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

We have audited the internal financial controls over financial reporting of **Scan Projects Limited,** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such financial controls were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Yamunanagar

For Subhash Sajal and Associates
Chartered Accountants
Firm Registration No. 018178N

Date: 29th May 2026

(Sajal Mittal)
M. No. 576124
(Partner)
UDIN: 26576124EXKGLX3119

Scan Projects Limited, Yamuna Nagar

CIN : L29253HR1992PLC031576

Standalone Balance Sheet as at 31 March 2026

PARTICULARS		NOTE NO.	As at 31 March 2026 (Rs)	As at 31 March 2025 (Rs)
ASSETS				
1)	**Non-Current Assets**			
a)	Property, Plant and Equipments	3A	1791121.96	2013378.96
b)	Right of Use Assets	3B	759055.00	914940.00
c)	Financial Assets			
i)	Investments	4	1030000.00	1030000.00
ii)	Other Financial Assets	5	56126.00	1526751.70
d)	Deferred Tax Assets (Net)	21	2063391.00	1575457.00
e)	Other Non-Current Assets	6	247329.00	4588.00
	Total Non-Current Assets		**5947022.96**	**7065115.66**
2)	**Current Assets**			
a)	Inventories	8	5302953.00	3292059.00
b)	Financial Assets			
i)	Trade Receivable	9	6210524.56	9398499.95
ii)	Cash and Cash Equivalents	10	11502609.27	12345551.19
iii)	Bank Balances other than (iii) above	11	19642172.00	3000000.00
iv)	Loan	7	20000000.00	20000000.00
v)	Other Financial Assets	5	2040344.78	569201.50
c)	Current Tax Assets (Net)	20	107200.00	0.00
d)	Other Current Assets	6	11223493.68	12708965.87
	Total Current Assets		**76029297.29**	**61314277.51**
	Total Assets		**81976320.25**	**68379393.17**
EQUITY AND LIABILITIES				
1)	**Equity**			
a)	Equity Share Capital	12	28733000.00	28733000.00
b)	Other Equity	13	33329182.39	25552566.66
	Total Equity		**62062182.39**	**54285566.66**
(2)	**Liabilities**			
i)	**Non-current liabilities**			
a)	Financial liabilities			
(i)	Borrowings		0.00	0.00
(ii)	Lease liabilities	14	620735.00	1007937.00
(iii)	Other Financial Liabilities	18	0.00	0.00
b)	Provisions	16	112008.00	323224.00
c)	Other non-current liabilities	19	0.00	0.00
	Total non-current liabilities		**732743.00**	**1331161.00**
ii)	**Current liabilities**			
a)	Financial liabilities			
(i)	Borrowings	15A	5292913.37	0.00
(ii)	Lease liabilities	14	167484.00	17460.00
(iii)	Trade payables			
	-Total Outstanding Dues of Micro Enterprises and Small Enterprises	17	3387677.70	3511450.24
	-Total Outstanding Dues of Creditors other than Micro Enterprises and Small		6700442.78	4107064.53
(iv)	Other financial liabilities	18	650129.37	720096.98
b)	Other current liabilities	19	2980805.64	3394506.40
c)	Provisions	16	1942.00	578188.00
d)	Current Tax Liabilites (Net)	20	0.00	433899.36
	Total current liabilities		**19181394.86**	**12762665.51**
	Total liabilities		**19914137.86**	**14093826.51**
	Total equity and liabilities		**81976320.25**	**68379393.17**
			0.00	0.00

See accompanying Notes forming part of the Standalone Financial Statements from 1 to 48

As per our report on even dated attached	**For and on behalf of the Board of Directors**	
For Subhash Sajal and Associates	**Scan Projects Limited**	
Chartered Accountants	**CIN : L29253HR1992PLC031576**	
Firm Registration No.: 018178N		
	SUNIL CHANDRA	**SATISH KUMAR**
(Sajal Mittal)	Managing Director & CFO	Company Secretary
Partner	01066065	
Membership No.: 576124		
UDIN: 26576124EXKGLX3119	**AKSHAY CHANDRA**	
Place: Yamunanagar	Whole Time Director	
Date: 29th May 2026	05208884	

Scan Projects Limited, Yamuna Nagar

CIN : L29253HR1992PLC031576

Standalone Statement of Profit and Loss for the year ended 31 March 2026

PARTICULARS		NOTE NO.	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
1	**Income**			
(a)	Revenue from operations	22	156875534.47	119397803.78
(b)	Other income	23	3940703.58	5255494.00
	Total income		**160816238.05**	**124653297.78**
2	**Expenses**			
(a)	Purchase of Stock-in-Trade	24	88798142.91	64268780.76
(b)	Changes in inventories of Stock-in-Trade	25	(2010894.00)	5179051.00
(c)	Employee benefits expenses	26	19097629.00	21462371.00
(d)	Finance costs	27	121021.00	166783.00
(e)	Depreciation and amortisation expenses	28	519363.88	457094.68
(f)	Provision for doubtful debts	29	1650000.00	18968026.25
(g)	Operation and Other expenses	30	43041504.53	6415692.44
	Total expenses		**151216767.32**	**116917799.13**
3	Profit before exception items and tax (1-2)		9599470.73	7735498.65
4	Exceptional Items		0.00	0.00
5	Profit before exception items and tax (3+4)		9599470.73	7735498.65
6	**Tax expense:**	32		
(i)	Current Taxation		3149700.00	2399156.00
(ii)	Deferred Tax Liability/(Adjustment)		(695426.00)	(406255.00)
(iii)	Prior year Taxes		0.00	14439.00
	Total tax expense		**2454274.00**	**2007340.00**
7	**Profit after tax for the year (5-6)**		**7145196.73**	**5728158.65**
8	**Other comprehensive income**	31		
(i)	**Items that will not be reclassified to profit or loss in subsequent periods**			
	- Remeasurement gain / (loss) on defined benefit plan		824365.00	164183.00
	- Income tax expenses relating to the above		207492.00	41325.00
	TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)		**616873.00**	**122858.00**
9	**Total comprehensive income for the year, net of tax (7+8)**		**7762069.73**	**5851016.65**
10	**Earnings per equity share (face value of Rs.10/- each)**	33		
	-Basic/Diluted Earning Per Share [In Rs.] [Face value Rs.10/- each Share]		2.49	1.99

See accompanying Notes forming part of the Standalone Financial Statements from 1 to 48

As per our report on even dated attached	**For and on behalf of the Board of Directors**
For Subhash Sajal and Associates	**Scan Projects Limited**
Chartered Accountants	**CIN : L29253HR1992PLC031576**
Firm Registration No.: 018178N	

	SUNIL CHANDRA	**SATISH KUMAR**
(Sajal Mittal)	Managing Director & CFO	Company Secretary
Partner	01066065	
Membership No.: 576124		
UDIN: 26576124EXKGLX3119	**AKSHAY CHANDRA**	
Place: Yamunanagar	Whole Time Director	
Date: 29th May 2026	05208884	

Scan Projects Limited, Yamuna Nagar
CIN : L29253HR1992PLC031576
Standalone Statement of Cash Flows for the year ended 31 March 2026

	PARTICULARS		Year ended 31 March 2026 (Rs.)		Year ended 31 March 2025 (Rs.)
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	-Net Profit/(Loss) before tax		9599470.73		7735498.65
	-Adjustment to reconcile PBT to net cash flow:				
	-Depreciation and amortisation expenses on Right to use assets	194184.00		70380.00	
	-Depreciation and amortisation expenses on Property, Plant and Equipment	325179.88		386714.68	
	-Finance Costs on borrowings	8243.00		62656.00	
	-Finance Costs on Lease Liabilities	112778.00		104127.00	
	-Provision for Defined Benefit Plan net of contribution to fund	258887.00		(681675.00)	
	-Provision of Expected Credit Loss on Trade Receivables written back	0.00		(2907260.00)	
	-Provision for impairment allowance on investment	0.00		(82400.00)	
	-Provision for Doubtful advances	1650000.00		4736498.00	
	-Provision for Litigation and other matters	(578188.00)		578188.00	
	-Gain on Derecognition of Right-of-use-Assets	(128255.00)		0.00	
	-Provision for Compensated Absence	113950.00		0.00	
	-Unrecoverable balances written off/Bad debts	0.00		14231528.25	
	-Profit on sale of Land	0.00		(894023.00)	
	-Interest Income	(3234260.58)		(1371811.00)	
			(1277481.70)		14232922.93
	Operating profit before working capital changes		**8321989.03**		**21968421.58**
	Adjustment for (Increase)/Decrease in operating assets:				
	-(Increase)/Decrease in Trade Receivables	3187975.39		2792226.55	
	-(Increase)/Decrease in Inventories	(2010894.00)		5179051.00	
	-(Increase)/Decrease in Other Financial current Assets	(1880260.00)		1925420.00	
	-(Increase)/Decrease in Other Non-Current Assets	(487.00)		(4588.00)	
	-(Increase)/Decrease in Other Current Assets	(164527.81)		(1919602.23)	
	Adjustment for Increase/(Decrease) in operating Liabilities:				
	-Increase/(Decrease) in Trade Payables	2469605.71		1256896.98	
	-Increase/(Decrease) in Other Financial Current liabilities	(69967.61)		190412.72	
	-Increase/(Decrease) in Other Current Liabilities	(413700.76)		846899.40	
	-Provisions	0.00		0.00	
			1117743.92		10266716.42
	Cash use in / generated from operations		9439732.95		32235138.00
	-Income Tax Paid (Net of Refund)		(3676253.36)		(1965256.64)
	NET CASH FROM OPERATING ACTIVITIES (A)		**5763479.59**		**30269881.36**
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	-Sale Proceeds of fixed assets/Advance	0.00		675023.00	
	-Investment in fixed deposits	(19642172.00)		(4500000.00)	
	-Fixed Assets Purchases	(102922.88)		(122714.68)	
	-Loan given to related parties	0.00		(30000000.00)	
	-Receipts of loan paid to related parties	0.00		10000000.00	
	-Receipts of Fixed Deposits	4500000.00		0.00	
	-Other Financial Non current assets	(46000.00)		0.00	
	-Income Tax Refund Received	0.00		350510.00	
	-Interest Income	3660003.00		774132.80	
			(11631091.88)		(22823048.88)
	NET CASH FROM INVESTING ACTIVITIES (B)		**(11631091.88)**		**(22823048.88)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	-Increase/(Decrease) in Short term Bank Borrowings	5292913.37		0.00	
	-Payment of Lease Liabilities	(260000.00)		(120000.00)	
	-Increase in Long Term Borrowings	0.00		0.00	
	-Repayment of long term borrowings	0.00		(150000.00)	
	-Finance cost	(8243.00)		(62656.00)	
			5024670.37		(332656.00)
	NET CASH FROM FINANCING ACTIVITIES (C)		**5024670.37**		**(332656.00)**
	Net Increase/(Decrease) in cash and cash equivalents (A + B + C)		**(842941.92)**		**7114176.48**
	Cash and Cash Equivalents at beginning of the year		**12345551.19**		**5231374.71**
	Cash and Cash Equivalent at end of the year (Refer Note 10)		**11502609.27**		**12345551.19**

Notes:

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 on Statement of Cash Flow as notified under Companies (Accounts) Rules, 2015

2 Purchase of Property, Plant and Equipment includes movements of capital work-in-progress during the year.

3 Finance costs comprise interest expense on borrowings and interest on lease liabilities recognised in accordance with Ind AS 116 – Leases.

4 **Changes in liabilities arising from Financing Activities:**

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
1	**Long Term Borrowings (Including current maturities)**		
	Long Term Borrowings as at beginning of the year	0.00	150000.00
	Addition during the year	0.00	0.00
		0.00	150000.00
	Repayment of Borrowings during the year	0.00	150000.00
	Long Term Borrowings as at year end	**0.00**	**0.00**
2	**Lease Liabilities**		
	Lease Liabilities as at beginning of the year	1025397.00	1041270.00
	Addition during the year	929715.00	0.00
	Finance Charges paid under Lease Liabilities during the year	112778.00	104127.00
		2067890.00	1145397.00
	Less: Deletions/Terminated during the year	1019671.00	0.00
	Payment of Lease Liabilities during the year	260000.00	120000.00
	Lease Liabilities as at year end	**788219.00**	**1025397.00**

See accompanying Notes forming part of the Standalone Financial Statements from 1 to 48

As per our report on even dated attached	**For and on behalf of the Board of Directors**	
For Subhash Sajal and Associates	**Scan Projects Limited**	
Chartered Accountants	**CIN : L29253HR1992PLC031576**	
Firm Registration No.: 018178N		
	SUNIL CHANDRA	**SATISH KUMAR**
(Sajal Mittal)	Managing Director & CFO	Company Secretary
Partner	01066065	
Membership No.: 576124		
UDIN: 26576124EXKGLX3119	**AKSHAY CHANDRA**	
Place: Yamunanagar	Whole Time Director	
Date: 29th May 2026	05208884	

Scan Projects Limited, Yamuna Nagar

CIN : L29253HR1992PLC031576

Standalone Statement of Changes in Equity for the year ended 31 March 2026

A EQUITY SHARE CAPITAL

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance at the beginning of the year	28733000.00	28733000.00
Changes in equity share capital during the year (Refer Note	0.00	0.00
Balance at the end of the year	**28733000.00**	**28733000.00**

PARTICULARS	AS AT 31-03-2026		AS AT 31-03-2025	
	NUMBER OF SHARES	AMOUNT (RS.)	NUMBER OF SHARES	AMOUNT (RS.)
EQUITY SHARES				
Equity Shares at the beginning of the year	2873300	28733000.00	2873300	28733000.00
Add: No. of Equity Shares issued during the year	0	0.00	0	0.00
Less: No. of forfeited/buy-back during the year	0	0.00	0	0.00
Total Paid-up Equity Shares at the End of the year	**2873300**	**28733000.00**	**2873300**	**28733000.00**

Notes:

a) The Company had forfeited 2138400 partly paid equity shares in earlier years due to non-payment of call money in accordance with the Articles of Association. The amount of Rs.11257500.00 originally received on such shares has been transferred to Capital Reserve.

B. OTHER EQUITY

PARTICULARS	RESERVE AND SURPLUS (Refer Note 13)		ITEM OF OTHER COMPREHENSIVE INCOME (OCI) (Refer Note 13)	TOTAL OTHER EQUITY
	CAPITAL RESERVE	RETAINED EARNINGS	REMEASUREMENT GAIN/(LOSS) ON DEFINED BENEFIT PLAN	
Balance as on April 1, 2024	-	7923521.01	520529.00	8444050.01
Add: Profit after tax for the year ended March 31, 2025	-	5728158.65	-	5728158.65
Add: Remeasurement of Post-employment benefit obligation (Net of Tax)	-	-	122858.00	122858.00
Add: Amount orignially received on forfeited cancelled own equity instruments	11257500.00	-	-	11257500.00
Less: Payment of Dividends	-	-	-	-
Less: Tax on Dividends paid	-	-	-	-
Less: Tax on Earlier year adjustment	-	-	-	-
Balance as on March 31, 2025	**11257500.00**	**13651679.66**	**643387.00**	**25552566.66**
Add: Profit after tax for the year ended March 31, 2026	-	7145196.73	-	7145196.73
Add: Remeasurement of Post-employment benefit obligation (Net of Tax)	-	-	616873.00	616873.00
Add: Amount orignially received on forfeited cancelled own equity instruments	-	-	-	-
Less: Payment of Dividends	-	-	-	-
Less: Tax on Dividends paid	-	-	-	-
Less: Tax on Earlier year adjustment	-	(14546.00)	-	(14546.00)
Balance as on March 31, 2026	**11257500.00**	**20811422.39**	**1260260.00**	**33329182.39**

See accompanying Notes to the Financial Statements from 1 to 48

As per our report on even dated attached	**For and on behalf of the Board of Directors**	
For Subhash Sajal and Associates	**Scan Projects Limited**	
Chartered Accountants	**CIN : L29253HR1992PLC031576**	
Firm Registration No.: 018178N		
	SUNIL CHANDRA	**SATISH KUMAR**
(Sajal Mittal)	Managing Director & CFO	Company Secretary
Partner	01066065	
Membership No.: 576124		
UDIN: 26576124EXKGLX3119	**AKSHAY CHANDRA**	
Place: Yamunanagar	Whole Time Director	
Date: 29th May 2026	05208884	

[1] CORPORATE INFORMATION

Scan Projects Limited ('the Company') is a public limited company incorporated in India in 1992. Its registered office is located at Village Jorian, Delhi Road, Yamunanagar – 135001, Haryana. The Company is primarily engaged in providing engineering services, including erection, commissioning, and supervision services, as well as trading in fabricating materials, equipment parts, and other related items. The equity shares of the Company are listed on the Bombay Stock Exchange (BSE).

[2] BASIS OF PREPARATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of Compliance

The Standalone Financial Statements ("Financial Statements") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. The Financial Statements also comply with the presentation and disclosure requirements of Division II of Schedule III to the Act, other applicable provisions of the Act, and the guidelines issued by the Securities and Exchange Board of India (SEBI). The Company has consistently applied its accounting policies across all reporting periods.

Accordingly, the Company has prepared theses standalone financial statements which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flow and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

The financial statements are approved for issue by the Company's Board of Directors at their meeting held on May 29, 2026

b) Basis of Preparation of Financial Statement

i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS), using the historical cost convention on an accrual basis, except for certain financial assets and liabilities that are measured at fair value (refer to the accounting policy on financial instruments), and the employee defined benefit obligations, which are valued actuarially at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of their acquisition. 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 liability, the company uses observable market data as far as possible. Fair values are categorized into different levels in a Fair Value hierarchy based on the inputs used in the valuation techniques as follows:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If the inputs used to measure the Fair Value of an asset or a liability fall into different levels of the Fair Value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the Fair Value hierarchy as the lowest level input that is significant to the entire measurement.

ii) Functional and Presentation currency

These financial statements are presented in Indian Rupees (INR) which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

iii) Current and Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading.

- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current / non-current classification of assets and liabilities.

c) <u>New and amended standards adopted by the Company</u>

The Ministry of Corporate Affairs ("MCA"), vide notifications dated May 7, 2025 and August 13, 2025, notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2025, respectively, which amended certain accounting standards and are effective for annual reporting periods beginning on or after April 1, 2025. The Company has adopted the following amendments during the current year:

i) **Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind As 1**

The amendments to Ind AS 1 clarify the requirements relating to classification of liabilities as current or non-current, including the assessment of covenants attached to borrowings.

The Company has certain short-term borrowings containing customary financial and operational covenants. The adoption of the aforesaid amendments did not result in any change in the classification of such borrowings as at the reporting date. Accordingly, the amendments did not have any material impact on the standalone financial statements of the Company and no retrospective adjustments were required.

ii) **Supplier Finance Arrangements – Amendments to Ind AS 7 and Ind AS 107**

The Company does not have any supplier finance arrangements during the year. Accordingly, the amendments to Ind AS 7 and Ind AS 107 did not have any impact on the standalone financial statements of the Company.

iii) **International Tax Reform – Pillar Two Model Rules – Amendments to Ind AS 12**

The Company is not within the scope of the OECD Pillar Two Model Rules. Accordingly, the amendments to Ind AS 12 did not have any impact on the standalone financial statements of the Company.

iv) **Lack of Exchangeability – Amendments to Ind AS 21**

The Company does not have any foreign currency transactions during the year. Accordingly, the amendments to Ind AS 21 relating to lack of exchangeability did not have any impact on the standalone financial statements of the Company

d) **<u>Use of Estimates and Judgement</u>**

The preparation of financial statements in accordance with the recognition and measurement principles of Ind AS requires management of the Company to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimates are known or materialised.

The significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amount recognised in the financial statements is included in the following notes:

i) **Useful lives of property, plant and equipment**:

The Company is calculated depreciation on property, plant and equipments on a written down value method. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of property, plant and equipment as prescribed under Schedule II of the Companies Act, 2013. The lives are based of historical experience with similar assets as well as anticipation of future events, which may impact their live, such as change in technology. This reassessment may result in change in depreciation expenses in future periods.

ii) **Recognition of deferred tax assets and liabilities**:
Deferred tax assets and liabilities are recognised for deductible temporary differences. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business development.

iii) **Defined Benefit plans obligation:**
The liabilities and costs for defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions relating to discount rates, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

iv) **Provision for expected credit loss of trade receivables and contract assets:**
The measurements of expected credit losses on financial assets are based on an assessment of collectability and involve significant management judgment, taking into account both internal and external sources of information. A substantial degree of judgment is required in evaluating the ultimate recoverability of loans and receivables, considering the past collection history of each counterparty, ongoing business relationships, and an assessment of their ability to meet repayment obligations on the designated due dates.

v) **Inventories**:
Inventories are stated at the lower of cost and net realizable value. In estimating the net realizable value of inventories, the Company makes an estimate of future selling prices and costs necessary to make the sale.

vi) **Provisions and contingent liabilities**:
A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

vii) **Leases**:
Ind AS 116 *Leases* requires a lessee to determine the lease term as the non-cancellable period of the lease, adjusted for any extension or termination options, if the use of such options is reasonably certain. The Company assesses the expected lease term on a lease-by-lease basis and evaluates whether it is reasonably certain that any extension or termination options will be exercised. In making this assessment, the Company considers various factors, including significant leasehold improvements made during the lease term, costs associated with lease termination, and the strategic importance of the underlying asset—particularly in terms of its location and the availability of suitable alternatives. To ensure that the lease term remains reflective of current economic conditions, the Company reassesses lease terms periodically.

As the interest rate implicit in the lease cannot be readily determined, the Company uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR represents the rate of interest the Company would have to pay to borrow funds over a similar term, with similar security, to obtain an asset of comparable value to the right-of-use asset in a similar economic environment. This rate is estimated using observable inputs, such as prevailing market interest rates, when available.

ix) **Impairment of investment**:
The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

II SINGNIFICANT ACCOUNTING POLICES

a) **Property, Plant and Equipment:**
Property, plant and equipment (other than freehold land) are stated at cost, less accumulated depreciation and accumulated impairment loss, if any. The cost of an item of Property, Plant and Equipment comprises:

a) its purchase price, including import duties and non-refundable taxes (i.e. Excise Duty/Value added taxes/Goods and Service Tax, if any), after deducting trade discounts and rebates
b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.
c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.
d) any subsequent expenditure for replacement/repair and maintenance is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Otherwise the same are recognised as expenditure in the statement of profit and loss when they are incurred.

Expenses directly related to the construction or acquisition of the fixed assets have been capitalized and added to the particular assets. Pre-operative expenses incurred till the date of capitalization have been apportioned on pro-rata basis. Items of fixed assets that are not yet ready for their intended use as at the balance sheet date and other pre-operative expenses to the extent not apportioned are shown under the head “Capital work in progress”.

If significant parts of an item of Property, Plant and Equipment have different useful lives, then they are accounted for as separate items (major components) of Property, Plant and Equipment and depreciated accordingly.

Any Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset on the date of disposal and are recognised in the statement of profit and loss when the asset is derecognised.

Depreciation/Amortization:
In respect of fixed assets (other than freehold land and capital work-in-progress) is calculated on written down value method (‘WDV’) based on useful lives and residual values estimated by the management in accordance with Schedule II of the Companies Act, 2013. Depreciation in respect of addition/deduction to fixed assets during the year has been charged on pro-rata basis.
Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.
The management has estimated the useful lives of the assets based on technical assessment, historical experience and the nature of the assets. The estimated useful lives of various classes of assets are as follows:

Category of Assets	**Useful Life**
Leasehold Office Building	Lease period of 5 years (01/05/2025 to 30/04/2030)
Factory Buildings	30 years
Furniture and Fixtures	10 years
Electric Fitting and Installation	10 years
Workshop Equipment and Tools	15 years
Office Equipment and Computers	3 to 5 years
Vehicles	8 to 10 years

The estimated residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed and adjusted, if appropriate, at the end of each reporting period on a prospective basis.
Where the carrying amount of an asset is equal to its estimated residual value, no depreciation is charged. Residual values and useful lives are reviewed at each reporting date and adjusted prospectively, where appropriate.

b) **Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

i) **Company as lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases. The Company recognises lease liabilities to make lease payments and Right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Company recognises Right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of Right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease

incentives received. Right-of-use assets are depreciated on a straight-line basis over the period of the lease term. The Right-of-use assets are also subject to impairment.
If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease Liabilities
At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.
In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset. The Company's lease liabilities are presented within the Balance Sheet under Financial Liabilities (Refer Note 37).

Short-term leases
The Company applies the short-term lease recognition exemption to its short-term leases (i.e. those leases that have a lease term of twelve months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognized as expenses.

ii) **Company as a lessor**
Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

c) **Inventories**
Inventories are measured at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including freight and other levies, transit insurance and receiving charges. The cost of inventories is determined using the First-in-First out basis. Work-in-progress and finished goods include appropriate proportion of overheads based on the normal operating capacity, wherever applicable. Cost of finished goods further includes other costs incurred in brining the inventories to their present location and condition. Cost of stock-in-trade includes cost of purchases and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price for inventories in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be used are expected to be sold at or above cost.

d) **Cash and Cash Equivalents**
Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the Statement of Cash Flows, Cash and Cash Equivalents includes balance with banks and demand deposits with banks with original maturities of three months or less and other short term highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

e) **Financial Instruments**
Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.
Financial assets and financial liabilities 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. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

i) **<u>Financial assets</u>**

Initial recognition and measurement
All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Financial assets are classified, at initial recognition, as financial assets measured at fair value or as 'Financial assets measured at amortized cost'. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Subsequent measurement
After initial recognition, financial assets are measured at fair value (either through other comprehensive income or through Profit and Loss), or amortized cost.

Debt Instruments
Debt instruments are subsequently measured at amortized cost, fair value through other comprehensive income ('FVTOCI') or fair value through Profit and Loss ('FVTPL') till de-recognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.
There are three measurement categories into which the Company classifies its debt instruments.

a) Debt instruments at amortised cost
Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest [SPPI] are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognised in the Statement of Profit and Loss when the asset is de-recognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

b) Debt instruments at Fair value through other comprehensive income (FVTOCI):
Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. When the financial asset is de-recognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

c) Debt instruments at Fair value through profit or loss (FVTPL):
Assets that do not meet the criteria for amortized cost or FVTOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in the Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is recognised in the Statement of Profit and Loss.

Equity instruments
All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL.
For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL.
The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.
If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of such investments.
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.
Investment in equity shares, compulsorily convertible debentures and compulsory convertible preference shares of subsidiaries, associates and jointly controlled entities have been measured at cost less impairment allowance, if any.

De-recognition of financial assets
A financial asset is derecognized only when:
- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows from the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset

is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.
Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Impairment of financial assets
The Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, deposits, and bank balance.
- Trade receivables.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which do not contain a significant financing component.
The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Income recognition (Interest income)
Interest income from debt instruments is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset.

ii) **Financial liabilities**

Initial recognition and measurement
Financial liabilities are initially measured at its fair value plus or minus, in the case of a financial liability not at FVTPL, transaction costs that are directly attributable to the issue/origination of the financial liability.

Subsequent measurement
Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held- for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognized in the Statement of Profit and Loss.

De-recognition
A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

Offsetting financial instruments
Financial assets and liabilities are off-set and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Derivative financial instruments
The Company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts to hedge its foreign currency risks, interest rate risks and commodity price risks respectively. Such derivative financial instruments are initially recognised at Fair Value on the date on which a derivative contract is entered into and are subsequently re-measured at Fair Value. Derivatives are carried as financial assets when the Fair Value is positive and as financial liabilities when the Fair Value is negative.

f) **Equity Instruments**
An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in the Statement of Profit and Loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

g) **Borrowings Cost**

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

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the year less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that a company borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

Borrowing cost includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

h) **Revenue Recognition**

i) **Revenue from contracts with customers**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory risks.

Goods and Services Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

ii) **Sale of Goods**

Revenue from sale of products is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the products. Invoices are payable within contractually agreed credit period.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of products, the Company considers the effects of variable consideration (if any).

Revenue from sale of products is stated exclusive of Goods and Services Tax (GST). Revenues are net of sales returns, discounts, provision for anticipated returns on expiry, made on the basis of management expectations.

iii) **Refund Liabilities**

A refund liability is recognised for the obligation to refund some or all of the consideration received (or receivable) from the customer. The Company's refund liabilities arise from customers' right of return and volume rebates. The Company updates its estimates of refund liabilities at the end of each reporting period.

iv) **Rendering of Services**

Service income is recognised according to the terms of the contracts or arrangements when the related services are performed, and it is stated net of GST. Revenue from fixed price erection, commissioning and supervision services, where the Company is ready to provide services, is recognized on a time-elapsed basis and is straight-lined over the period of performance. For other contracts, revenue is recognized using percentage-of-completion ('POC') method of accounting, with contract costs incurred determining the degree of completion of the performance obligation. The contract costs used in computing the revenues include cost of fulfilling obligations.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue ("contract liability") is recognized when there is a billing in excess of revenues.

v) **Dividend and Interest 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 from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

vi) **Contract Balances**

Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognised initially at transaction price. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost net of any expected credit losses. Loss allowance on trade receivables is measured at an amount equal to life time expected losses.

Contract Liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

Contract assets

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

i) **Employees Benefits**

Employee benefits include salaries, wages, contribution to provident fund & employee state insurance fund, leave encashment towards un-availed leave, gratuity, compensated absences and other terminal benefits.

Defined Contribution Scheme

Retirement benefits in the form of provident fund and employee state insurance are defined contribution schemes. The Company has no obligation other than the contribution payable to the funds and the contribution payable to fund is recognised as an expense, when an employee renders the related service.

If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans

Defined benefit plans comprising of gratuity and other terminal benefits, are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

Terminal benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary retirement scheme in exchange for these benefits. Expenditure on Voluntary Retirement Scheme (VRS) is charged to the Statement of Profit and Loss when incurred.

j) **Income Tax**

Income tax expense comprises current and deferred tax. Tax is recognised in statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In such cases, the tax is also recognised in the other comprehensive income or in equity. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income tax Act, 1961.

Current Tax

The current income tax charge is calculated based on the Indian Tax Laws enacted or substantively enacted at the end of the reporting period. The provision for current tax is made at the rate of tax as applicable for the income of the previous year as defined under the Income tax Act, 1961. Current tax assets and current tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred Tax

Deferred tax is recognised using the liability method, on temporary differences at the reporting date arising between the tax bases of assets and liabilities and their carrying amounts for the financial reporting purpose at the reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forward and unused tax credits could be utilized. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

k) **Government Grants and Subsides**

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are meet.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

l) **Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid at the period end. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their Fair Value and subsequently measured at amortised cost using the effective interest method.

m) **Provisions and contingent liabilities**

Provisions

Provisions are recognized when there is a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

Contingent liabilities are disclosed in the Notes to the standalone financial statements. They are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made.

Contingent assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize the contingent asset in its standalone financial statements since this may result in the recognition of income that may never be realized. Where an inflow of economic benefits is probable, the Company discloses a brief description of the nature of contingent assets at the end of the reporting period. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and the Company recognizes such assets.

Provision, contingent liabilities and contingent assets are reviewed at the each Balance Sheet date.

n) **Earning per shares**

Basic earnings per share is calculated by dividing the net profit after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares and sub-division of share, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

o) **Foreign currency translation**

Functional and presentation currency

Items included in the standalone financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The standalone financial statements are presented in Indian Rupees (INR), which is Company's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions, as well as from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates, are generally recognized in the Statement of Profit and Loss.

Non-monetary items that are measured at historical cost in foreign currency are not retranslated. All non-monetary items denominated in foreign currency are carried at historical cost or a similar valuation and are reported using the exchange rate that existed when the values were determined.

p) **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating decision-maker. The Chief Operating decision-maker is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions. Refer Note 43 for segment information presented.

q) **Exceptional items**

When items of income or expense are of such nature, size and incidence that their disclosure is necessary to explain the performance of the Company for the year, the company makes a disclosure of the nature and amount of such items separately under the head "exceptional items."

r) **Statement of Cash Flow**

Cash flows are reported using the Indirect Method, as set out in Ind AS 7 'Statement of Cash Flow', whereby profit for the year is adjusted for the effects of transaction of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Notes forming part of the Standalone Financial Statements for the year ended 31 March 2026

[3A] PROPERTY, PLANT AND EQUIPMENTS

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Tangible Assets		
Net Carrying Amount of :		
-Freehold Land	419747.96	419747.96
-Factory Building	305144.00	305144.00
-Furniture and Fixtures	9615.00	9615.00
-Electric Fitting and Installation	5768.00	5768.00
-Workshop Equipment and Tool	883991.00	1076737.00
-Office Equipment	14999.00	17122.00
-Computers and Printers	104417.00	115232.00
-Vehicle	47440.00	64013.00
Total	**1791121.96**	**2013378.96**

Description	Freehold land	Factory Building	Furniture and Fixtures	Electrical fitting and installation	Workshop Equipment and Tool	Office Equipment	Computers and Printers	Vehicle	Total
Gross Carrying Amount as at April 1, 2024	1500747.96	6102880.91	192256.14	115350.14	6338009.62	276681.00	681728.00	0.00	15207653.77
Additions during the year	0.00	0.00	0.00	0.00	0.00	8000.00	46129.68	68585.00	122714.68
Disposals / Adjustments	1081000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1081000.00
Gross Carrying Amount as at March 31, 2025	**419747.96**	**6102880.91**	**192256.14**	**115350.14**	**6338009.62**	**284681.00**	**727857.68**	**68585.00**	**14249368.45**
Accumulated Depreciation as at April 1, 2024	0.00	5795923.91	182641.14	109582.14	5021708.62	264269.00	475150.00	0.00	11849274.81
Depreciation for the Year	0.00	1813.00	0.00	0.00	239564.00	3290.00	137475.68	4572.00	386714.68
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation as at March 31, 2025	**0.00**	**5797736.91**	**182641.14**	**109582.14**	**5261272.62**	**267559.00**	**612625.68**	**4572.00**	**12235989.49**
Net Carrying Amount as at March 31, 2025	**419747.96**	**305144.00**	**9615.00**	**5768.00**	**1076737.00**	**17122.00**	**115232.00**	**64013.00**	**2013378.96**
Gross Carrying Amount as at April 1, 2025	419747.96	6102880.91	192256.14	115350.14	6338009.62	284681.00	727857.68	68585.00	14249368.45
Additions during the year	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**102922.88**	**0.00**	102922.88
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross Carrying Amount as at March 31, 2026	**419747.96**	**6102880.91**	**192256.14**	**115350.14**	**6338009.62**	**284681.00**	**830780.56**	**68585.00**	**14352291.33**
Accumulated Depreciation as at April 1, 2025	0.00	5797736.91	182641.14	109582.14	5261272.62	267559.00	612625.68	4572.00	12235989.49
Depreciation for the Year	0.00	0.00	0.00	0.00	192746.00	2123.00	113737.88	16573.00	325179.88
Disposals / Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation as at March 31, 2026	**0.00**	**5797736.91**	**182641.14**	**109582.14**	**5454018.62**	**269682.00**	**726363.56**	**21145.00**	**12561169.37**
Net Carrying Amount as at March 31, 2026	**419747.96**	**305144.00**	**9615.00**	**5768.00**	**883991.00**	**14999.00**	**104417.00**	**47440.00**	**1791121.96**

Scan Projects Limited, Yamuna Nagar

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME TAX ACT, 1961 IN RESPECT OF EACH ASSET OR BLOCK OF ASSETS

DESCRIPTION OF ASSETS	RATE OF DEP.	BALANCE AS ON 01/04/2025	ADDITIONS		SALES DURING THE YEAR	ADJUSTMENT ON ACCOUNT OF			TOTAL AS ON 31/03/2026	DEP. DURING THE PERIOD	BALANCE AS ON 31/03/2026
			ON OR BEFORE 30/09/2025	AFTER 30/09/2025		MODVAT	CHANGE IN RATE OF EXCHANGE	SUBSIDY OR GRANT			
Land & Site development	0%	419747.96	0.00	0.00	0.00	0.00	0.00	0.00	419747.96	0.00	419747.96
FACTORY BUILDIING											
Factory Building	10%	548411	0.00	0.00	0.00	0.00	0.00	0.00	548411.00	54841.00	493570.00
		548411.00	0.00	0.00	0.00	0.00	0.00	0.00	548411.00	54841.00	493570.00
FURNITURE & FITTINGS											
Electric fitting & installations	10%	10252.00	0.00	0.00	0.00	0.00	0.00	0.00	10252.00	1025.00	9227.00
Furniture and Fixtures	10%	23645.00	0.00	0.00	0.00	0.00	0.00	0.00	23645.00	2365.00	21280.00
		33897.00	0.00	0.00	0.00	0.00	0.00	0.00	33897.00	3390.00	30507.00
PLANT MACHINERY & OTHER ASSETS											
Machinery/Equipments & Workshop Tools and Takels	15%	1306861.00	0.00	0.00	0.00	0.00	0.00	0.00	1306861.00	196029.00	1110832.00
Office Equipments	15%	23525.00	0.00	0.00	0.00	0.00	0.00	0.00	23525.00	3529.00	19996.00
Motor Cycle	15%	63441.00	0.00	0.00	0.00	0.00	0.00	0.00	63441.00	9516.00	53925.00
		1393827.00	0.00	0.00	0.00	0.00	0.00	0.00	1393827.00	209074.00	1184753.00
COMPUTER & PRINTER	40%	128395.00	102922.88	0.00	0.00	0.00	0.00	0.00	231317.88	92526.88	138791.00
GRAND TOTAL		**2524277.96**	**102922.88**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**2627200.84**	**359831.88**	**2267368.96**

Notes:

The details of written down value of the Block of Assets (i.e Plant, Machinery and Other Asssets) where the written down value has been reduced to zero, yet the Block of Assets do not cease to exist on the last day of the previous year, are given as under: -

PLANT MACHIENRY & OTHER ASSETS

DESCRIPTION OF ASSETS	RATE OF DEP.	W.D.V. AS ON 01/04/2025	ADDITIONS		SALES DURING THE YEAR	ADJUSTMENT ON ACCOUNT OF			TOTAL AS ON 31/03/2026	DEP. DURING THE YEAR	W.D.V. AS ON 31/03/2026
			ON OR BEFORE 30/09/2025	AFTER 30/09/2025		MODVAT	CHANGE IN RATE OF EXCHANGE	SUBSIDY OR GRANT			
Plant, Machinery & Equipment	15%	(15493.00)	0.00	0.00	0.00	0.00	0.00	0.00	(15493.00)	(2324.00)	(13169.00)
Machinery & Equipments	15%	(17755.00)	0.00	0.00	0.00	0.00	0.00	0.00	(17755.00)	(2663.00)	(15092.00)
Workshop Equip. & Tools	15%	1359460.00	0.00	0.00	0.00	0.00	0.00	0.00	1359460.00	203919.00	1155541.00
Generator Set	15%	(21448.00)	0.00	0.00	0.00	0.00	0.00	0.00	(21448.00)	(3217.00)	(18231.00)
Office Equipments	15%	25622.00	0.00	0.00	0.00	0.00	0.00	0.00	25622.00	3843.00	21779.00
Motor Cycle	15%	63441.00	0.00	0.00	0.00	0.00	0.00	0.00	63441.00	9516.00	53925.00
Total Rs.		**1393827.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**1393827.00**	**209074.00**	**1184753.00**

Notes:

1. The Company has claimed the depreciation on fixed Assets on written down value method at the prescribed rates under the Income tax Rules, 1965 and in respect of addition/deduction to fixed Assets during the year and is put to use for the purpose of business for a period less than 180 days the same has been restricted to 50% of the actual amout.

2.Addition in Computer and Printers Rs.102922.88 has been made during the year and put to use on respective date of purchases. The details are given below:

DATED	AMOUNT
08/04/2025	2372.88
11/04/2025	18500.00
19/04/2025	18500.00
03/06/2025	41000.00
03/07/2025	22550.00
	102922.88

Notes forming part of the Standalone Financial Statements for the year ended 31 March 2026

Note: Title deeds of Immovable Property held/not held in the name of the Company.

	RELEVANT LINE ITEM IN THE BALANCE SHEET	DESCRIPTION OF ITEM OF PROPERTY	GROSS CARRYING VALUE	TITLE DEEDS HELD IN NAME OF	PROPERTY HELD SINCE WHICH DATE	REASON FOR NOT HOLDING THE PROPERTY IN THE COMPANY'S NAME
i)	Property Plant and Equipment	Freehold Land measuring 6K 1M	127712.96	M/s Ambala Cements Limited	June 26, 1992	Title deeds are in the erstwhile name of the Company pursuant to change of name to Scan Projects Limited.
ii)	Property, Plant and Equipment	Freehold Land measuring 3K 18M	196875.00	M/s Ambala Cements Limited	June 21, 1996	Title deeds are in the erstwhile name of the Company pursuant to change of name to Scan Projects Limited.

Note:

-Depreciation has not been charged on certain items of Property, Plant and Equipment whose carrying amount equals their estimated residual value. Residual values and useful lives are reviewed at each reporting date and adjusted prospectively, where appropriate. The aggregate carrying amount of such assets as at March 31, 2026 is Rs. 320527.00 (March 31, 2025: Rs.15383.00)

-No impairment loss or reversal of impairment loss was recognised during the year.

[3B] RIGHT-OF-USE ASSETS

The changes in the carrying value of Right-of-use assets for the year ended are as follows :

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Office Building	759055.00	914940.00
Total	**759055.00**	**914940.00**

Office Building:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Gross Block		
Opening Gross Carrying Amount	1055700.00	1055700.00
Less: Derecognition / Lease Modification Adjustment	1055700.00	0.00
Add:Additions during the year	929715.00	0.00
Closing Gross Carrying Amount	**929715.00**	**1055700.00**
Accumulated Depreciation		
Opening Accumulated Depreciation	140760.00	70380.00
Less: Derecognition / Lease Modification Adjustment	164284.00	0.00
Add: Depreciation for the Year	194184.00	70380.00
Closing Accumulated Depreciation	**170660.00**	**140760.00**
Net Carrying Amount (I -II)	**759055.00**	**914940.00**
(**Note**: Refer Note 36 on Lease)		

[4] INVESTMENTS

Investments consist of following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Non-Current Investment		
Investment in unquoted Equity Share Investments Fully Paid-up		
103000 (March 31, 2025: 103000) Equity Shares of Rs.10/- each fully paid-up of M/s Yamunanagar Engineering Cluster Private Limited	1030000.00	1030000.00
Less: Impairment Allowance (fair value adjustment)	0.00	0.00
Carrying Amount of Fair Value Rs.	**1030000.00**	**1030000.00**
Current Investment	0.00	0.00
TOTAL RS.	**0.00**	**0.00**
Aggregate Carrying amount of unquoted investment	1030000.00	1030000.00
Aggregate impairment allowance (fair value adjustment) against investment	0.00	0.00

Note: Investments in equity instruments are classified and measured at Fair Value Through Profit or Loss (FVPL). Subsequent changes in fair value are recognised in the Statement of Profit and Loss.

[5] **OTHER FINANCIAL ASSETS (Unsecured , considered good)**

Other Financial Assets consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Non-Current		
-Security Deposits	56126.00	10126.00
-Fixed Deposit with Bank more than 12 months maturity	0.00	1500000.00
-Interest accrued but not due on fixed deposit	0.00	16625.70
TOTAL	**56126.00**	**1526751.70**
Current		
-Contract Assets (Unbilled Revenue on Erection and Commissioning Services) [Refer note below]	1880260.00	0.00
-Interest accrued but not due on fixed deposit	160084.78	36598.50
-Interest accrued but not due on deposits (Refer note 37)	0.00	532603.00
TOTAL	**2040344.78**	**569201.50**

Note: Contract assets primarily represent revenue recognised in respect of performance obligations satisfied but not yet billed to customers as at the reporting date in accordance with contractual terms.

[6] **OTHER ASSETS**

Other Assets consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Non-Current Assets		
-Net Defined Benefit Assets - Gratuity Benefit Plan [Refer Note No. 35]	242254.00	0.00
-Prepaid Expenses	5075.00	4588.00
TOTAL	**247329.00**	**4588.00**
Current Assets		
(Unsecured, considered good unless otherwise stated)		
-Advances for Supply of goods and rendering services [Refer Note (b) below]	14888895.12	16109846.26
Less: Provision for doubtful advances [Refer note (a) below]	6386498.00	4736498.00
	8502397.12	11373348.26
-Prepaid Expenses	186616.00	594170.00
-Good and Service Tax Recoverable from Department	2010231.23	306655.61
-Good and Service Tax Recoverable from Department on Advance Payment	335062.94	0.00
-Other Advances (i.e. Advance to Employees)	189186.39	434792.00
TOTAL	**11223493.68**	**12708965.87**

a) The Company is involved in litigation for the recovery of an outstanding amount of Rs.14636498.00 from M/s Well Erectors of New Engineering, Kadalundi. A criminal case has been filed under Section 138 of the Negotiable Instruments Act due to the dishonour of a cheque amounting to Rs.11000000.00 issued by the said party. In addition, a civil suit has also been initiated for recovery of the entire outstanding amount. Based on the opinion of the legal counsel, recovery under the criminal proceedings is considered reasonably sustainable, whereas recovery through the civil suit is assessed as having limited prospects of success. Accordingly, considering the present status of the cases and the legal assessment, the management has decided to create a provision for doubtful recovery amounting to Rs.3636498.00, being the balance amount not covered by the dishonoured cheque, and an additional provision equivalent to 25% of the cheque amount involved in the criminal proceedings during the current financial year. The aforesaid provisioning is expected to have a material impact on the Company's financial position and recovery prospects.

b) Break-up of related and other than related advances to suppliers

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Advance to suppliers - other than related parties	14888895.12	16109846.26
Advance to suppliers - related parties (Refer Note 37)	0.00	0.00
TOTAL RS.	**14888895.12**	**16109846.26**

The Company is involved in litigation for the recovery of an outstanding amount of Rs.14636498.00 from M/s Well Erectors of New Engineering, Kadalundi. A criminal case has been filed under Section 138 of the Negotiable Instruments Act due to the dishonour of a cheque amounting to Rs.11000000.00 issued by the said party. In addition, a civil suit has also been initiated for recovery of the entire outstanding amount. Based on the opinion of the legal counsel, recovery under the criminal proceedings is considered reasonably sustainable, whereas recovery through the civil suit is assessed as having limited prospects of success. Accordingly, considering the present status of the cases and the legal assessment, the management has decided to create a provision for doubtful recovery amounting to Rs.3636498.00, being the balance amount not covered by the dishonoured cheque, and an additional provision equivalent to 25% of the cheque amount involved in the criminal proceedings during the current financial year. The aforesaid provisioning is expected to have a material impact on the Company's financial position and recovery prospects.

b)	Break-up of related and other than related advances to suppliers		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Advance to suppliers - other than related parties	14888895.12	16109846.26
	Advance to suppliers - related parties (Refer Note 37)	0.00	0.00
	TOTAL RS.	**14888895.12**	**16109846.26**

[7]	LOAN [Measured at amortized cost]		
	Loan consist of the following:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Current		
	Unsecured, considered good unless stated otherwise		
	-Loan to Related party (Refer note 37)	20000000.00	20000000.00
	Less: Loss Allowances	0.00	0.00
	TOTAL	**20000000.00**	**20000000.00**

Note: The Company has granted a loan to a related party carrying interest at the rate of 12% per annum for the years ended 31st March 2026 and 31st March 2025. The loan is repayable on demand.

[8]	INVENTORIES (At lower of cost or net realizable value)		
	Inventories consist of the following:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	-Inventories		
a)	Finished/Traded goods	5302953.00	3292059.00
b)	Consumables, Stores & Spares	0.00	0.00
	TOTAL	**5302953.00**	**3292059.00**

Note:

-Inventories have been offered as collateral against the Company's current borrowings from Punjab National Bank (Refer Note No. 15 (A))

-Inventories are valued at the lower of cost and net realisable value. Cost is determined using the FIFO Method and includes all costs incurred in bringing the inventories to their present location and condition.

-The Company has not recognised any inventory write-down to net realisable value during the current year and previous year. Accordingly, no reversal of inventory write-down has been recognised in the Statement of Profit and Loss during the year ended 31 March 2026 and 31 March 2025.

[9] TRADE RECEIVABLES

Trade Receivables (unsecured) consist of the following:

PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
Trade Receivables from contract with customers:		
-Considered good (Secured)	0.00	0.00
-Considered good (Unsecured)	6210524.56	9398499.95
-Considered Doubtful (Unsecured)	0.00	0.00
	6210524.56	9398499.95
Less: Expected Credit Loss allowance	0.00	0.00
TOTAL	**6210524.56**	**9398499.95**

a)	Break-up of related and other than related trade receivables:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Trade Receivables from contract with customers - other than related parties	1454951.00	0.00
	Trade Receivables from contract with customers - related parties (Refer Note 37)	4755573.56	9398499.95
	TOTAL	**6210524.56**	**9398499.95**

Note:

i) Trade receivables are generally non-interest bearing, with an average credit period ranging from 0 to 60 days, except in specific cases where interest is charged by the

ii) Trade receivables have been offered as collateral against the Company's current borrowings from Punjab National Bank (Refer Note 15(A)).

iii) Credit risk management regarding trade receivables has been described in note 40(b).

The movement in allowance for expected credit losses (ECL) on trade receivables is as follows

b)	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
	Balance as at the beginning of the year	0.00	2907260.00
	Allowance for doubtful debts (Expected Credit Loss Allowance) during the year	0.00	(2907260.00)
	Balance as at the end of the year	**0.00**	**0.00**

c) **Trade receivables ageing schedule**

Trade receivables ageing schedule for the year ended as on March 31, 2026

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months "*"	6 months -1 year	1-2 years	2-3 years	More than 3 years	
-Undisputed Trade Receivables - Considered good	6210524.56	0.00	0.00	0.00	0.00	6210524.56
-Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	6210524.56	0.00	0.00	0.00	0.00	6210524.56
Less: Allowance for Expected Credit Loss allowance						0.00
Total Trade Receivables						**6210524.56**

Note "*": This figure includes Current but not due amount of Trade Receivables Rs.5932124.54

Trade receivables ageing schedule for the year ended as on March 31, 2025

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months "*"	6 months -1 year	1-2 years	2-3 years	More than 3 years	
-Undisputed Trade Receivables - Considered good	9398499.95	0.00	0.00	0.00	0.00	9398499.95
-Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	9398499.95	0.00	0.00	0.00	0.00	9398499.95
Less: Allowance for Expected Credit Loss allowance						0.00
Total Trade Receivables						**9398499.95**

Note "*": This figure includes Current but not due amount of Trade Receivables Rs.9398499.95

[10] CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Balance with Bank in Current Account	48762.50	606392.12
-Cash-in-hand	127710.77	76012.07
-Cheque-in-hand	11326136.00	11663147.00
TOTAL RS.	**11502609.27**	**12345551.19**

NOTE:

-There are no restrictions with regard to cash and cash equivalents at the end of the reporting period and prior period

[11] OTHER BANK BALANCES (Other than Cash and Cash Equi

Bank Balances consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Deposits with original maturity of more than 3 months but less than 12 months [Refer note below]	19642172.00	3000000.00
TOTAL RS.	**19642172.00**	**3000000.00**

Note: Bank Deposits with original maturity of more than 3 months but less than 12 months and not lien against any credit facility

[12] SHARE CAPITAL

The authorized, issued, subscribed and fully paid-up share capital comprises of equity shares having at par value of Rs.10/- each as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)

Authorised Share Capital:		
6000000 (March 31, 2025: 6000000) Equity Shares of Rs.10/- each	**60000000.00**	**60000000.00**

Issued and Subscribed and fully paid-up Share Capital:		
2873300 (March 31, 2025: 2873300) Equity Shares of Rs.10/- each fully paid-up	28733000.00	28733000.00
TOTAL	**28733000.00**	**28733000.00**

Notes:

a)The Company had forfeited 2138400 partly paid equity shares in earlier years due to non-payment of call money in accordance with the Articles of Association. The amount of Rs.11257500.00 originally received on such shares has been transferred to Capital Reserve.

b) **RECONCILIATION OF EQUITY SHARES AND AMOUNT OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR:**

PARTICULARS	AS AT 31-03-2026		AS AT 31-03-2025	
	NUMBER OF SHARES	AMOUNT (RS.)	NUMBER OF SHARES	AMOUNT (RS.)
EQUITY SHARES				
Equity Shares at the beginning of the year	2873300	28733000.00	2873300	28733000.00
Add: No. of Equity Shares issued during the year	0	0.00	0	0.00
Less: No. of forfeited/buy-back during the year.	0	0.00	0	0.00
Total Paid-up Equity Shares at the End of the year	**2873300**	**28733000.00**	**2873300**	**28733000.00**

c) **DETAILS OF EQUITY SHARES HELD BY SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY**

NAME OF THE SHAREHOLDER	AS AT 31-03-2026		AS AT 31-03-2025	
	NO. OF SHARES	% HELD	NO. OF SHARES	% HELD
Sh. Sunil Chandra S/o Sh. Sumesh Chandra	295910	10.30%	315910	10.99%
Sh. Sudhir Chandra S/o Sh. Sumesh Chandra	300460	10.46%	300460	10.46%
Smt. Nirmal Gupta W/o Late Sh. Sumesh Chandra	229964	8.00%	668000	23.25%
Smt. Kavita Chandra W/o Sh. Sunil Chandra	265600	9.24%	310600	10.81%
Smt. Alka Chandra W/o Sh. Sudhir Chandra	199740	6.95%	245090	8.53%
TOTAL EQUITY SHARES	**1291674**	**44.95%**	**1840060**	**64.04%**

e) **Terms/rights attached to equity shares:**

The Company has only one class of equity shares having face value of Rs.10/- per share. Each holder of fully paid equity share is entitled to one vote per share. In the event of liquidation of the company, the equity shareholders are entitled to receive the remaining assets of the Company in proportion to their respective shareholdings.

f) The Company has neither issued any rights shares to existing shareholders nor granted any stock options under an employee stock option plan. Furthermore, no shares have been issued for consideration other than cash.

g) The Company is neither a subsidiary nor a holding company of any other body corporate. Disclosures as regards the shareholdings in or by such body-corporate, accordingly, are not applicable on the company.

h) The company did not have outstanding calls unpaid by directors and officers of the company (March 31, 2025 NIL) and also did not have any outstanding forfeited shares pending reissue as at 31 March 2026.

[13] OTHER EQUITY

Other Equity consists of the following:

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a)	Capital Reserve	11257500.00	11257500.00
b)	Retained Earnings	20811422.39	13651679.66
c)	Other items of Other Comprehensive Income (Remeasurement of defined benefit plan)	1260260.00	643387.00
	TOTAL RS.	**33329182.39**	**25552566.66**

A. CAPITAL RESERVE

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance as at the beginning of the year	11257500.00	0.00
Add: Amount originally received on forfeited cancelled own equity instruments	0.00	11257500.00
	11257500.00	11257500.00
Less: Adjustment during the year	0.00	0.00
Balance as at the end of the year	**11257500.00**	**11257500.00**

Note: Amounts received on forfeiture and cancellation of the Company's own equity instruments are recognised in Capital Reserve in accordance with applicable accounting standards.

B RETAINED EARNINGS

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance as at the beginning of the year	13651679.66	7923521.01
Add: Net Profit after tax transferred from statement of Profit and Loss	7145196.73	5728158.65
	20796876.39	13651679.66
Less: Inocme Tax relating to earlier year	(14546.00)	0.00
Balance as at the end of the year	**20811422.39**	**13651679.66**

Note: Retained Earnings represent accumulated profits of the Company earned till date, net of appropriations and distributions. These earnings may be utilised for future business expansion, investment requirements, declaration of dividends or other purposes as approved by the Board of Directors.

C OTHER ITEMS OF OTHER COMPREHENSIVE INCOME (Remeasurement of defined benefit plan)

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance as at the beginning of the year	643387.00	520529.00
Remeasurement of post-employment defined benefit plans [net of taxes] (Refer Note 31 & 32(b))	616873.00	122858.00
Balance as at the end of the year	**1260260.00**	**643387.00**

Note: Remeasurement gains and losses arising from defined benefit plans comprise actuarial gains and losses, the effect of changes in actuarial assumptions and experience adjustments. These items are recognised in Other Comprehensive Income and are not subsequently reclassified to the Statement of Profit and Loss.

[14] LEASES LIABILITIES

Carrying amounts of lease liabilities and the movement in lease liabilities during the year ended :

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Balance	1025397.00	1041270.00
Addition During the year	929715.00	0.00
Finance Cost on lease liabilities recognised during the year (Refer Note 36)	112778.00	104127.00
	2067890.00	1145397.00
Less: Deletions/Terminated during the year	1019671.00	0.00
Less: Payments of Lease Liabilities	260000.00	120000.00
Closing Balance	**788219.00**	**1025397.00**

a) Current and non-current classification of closing balances of lease liabilities:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Current Lease Liabilities	167484.00	17460.00
-Non-Current Lease Liabilities	620735.00	1007937.00
Total	**788219.00**	**1025397.00**

[15A] CURRENT BORROWINGS

Current Borrowings consist of the following:

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a)	**Loan Repayable on demand (Secured)**		
	-Working Capital Facility from Punjab National Bank, Yamunanagar [Refer Note No. (i) below]	5292913.37	0.00
b)	Current Maturities of Long Term Debts	0.00	0.00
	TOTAL	**5292913.37**	**0.00**

Notes :

i) Working Capital facilities from Punjab National Bank, Yamunanagar amounting to Rs.5292913.37 [March 31, 2025 Rs. Nil]

-Nature of Security: Secured by way of hypothecation of the Company's entire current assets, including stocks, book debts and all other current assets, wherever situated, and further covered under the Credit Guarantee Fund Scheme for Micro and Small Enterprises (CGTMSE) security.

-Term of Repayment: Sanctioned working capital facilities are repayable on demand and comprise working capitalfacilities of Rs. 100.00 Lacs, carrying interest at 9.20% per annum.

-The Company's bank loans are subject to various financial covenants, including restrictions on indebtedness, maintenance of debt-equity ratio, tangible net worth, and other similar conditions. The Company has consistently complied with all such covenants, thereby ensuring financial stability and adherence to the terms of its loan agreements.

[15 B] Break-up of aggregate secured and unsecured borrowings

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Aggregate secured borrowings	5292913.37	0.00
Aggregate unsecured borrowings	0.00	0.00
TOTAL	**5292913.37**	**0.00**

[16] PROVISIONS

Provision consist of the following:

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
	Non-Current Provision		
(i)	Provision for Employees Benefit		
	Provision for Retirement Gratuity Benefit to Employees (Defined Benefit Plan) [Refer Note No. 35]	0.00	323224.00
	Provision for Compensated absences	112008.00	0.00
	TOTAL	**112008.00**	**323224.00**

	Current Provisions		
(i)	Provision for Employees Benefit		
	Provision for Retirement Gratuity Benefit to Employees (Defined Benefit Plan) [Refer Note No. 35]	0.00	0.00
	Provision for Compensated absences	1942.00	0.00
(ii)	Provision for Litigation and other matters [Refer below note (a) and (b)	0.00	578188.00
	TOTAL	**1942.00**	**578188.00**

a) Movement for provision for litigation and other matters:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Balance	578188.00	0.00
Add: Provision crated during the year (Refer below note (b))	0.00	578188.00
	578188.00	578188.00
Less: Provision utilized/reversed during the year	578188.00	0.00
TOTAL	**0.00**	**578188.00**

b) The Company had submitted a representation to BSE Limited against the fine of Rs. 578188.00 levied for delayed compliance with the provisions of the erstwhile Listing Agreement and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. BSE Limited has accepted the Company's representation and waived the aforesaid fines. Accordingly, the Company has written back the provision relating to such matter during the current year.

[17] TRADE PAYABLES

Trade payables consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
-Total Outstanding Dues to Micro and Small Enterprises [Refer Note 17 (c) below]	3387677.70	3511450.24
-Total Outstanding Dues of Creditors other than Micro, Small Enterprises	6700442.78	4107064.53
TOTAL	**10088120.48**	**7618514.77**

a) Break-up of related and other than related trade payables:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Total outstanding dues of creditors - other than related parties	8968120.48	7618514.77
Total outstanding dues of creditors - related parties (Refer Note 37)	1120000.00	0.00
TOTAL	**10088120.48**	**7618514.77**

Note: Trade payables are generally non-interest bearing, with an average credit period ranging from 0 to 120 days.

b) **Trade payables ageing schedule for the year ended:**

As at March 31, 2026

Particulars	Current but not due	Outstanding for following periods from date of transaction: Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
-Total outstanding dues of micro enterprises and small enterprises	3387677.70	0.00	0.00	0.00	0.00	3387677.70
-Total outstanding dues of creditors other than micro enterprises and small enterprises	6700442.78	0.00	0.00	0.00	0.00	6700442.78
-Disputed dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
Total Trade Payables	**10088120.48**	**0.00**	**0.00**	**0.00**	**0.00**	**10088120.48**

As at March 31, 2025

Particulars	Current but not due	Outstanding for following periods from date of transaction: Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
-Total outstanding dues of micro enterprises and small enterprises	3511450.24	0.00	0.00	0.00	0.00	3511450.24
-Total outstanding dues of creditors other than micro enterprises and small enterprises	350541.00	3756523.53	0.00	0.00	0.00	4107064.53
-Disputed dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
-Disputed dues of creditors other than micro enterprises and small enterprises	0.00	0.00	0.00	0.00	0.00	0.00
Total Trade Payables	**3861991.24**	**3756523.53**	**0.00**	**0.00**	**0.00**	**7618514.77**

c) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (i)Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), which came in to force on 2nd October, 2006, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises. Accordingly, dues to Micro and Small Enterprises have been determined based on the identification of suppliers and information collected by the Management. These facts have been relied upon by the auditors. The amount of dues payable to micro and small enterprises are disclosed as below:

Particulars	As At 31 March 2026	As At 31 March 2025
The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the each accounting year		
-Principal amount due to Micro and Small Enterprises	3387677.70	3511450.24
-Interest due on above	0.00	0.00
The amount of interest paid by the buyer under the Act along with the amount of payment made to the supplier beyond the appointed day during each accounting year;	0.00	0.00
The amount of interest due and payable for the year (where the principal has been paid but interest under the Act not paid);	0.00	0.00
The amount of interest accrued and remaining unpaid at the end of accounting year; and	0.00	0.00
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23	0.00	0.00

Note:

The disclosures relating to Micro and Small Enterprises are based on the information available with the Company regarding the status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). Further, in the opinion of the Management, the interest liability, if any, that may arise in accordance with the provisions of the MSMED Act is not expected to be material. These disclosures have been relied upon by the auditors.

[18] OTHER FINANCIAL LIABILITIES

Other Financial Liabilities consist of the following:

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
i)	**Non-Current**	0.00	0.00
ii)	**Current**		
	-Non-Trade Payables (Others Creditors)	650129.37	720096.98
	TOTAL	**650129.37**	**720096.98**

[19] OTHER LIABILITIES

Other Current Liabilities consist of the following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Current		
-Expenses Payables	2766203.00	3265506.00
-Income Tax Deducted at Source Payable	214602.64	129000.40
TOTAL RS.	**2980805.64**	**3394506.40**

[20] CURRENT TAX LIABILITIES/(ASSETS) [NET]

Current Tax Liabilities consist of the following:

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a)	Current Tax Liabilities	3149700.00	2399156.00
b)	Current Tax Assets		
	-Income Tax Deducted at Source Receivable	2106900.00	1815256.64
	-Advance Income Tax	1150000.00	150000.00
	Sub Total "b"	3256900.00	1965256.64
	TOTAL [a - b]	**(107200.00)**	**433899.36**

[21] DEFERRED TAX ASSETS (NET)

Deferred Tax Assets consist of Following:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Deferred Tax Assets	2124367.00	1575457.00
Deferred Tax Liabilities	60976.00	0.00
TOTAL	**2063391.00**	**1575457.00**

Note: The Company offsets current tax assets and current tax liabilities, and deferred tax assets and deferred tax liabilities, only when it has a legally enforceable right to do so and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority.

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2026 are as follows:

PARTICULARS	OPENING BALANCE AS AT 01-04-2025	RECOGNISED/REVERSED THROUGH PROFIT AND LOSS	RECOGNISED IN RECLASSIFIED FROM OTHER COMPREHENSIVE INCOME	CLOSING BALANCE AS AT 31-03-2026
Deferred Tax Assets/(Liabilities) in relation to:				
-Property, Plant and Equipment and Intangible Assets	128594.00	(8722.00)	0.00	119872.00
-Provision for Retirement Gratuity Benefit to Employees	81354.00	65162.00	(207492.00)	(60976.00)
-Provision for doubtful advances and Expected credit loss	1192177.00	415305.00	0.00	1607482.00
-Impact of Right of Use Assets & Lease Liabilities	27802.00	(20462.00)	0.00	7340.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	0.00	389673.00	0.00	389673.00
-Provision of Impairment allowance on Investment	0.00	0.00	0.00	0.00
-Provision for litigation and other matters	145530.00	(145530.00)	0.00	0.00
Net Deferred Tax Assets/(Liabilities)	**1575457.00**	**695426.00**	**(207492.00)**	**2063391.00**

Gross Deferred Tax Assets and Liabilities are as follows:

As at March 31, 2026

PARTICULARS	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax
Deferred Tax Assets/(Liabilities) in relation to:			
-Property, Plant and Equipment and Intangible Assets	119872.00	0.00	119872.00
-Provision for Retirement Gratuity Benefit to Employees	0.00	60976.00	(60976.00)
-Provision for doubtful advances and Expected credit loss	1607482.00	0.00	1607482.00
-Impact of Right of Use Assets & Lease Liabilities	7340.00	0.00	7340.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	389673.00	0.00	389673.00
-Provision of Impairment allowance on Investment	0.00	0.00	0.00
-Provision for litigation and other matters	0.00	0.00	0.00
Net Deferred Tax Assets/(Liabilities)	**2124367.00**	**60976.00**	**2063391.00**

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:

PARTICULARS	OPENING BALANCE As at 1 April 2024	RECOGNISED/REVERSED THROUGH PROFIT AND LOSS	RECOGNISED IN RECLASSIFIED FROM OTHER COMPREHENSIVE INCOME	CLOSING BALANCE As at 31 March 2025 (Rs.)
Deferred Tax Assets/(Liabilities) in relation to:				
-Property, Plant and Equipment and Intangible Assets	129475.00	(881.00)	0.00	128594.00
-Provision for Retirement Gratuity Benefit to Employees	294257.00	(171578.00)	(41325.00)	81354.00
-Provision for doubtful advances and Expected credit loss	731759.00	460418.00	0.00	1192177.00
-Impact of Right of Use Assets & Lease Liabilities	14083.00	13719.00	0.00	27802.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	20213.00	(20213.00)	0.00	0.00
-Provision of Impairment allowance on Investment	20740.00	(20740.00)	0.00	0.00
-Provision for litigation and other matters	0.00	145530.00	0.00	145530.00
Net Deferred Tax Assets/(Liabilities)	**1210527.00**	**406255.00**	**(41325.00)**	**1575457.00**

Gross Deferred Tax Assets and Liabilities are as follows:

As at March 31, 2025

PARTICULARS	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax
Deferred Tax Assets/(Liabilities) in relation to:			
-Property, Plant and Equipment and Intangible Assets	128594.00	0.00	128594.00
-Provision for Retirement Gratuity Benefit to Employees	81354.00	0.00	81354.00
-Provision for doubtful advances and Expected credit loss	1192177.00	0.00	1192177.00
-Impact of Right of Use Assets & Lease Liabilities	27802.00	0.00	27802.00
-Other items of disallowance under Section 43B of the Income Tax Act, 1961	0.00	0.00	0.00
-Provision of Impairment allowance on Investment	0.00	0.00	0.00
-Provision for litigation and other matters	145530.00	0.00	145530.00
Net Deferred Tax Assets/(Liabilities)	**1575457.00**	**0.00**	**1575457.00**

Reconciliation of deferred tax assets (Net):

PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
Opening Balance	1575457.00	1210527.00
Tax (Income)/Charges during the period recognized in Profit and Loss	695426.00	406255.00
Tax (Income)/Charges during the period recognized in Other Comprehensive Income	(207492.00)	(41325.00)
Closing Balance	**2063391.00**	**1575457.00**

Under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), which came into effect on 2nd October 2006, certain disclosures are mandated regarding dues payable to Micro, Small, and Medium Enterprises. Accordingly, the dues to Micro and Small Enterprises have been determined based on the identification of such suppliers and information provided by the management. The amount payable has been computed based on the date the cheque was issued or delivered to the supplier, without taking into account the actual date of realization of the instrument. The management asserts that once the cheque is issued or delivered, its realization is beyond the control of the company. This approach is also in line with prevalent trade practices, which are duly accepted by the suppliers. The auditors have relied upon these representations made by the management in their assessment. The amount of dues payable to micro and small enterprises are disclosed as below:

"Pursuant to the requirements of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), which came into force on 2nd October 2006, the Company is required to disclose the principal amount and interest, if any, due to Micro and Small Enterprises, as defined under the said Act, based on information available and confirmation from suppliers.
Accordingly, the identification of such enterprises has been made by the management on the basis of information and declarations received from the suppliers. The amounts due to Micro and Small Enterprises have been determined with reference to the date of issue or delivery of cheques to the respective suppliers, and not on the actual date of realization of the instruments.
The management is of the view that once a cheque has been issued or delivered, the subsequent realization is outside the control of the Company and is governed by customary trade practice, which is also accepted by the concerned suppliers. The auditors have relied upon the management's representation and supporting documentation for the purpose of their reporting under the MSMED Act. The amount of dues payable to micro and small enterprises are disclosed as below:"

"Clarification on Payment Terms and Cheque Realization under MSMED Act, 2006
We have received an order from M/s Scan Projects Limited for the supply of materials under mutually agreed commercial terms, which include a credit period of 90 to 120 days. These terms align with prevailing trade practices in our industry.
Our firm is classified as a Micro or Small Enterprise under the provisions of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. According to Section 15 of the Act, any buyer purchasing goods or services from a micro or small enterprise must make payment on or before the agreed date, which in any case shall not exceed 45 days from the date of acceptance or deemed acceptance of such goods or services.
In adherence to this statutory provision, the customer has issued a cheque within the prescribed 45-day period. However, in accordance with the mutually agreed credit terms and established commercial practices, we have voluntarily deferred the presentation of the cheque, effectively extending the credit period as per our internal arrangement.
It is important to clarify that the delay in realization of the payment is solely at our end, based on our agreement and customary practice, and does not constitute any default or delay on the part of the customer."

[15A] NON CURRENT BORROWINGS

Non Current Borrowings consist of the following:

PARTICULARS	AS AT 31-03-2026		AS AT 31-03-2025	
	NON CURRENT LIABILITIES (Rs.)	CURRENT LIABILITIES (Rs.)	NON CURRENT LIABILITIES (Rs.)	CURRENT LIABILITIES (Rs.)
-Working Capital Term Loan under Guaranteed Emergency Credit	0.00	0.00	0.00	0.00
TOTAL	**0.00**	**0.00**	**0.00**	**0.00**

Notes :

(i) Working Capital Term Loans under Guaranteed Emergency Credit Lines Scheme from Punjab National Bank, Yamunanagar amounting to Rs.NIL (March 31, 2024: Rs.150000.00)
-Nature of Security: Secure by way of hypothecation on entire current assets (i.e. Stock, Consumable Stores & Spares, Book Debts and all other Current assets) of the Company wherever they are located.
-Working Capital Term Loan Terms of Repayment: Sanctioned facility Rs.18.00 Lacs repayable in 36 monthly installments commencing from July'2021 onwards.

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Collateral Security/Personal Guarantee: The said loan is further secured by equitable mortgage of Land and building registered in the name of the Company alongwith personal guarantee of S/Sh. Sunil Chandra, Chaitanya Chandra, Smt. Prakriti Chandra & Akshay Chandra.

The scheduled maturity of the Non-current borrowings are summarised as under:

PARTICULARS	WORKING
As at March 31, 2025	
Borrowings Repayable	
-In the first year (Current Maturities)	0.00
Current Maturities of Long-Term Debts	**0.00**
-In the Second	0.00
-In the Third year onwards	0.00
Non Current Borrowings	**0.00**
Total Long Term Debts	**0.00**

As at March 31, 2024	
Borrowings Repayable	
-In the first year (Current Maturities)	0.00
Current Maturities of Long-Term Debts	**0.00**
-In the Second	0.00
-In the Third year onwards	0.00
Non Current Borrowings	**0.00**
Total Long Term Debts	**0.00**

[22] REVENUE FROM OPERATIONS

Revenue from operations consist of revenue from:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
i)	Sale of Services		
	-Erection, Commissioning and Supervision Charges	64596194.00	41558296.00
ii)	Sales of Traded Goods		
	(i.e. Equipments, Fabricating Materials, Electrical Material/Components and other items etc.)	92279340.47	77839507.78
	TOTAL	**156875534.47**	**119397803.78**

a) **Reconciling the amount of revenue recognized in the Statement of Profit and Loss with contracted price at net of rebate/Return:**

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
	Revenue as per contracted price	157783613.47	121174102.78
	Add/(Less): Adjustments towards Rebate/Returns	(908079.00)	(1776299.00)
	TOTAL	**156875534.47**	**119397803.78**

b) **Disaggregated revenue information**

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
i)	**Type of goods**		
	-Services	64596194.00	41558296.00
	-Traded Goods	92279340.47	77839507.78
	TOTAL	**156875534.47**	**119397803.78**
ii)	**Revenue by geography**		
	-Domestic market	156875534.47	119397803.78
	-Overseas market	0.00	0.00
	TOTAL	**156875534.47**	**119397803.78**
iii)	**Timing of Revenue Recognition**		
	-Goods Transferred at the point of time	92279340.47	77839507.78
	-Service Transferred over a period of time	64596194.00	41558296.00
	TOTAL	**156875534.47**	**119397803.78**

Note: The performance obligation is satisfied upon delivery of the product, and payment is generally due within agreed-upon terms from delivery. Payments are non-interest bearing.

iv)	**Revenue**		
	-External Customer	38227020.00	0.00
	-Related Party	118648514.47	119397803.78
	TOTAL	**156875534.47**	**119397803.78**
v)	**Contract Balances:**		
	Trade Receivables *	6210524.56	9398499.95
	Unbilled revenue which are included in "Other current financial assets" (Refer note 5)	1880260.00	0.00
	TOTAL	**8090784.56**	**9398499.95**

* Represents gross Trade receivables without considering expected credit loss allowances Rs.NIL (March 31, 2025: Rs. NIL)

[23] OTHER INCOME

Other income (net) consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
	-Interest received on Income Tax Refund	0.00	11851.00
	-Profit on Sale of Land	0.00	894023.00
	-Interest received on Deposits	2400000.78	1300822.00
	-Interest received on Fixed Deposit with Bank	834259.80	59138.00
	-Provision for Expected Credit loss on Trade Receivables written back	0.00	2907260.00
	-Provision for litigation expenses written back	578188.00	0.00
	-Gain on Derecognition of Right-of-use Assets	128255.00	0.00
	-Provision for Impairment Allowance on Investment written back	0.00	82400.00
	TOTAL	**3940703.58**	**5255494.00**

[24] PURCHASE OF STOCK-IN-TRADE

Purchase of Stock-in-trade consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
	Purchase of Stock-in-Trade		
	-Traded goods (i.e. Equipment, Fabricating material, Electrical material/components and other items etc.)	87912596.91	63675558.56
	-Packing/Forwarding and Freight and Cartage Expenses	885546.00	593222.20
	TOTAL	**88798142.91**	**64268780.76**

[25] CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Change in inventories of stock-in-trade consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
I	**Inventories at the beginning of the year:**		
	-Traded Goods	3292059.00	8471110.00
	Sub-Total I	**3292059.00**	**8471110.00**
II	**Inventories at the end of the year:**		
	-Traded Goods	5302953.00	3292059.00
	Sub-Total II	**5302953.00**	**3292059.00**
	Net (increase)/ decrease (I-II)	**(2010894.00)**	**5179051.00**

[26] EMPLOYEE BENEFIT EXPENSES

Employee Benefit expenses consist of the following:

	PARTICULARS		Year ended 31 March 2026 (Rs.)		Year ended 31 March 2025 (Rs.)
a)	Salary and Wages				
	-Directors' Remuneration	373248.00		373248.00	
	-Salary and wages to Staff at site (Including Amenities & Bonus to Staff)	15737493.00		18234072.00	
	-Salary to Staff (Including Amenities & Bonus to Staff)	1781028.00		1909653.00	
			17891769.00		20516973.00
b)	Retirement Gratuity Benefits to Employees [Refer to Note No.		789371.00		533013.00
c)	Employers' Contribution Towards:				
	-Employees Provident/Family Pension Fund & Administrative Charges	372624.00		345114.00	
	-Employees State Insurance Fund	13780.00		3943.00	
	-Labour Welfare Fund	17485.00		18695.00	
			403889.00		367752.00
d)	Staff and Labour Welfare Expenses				
	-At various site by staff	12600.00		44633.00	
	-At Office	0.00		0.00	
			12600.00		44633.00
	TOTAL		**19097629.00**		**21462371.00**

[27] FINANCE COSTS

Finance costs consist of the following:

	PARTICULARS		Year ended 31 March 2026 (Rs.)		Year ended 31 March 2025 (Rs.)
	-Interest Paid to:				
	Bank on Cash Credit	1852.00		58827.00	
	Bank on Working Capital Term	0.00		2306.00	
			1852.00		61133.00
	-Interest Expenses on Lease Liabilities (Refer Note 14 and 36)		112778.00		104127.00
	-Interest Paid on Late Payment of TDS to Department		6391.00		1523.00
	TOTAL RS.		**121021.00**		**166783.00**

[28] DEPRECIATION AND AMORTISATION EXPENSES

Depreciation and Amortisation Expenses consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
	Depreciation of Property, Plant and Equipment (Refer Note 3 (A))	325179.88	386714.68
	Depreciation on Right of Use Assets (Refer Note 3 (B) and 36)	194184.00	70380.00
	TOTAL RS.	**519363.88**	**457094.68**

[29] PROVISION FOR DOUBTFUL DEBTS AND ADVANCES (INCLUDING BAD DEBTS WRITTEN OFF)

Provision for Doubtful Debts and advances consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
	Provision for Doubtful advances	1650000.00	4736498.00
	Bad debts written off	0.00	14231528.25
	TOTAL RS.	**1650000.00**	**18968026.25**

[30] OTHER EXPENSES

Other expenses consist of the following:

	PARTICULARS		Year ended 31 March 2026 (Rs.)		Year ended 31 March 2025 (Rs.)
a)	Direct Operation Expenses				
	-Erection and Commissioning Charges paid to others	31939529.70		379950.00	
	-Site Expenses	1372226.62		0.00	
	-Consumable Store and Spares Consumed	773635.00		0.00	
	-Insurance Charges paid for various sites	7836.00		11950.00	
	-Telephone Expenses at site	4581.00		43153.00	
	-Travelling and Conveyance Charges at site	4088357.58		2876889.59	
			38186165.90		3311942.59
b)	**Other Expenses**				
	-Travelling and Conveyance Expenses (Others)	384916.00		230226.00	
	-Printing and Stationery	38597.00		33897.00	
	-Postage and Courier Charges	19931.00		9546.00	
	-Legal and Professional Charges	1136747.90		1197483.00	
	-Auditor's Remuneration and Re-imbursement of out-of-pocket expenses [Refer Note (i) below]	125000.00		125000.00	
	-Insurance Charges	413802.32		379060.01	
	-Repair and maintenance	13297.96		0.00	
	-Stock Exchange Listing Fee (Including Fine and Penalties Rs.5000.00 [Previous year Rs.10000.00]	330000.00		335000.00	
	-National Securities Depository Limited Fee	29178.20		31339.45	
	-Miscellaneous Expenses	73569.02		66864.00	
	-Subscription Charges	0.00		11800.00	
	-Motor Cycle Running and Maintenance	18448.00		4878.00	
	-Fine and Penalty Paid	0.00		578422.00	
	-Interest Paid on Late Payment of GST	0.00		899.00	
	-Merger scheme expenses	1434216.00		0.00	
	-Director's Sitting fee	65000.00		0.00	
	-Bank Charges	157030.89		28242.45	
	-Advertisement and Publicity Expenses	63680.00		68000.00	
	-Guest House Rent at site	552000.00		0.00	
	-Short and Excess Recoveries	(75.66)		3092.94	
			4855338.63		3103749.85
	TOTAL RS.		**43041504.53**		**6415692.44**

(i) Payment to Auditors (net of taxes) comprises:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
i)	**Remuneration to Statutory Auditors**		
	-Statutory Audit fee	105000.00	105000.00
	-Tax Audit Fee	20000.00	20000.00

[31] OTHER COMPREHENSIVE INCOME/(LOSS)

Other expenses consist of the following:

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
	Items that will not be reclassified to Statement of Profit and Loss in subsequent periods		
	-Re-measurement gain/(loss) on the defined benefit plans Gratuity (Refer Note 35)	824365.00	164183.00
	Total	**824365.00**	**164183.00**

[32] INCOME TAXE EXPENSES

The major components of Income tax expenses for the years ended March 31, 2026 and March 31, 2025 are:

Extract of Statement of Profit and Loss:

a) **Profit and Loss section:**

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
i)	**Current Income Tax:**		
	Current tax expenses	3149700.00	2399156.00
	Tax adjustments for earlier years	0.00	14439.00
	Total current tax expense	3149700.00	2413595.00
ii)	Deferred Tax:		
	In respect of current year origination and reversal of temporary differences	(695426.00)	(406255.00)
	Total deferred tax expense	(695426.00)	(406255.00)
	Total income tax expense recognised in Statement of Profit and Loss	**2454274.00**	**2007340.00**

b) **Other Comprehensive Income (OCI) section:**

	PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)

	Deferred tax related to items recognised in OCI during the year		
	-Remeasurement of the defined benefit plans Gratuity Charges/(Adjustment) (Refer Note 21)	207492.00	41325.00
	Total Income tax expenses charged to OCI	**207492.00**	**41325.00**

	Break-up of income tax recognised in Other Comprehensive Income into:		
	Items that will not be reclassified to profit or loss	207492.00	41325.00
	Items that may be reclassified to profit or loss	0.00	0.00
	Total	**207492.00**	**41325.00**

c)	**Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for March 31, 2026 and March 31, 2025:**		
	PARTICULARS	**Year ended 31 March 2026 (Rs.)**	**Year ended 31 March 2025 (Rs.)**
	Accounting Profit before income tax after exceptional items (A)	9599470.73	7735498.65
	Statutory Income tax rate in India (B)	25.17%	25.17%
	Computed expected tax expense at statutory Income tax rate	2416187.00	1947025.00
	Tax Effect of:		
	-Tax effect on account of tax deductions	0.00	0.00
	-Tax effect on Income that is exempt from taxation	0.00	0.00
	-Tax effect of non-deductible expenses for tax purposes	733513.00	452131.00
	Total income tax expense recognized in Statement of Profit and Loss	**3149700.00**	**2399156.00**

[33] EARNING PER SHARE (EPS)

The following reflect the profit and share data used in basic and diluted EPS computation

PARTICULARS	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
-Net Profit attributable to equity holders for calculation of Basic/Diluted earnings per share (EPS)	7145196.73	5728158.65
-Weighted average number of equity shares outstanding for calculation of Basis/Diluted earning per share (EPS)	2873300	2873300
-Basic/Diluted EPS (Rs.) [Face value of Rs.10/- per share]	2.49	1.99

Note: The Company does not have any potentially diluted Equity Shares. Consequently, the basic and diluted earning per share of the company remains same.

[34] CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

	PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
a)	**Contingent Liabilities:**		
	-Claim against the Company not acknowledge as debt	-	-
	-Other Money for which Company is contingently liable	-	-
b)	**Commitments**	-	-

[35] EMPLOYEE DEFINED BENEFIT AND CONTRIBUTION PLANS

a) Defined Benefit Plans

"Gratuity: In accordance with applicable laws, the Company provides for gratuity through a defined benefit retirement plan (“the Gratuity Plan”) for eligible employees. The Gratuity Plan entitles vested employees to a lump sum payment upon retirement, death, incapacitation, or termination of employment, provided they have completed five or more years of continuous service. The benefit payable is determined based on the employee’s last drawn salary and length of service.

The present value of the defined benefit obligation and the related current service cost are determined using the Projected Unit Credit Method, with actuarial valuations conducted at each reporting date. As of the reporting date, the Company contributes to a group pension scheme managed by the Life Insurance Corporation of India (LIC) to fund the obligations under the plan. The disclosures related to the defined benefit Gratuity Plan are provided below:

i)	**Net (Asset)/Liability recognised in the Balance Sheet:**		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Present value of Defined Benefit Obligation (DBO)	1245346.00	1502550.00
	Fair Value of Plan Assets	1487600.00	1179326.00
	Net (Asset)/Liability recognised	**(242254.00)**	**323224.00**

ii) Net employees benefit expenses recognised in statement of profit and loss and in other comprehensive income:

PARTICULARS	RETIREMENT GRATUITY	
	Year ended 31 March 2026 (Rs.)	**Year ended 31 March 2025 (Rs.)**
Service Cost		
Current Service Cost	637230.00	452257.00
Past Service Cost	130738.00	0.00
Interest Cost	101597.00	80756.00
Expected Return on Plan Assets	(80194.00)	0.00
Net Defined Benefit cost recognised in Statement of Profit and Loss	**789371.00**	**533013.00**

	Exepenses Recognised through Other Comprehensive Income		
	Actuarial (Gains)/Losses on defined benefit obligation:		
	Effect of Change in demographic assumptions	0.00	0.00
	Effect of Change in Financial assumptions	(175777.00)	32566.00
	Effect of Change in Experience variance	(616723.00)	(139803.00)
	Actuarial (Gains)/Losses on defined benefit obligation:	(792500.00)	(107237.00)
	Return on Plan assets	31865.00	56946.00
	Total defined benefit expenses recognised in Other Comprehensive Income	**(824365.00)**	**(164183.00)**
	Total	**(34994.00)**	**368830.00**

The most recent actuarial valuation of the present value of the defined benefit obligation was carried out as at 31st March 2026. The present value of the defined benefit obligation, along with the related current and past service costs, was determined using the projected unit credit method.

iii) Change in the Defined Benefit Obligation:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Defined Benefit Obligation	1502550.00	1169082.00
Current Service Cost	637230.00	452257.00
Past Service Cost	130738.00	0.00
Interest cost	101597.00	80756.00
Re-measurement (or Actuarial gain/(loss) arising from:		
Change in demographic assumptions	0.00	0.00
Change in Financial assumptions	(175777.00)	32566.00
Change in Experience variance	(616723.00)	(139803.00)
Benefit Paid	(334269.00)	(92308.00)
Liabilities Extinguished on settlements	0.00	0.00
Acquisition/Business Combination/Divestiture Adjustment	0.00	0.00
Closing Defined Benefit Obligation	**1245346.00**	**1502550.00**

iv) Changes in the Fair Value of Plan Assets:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Opening Fair Value of Plan Assets	1179326.00	0.00
Interest Income	80194.00	0.00
Contributions by Employers' & Employees towards approved fund	530484.00	1214688.00
Actual Benefit Paid	(334269.00)	(92308.00)
Actuarial Gain/(Loss) on the Plan Assets	31865.00	56946.00
Liabilities Extinguished on settlements	0.00	0.00
Acquisition/Business Combination/Divestiture Adjustment	0.00	0.00
Fund Management Charges	0.00	0.00
Closing Fair Value of Plan Assets	**1487600.00**	**1179326.00**

v) **Net Liability/(Assets) recognised in the Balance Sheet:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Present Value of Defined Benefit Obligation as at the end of the period	1245346.00	1502550.00
Fair Value of Plan Assets as at the end of the period	1487600.00	1179326.00
Surplus/(Deficit)	(242254.00)	323224.00
Current Liability of Defined Benefit Obligation	0.00	0.00
Non-Current Portion of Defined Benefit Obligation	(242254.00)	323224.00
Net Liability/(Assets) recognised in the Balance Sheet:	**(242254.00)**	**323224.00**

vi) **The principal assumption used for the purpose of actuarial valuation are as follows:**

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Discount Rate (Per annum)	7.75%	6.80%
Salary Growth Rate (Per annum)	10.00%	10.00%
Expected rate of return on plan assets (Per annum)	7.75%	6.80%
Demographic Assumptions		
Attrition Rate		
18-25	5.00%	5.00%
26-30	3.00%	3.00%
31-44	2.00%	2.00%
45-75	1.00%	1.00%
Mortality Table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age	60	60
The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry		

vii) **Quantitative Sensitivity analysis for significant assumption:**

The significant actuarial assumptions used in determining the defined benefit obligation include the discount rate, expected salary growth rate, and mortality rates. The sensitivity analysis presented below has been prepared based on reasonably possible changes in these assumptions as at the end of the reporting period, assuming all other variables remain constant. The results of the sensitivity analysis are as follows:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Impact of +0.50% change in rate of discounting	1164410.00	1397429.00
Impact of -0.50% change in rate of discounting	1334000.00	1617971.00
Impact of +0.50% change in rate of Salary Growth	1269686.00	1547136.00
Impact of -0.50% change in rate of Salary Growth	1205607.00	1434293.00

viii)	**Effect of Plan on Entity's Future Cash Flows:**		
	Maturity Profile of Defined Benefit Obligation:		
	The weighted average duration of the defined benefit plan obligation at the end of the reporting year is 5 years (Previous year 5 years). The expected maturity analysis of gratuity benefits is as follows:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Year 1	17913.00	16963.00
	Year 2	18724.00	18582.00
	Year 3	22964.00	19947.00
	Year 4	30389.00	24739.00
	Year 5	35469.00	31279.00
	Year 6 to 10	334911.00	256039.00

ix) The major categories of plan asset are as follows:

The Company contributes to a group pension scheme administered by the Life Insurance Corporation of India (LIC) to meet its plan obligations. The trustees of the scheme have delegated the investment management responsibilities to LIC, which manages the funds in accordance with the mandate provided by the trustees and within the asset allocation limits prescribed under applicable insurance regulations. However, due to regulatory restrictions on the types of permissible investments, it is not feasible to implement a precise asset-liability matching strategy.

b) Defined Contribution Scheme:

All eligible employees of the company are entitled to receive benefit under provident fund and employee state insurance fund, a defined contribution plan in which both the employee and employer (at a determined rate) contribute monthly. The Company as specified under the law and has no obligation other than the contribution payable to the funds are recognised as an expenses, when an employee renders the related services. The Company contribute the following fund under defined contribution scheme:

	Employers' contribution towards Provident/Family Pension Fund, Administrative Charges and Insurance Fund	372624.00	345114.00
	Employees State Insurance Fund	13780.00	3943.00
	Labour Welfare Fund	17485.00	18695.00
	Total Rs.	**403889.00**	**367752.00**

c) **Compensated Absences (Leave with Wages)**: Regarding accumulating compensated absences, previously the Company did not have an unconditional right to defer their settlement for more than twelve months after the end of the annual reporting period in which the employees rendered the related services. Therefore, the entire leave liability was presented as a current liability in the Balance Sheet, and the related expense was recognized in the Statement of Profit and Loss.

During the year, the Company has changed its policy regarding compensated absences, and employees are now entitled to compensated absences that are both accumulating and non-accumulating in nature. Employees may carry forward up to a specified portion of the unutilized accumulated compensated absences and utilize them in future periods or receive cash compensation upon retirement or termination of employment. The expected cost of accumulating compensated absences is determined through actuarial valuation using the Projected Unit Credit Method, based on the additional amount expected to be paid as a result of the unutilized entitlement accumulated as at the Balance Sheet date. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss.

[36] LEASES

i) Amounts recognised in balance sheet

The Company has entered into a long-term lease agreement for factory land utilized in its operational and day-to-day management activities. Accordingly, the amounts relating to leasehold land are depicted in the Balance Sheet as below:

a)	**Right of use assets**		
	Change in the carrying value of Right-of-use asset (Leasehold Land) for the year ended are as follows:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Gross Block		
	Opening Gross Carrying Amount	1055700.00	1055700.00
	Less: Derecognition / Lease Modification Adjustment	1055700.00	0.00
	Add:Additions during the year	929715.00	0.00
	Closing Gross Carrying Amount	**929715.00**	**1055700.00**
	Accumulated Depreciation		
	Opening Accumulated Depreciation	140760.00	70380.00
	Less: Derecognition / Lease Modification Adjustment	164284.00	0.00
	Add: Depreciation for the Year	194184.00	70380.00
	Closing Accumulated Depreciation	**170660.00**	**140760.00**
	Net Carrying amount (I -II)	**759055.00**	**914940.00**

b)	**Lease Liabilities**		
	Carrying amounts of lease Liabilities and the movement in Lease Liabilities during the year ended:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Opening Balance	1025397.00	1041270.00
	Addition During the year	929715.00	0.00
	Finance Cost on lease liabilities recognised during the year (Refer Note 27)	112778.00	104127.00
		2067890.00	1145397.00
	Less; Deletions/Terminated during the year	1019671.00	0.00
	Less: Payments of Lease Liabilities	260000.00	120000.00
	Closing Balance	**788219.00**	**1025397.00**

c)	Current and non-current classification of closing balances of lease liabilities:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	-Current Lease Liabilities	167484.00	17460.00
	-Non-Current Lease Liabilities	620735.00	1007937.00
	Total	**788219.00**	**1025397.00**

d)	Break-up of the contractual maturities of lease liabilities on an undiscounted basis:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Maturity Analysis of contractual undiscounted cash flows		
	-Within one year	240000.00	120000.00
	-After one year but not more than five years	740000.00	541200.00
	-More than Five Years	0.00	1296636.00
	Total undiscounted lease liabilities	**980000.00**	**1957836.00**

ii)	Amount Recognized in Profit and Loss Account during the year:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	-Depreciation and amortisation expenses (Refer Note 28)	194184.00	70380.00
	-Finance Cost/Interest accrued during the year (Refer Note 27)	112778.00	104127.00
	-Expenses relating to short-term lease	552000.00	0.00
	-Expenses relating to leases of low-value assets	0.00	0.00
	Total	**858962.00**	**174507.00**

iii)	Amounts recognized in statement of cash flows:		
	PARTICULARS	**As at 31 March 2026 (Rs.)**	**As at 31 March 2025 (Rs.)**
	Cash Flow from Investing Activities		
	-Payment of Lease Liabilities	260000.00	120000.00

iv) The Company has elected to avail the exemption under Ind AS 116 Leases by not applying its recognition requirements to short-term leases (i.e., leases with a term of 12 months or less) and leases where the underlying asset is of low value. Lease payments associated with such leases are recognized as an expense on a straight-line basis over the lease term.

v) The Company has not entered into any operating leases on any of its property, plant and equipment.

[37] RELATED PARTY DISCLOSURES

During the year, the company has carried out some transactions with the following persons, firms (in which the directors of the company are interested) related to expenditure and other transactions. The details of the same are as under: -

a) The list of related parties of the Company is given below:

	Name	Relationship
1	**Key Management Personnel (KMP):**	
	-Mr. Sunil Chandra	Exceutive Director (Managing Director and CFO)
	-Mr. Akshay Chandra	Executive Director (Whole time Director)
	-Mrs. Prakriti Chandra	Non-Executive-Non Independent Director
	-Mr. Ashok Kamboj	Non-Executive -Independent Director expired on dated
	-Mr. Jawahar Lal	Non-Executive -Independent Director
	-Mr. Amit Bhatia	Non-Executive -Independent Director w.e.f. 01/09/2023
	-Mr. Deepak Sharma	Non-Executive -Independent Director w.e.f. 28/04/2025
	-Mr. Satish Kumar	Company Secretrary
2	**Relatives of Key managerial Personnel (KMP) and directors**	
	-Mrs Kavita Chandra	Wife of Managing Director Mr. Sunil Chandra
	-Mrs. Alka Chandra	Managing Director Mr. Sunil Chandra Brother's Wife
	-Mr. Sudhir Chandra	Brother of Managing Director Mr. Sunil Chandra
3	**Enterprises owned or significantly influenced by key management personnel or their relatives**	
	-M/s Chanderpur Works Private Limited, Yamunanagar	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Christian Pfeiffer India Private Limited, Yamunanagar	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Chanderpur Industries Private Limited, Yamunanagar	Enterprise where KMP along with their relatives exercise significant influence
	-M/s Chanderpur Renewal Power Company (P) Limited, Ambala	Enterprise where KMP along with their relatives exercise significant influence

b) Summary of the transactions with the above parties are as follows:

	Nature of Transaction	Party Name	Year ended 31 March 2026 (Rs.)	Year ended 31 March 2025 (Rs.)
1	Sales (Goods and Material)	M/s Chanderpur Works Private Limited, Yamunanagar	91949080.47	77839507.78
2	Erection Commissioning and Supervision Charges	M/s Chanderpur Works Private Limited, Yamunanagar	21764025.00	34231953.00
		M/s Christian Pfeiffer India Private Limited, Yamunanagar	4935409.00	7326343.00
	Sub-total		**26699434.00**	**41558296.00**
3	Erection and Commissioning Charges Paid	M/s Chanderpur Industries Private Limited, Yamunanagar	6222000.00	0.00
4	Consumable Store and Spares	M/s Chanderpur Renewal Power Company (P) Limited, Yamunanagar	516200.00	0.00
5	Director's Sitting Fee	Mr. Deepak Sharma	55000.00	0.00
		Mr. Ashok Kamboj	10000.00	0.00
	Sub-total		**65000.00**	**0.00**

6	Remunertion to Director	Mr. Sunil Chandra	373248.00	373248.00
7	Payment of Lease Liabilities (Lease Rent)	M/s Chanderpur Works Private Limited, Yamunanagar	40000.00	120000.00
		M/s Chanderpur Industries Private Limited, Yamunanagar	220000.00	0.00
	Sub-total		**260000.00**	**120000.00**
8	Freight and Cartage Paid	M/s Chanderpur Works Private Limited, Yamunanagar	574500.00	281000.00
9	Interest received on deposits	M/s Chanderpur Works Private Limited, Yamunanagar	0.00	284932.00
		M/s Chanderpur Industries Private Limited, Yamunanagar	2400000.78	1015890.00
	Sub-total		**2400000.78**	**1300822.00**

c)	**Summmary of balance outstanding with the above parties are as follows:**			
	Nature of Transaction	**Party Name**	**Year ended 31 March 2026 (Rs.)**	**Year ended 31 March 2025 (Rs.)**
1	Trade Receivables	M/s Chanderpur Works Private Limited, Yamunanagar	3649454.54	8306148.03
		M/s Christian Pfeiffer India Private Limited, Yamunanagar	1106119.02	10923351.92
	Sub-total		**4755573.56**	**19229499.95**
2	Trade Payables	M/s Chanderpur Industries Private Limited, Yamunanagar	1120000.00	0.00
3	Loans	M/s Chanderpur Industries Private Limited, Yamunanagar	20000000.00	20000000.00
4	Interest accrued but not due on deposits	M/s Chanderpur Industries Private Limited, Yamunanagar	0.00	532603.00
5	Other Creditors	Mr Deepak Sharma (Director Sitting fee)	13500.00	0.00
6	Lease Liabilities Outstanding	M/s Chanderpur Works Private Limited, Yamunanagar	0.00	1025397.00
		M/s Chanderpur Industries Private Limited, Yamunanagar	788219.00	0.00
	Sub-total		**788219.00**	**1025397.00**

d)	The following related parties have provided personal guarantees in connection with borrowings availed by the Company from Punjab National Bank:
	Mr. Sunil Chandra
	Mr. Akshay Chandra
	Mrs. Prakriti Chandra

e)	**Terms and conditions of transactions with related parties**
i)	All transactions with related parties are conducted in the ordinary course of business and on an arm's length basis. Outstanding balances at the year-end are unsecured, interest-free, and are settled in cash. The Company has not recognized any impairment on receivables from related parties. This assessment is performed annually by reviewing the financial position of the related parties and the prevailing market conditions in which they operate.
ii)	The amounts disclosed in the remuneration table for Key Management Personnel (KMP) represent expenses recognized during the reporting period. The Directors are not entitled to any gratuity benefits from the Company

[38] DISCLOSURES PURSUANT TO REGULATION 34(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS)

The details of loans and advances to subsidiary and others are given below:

Particulars	**Balance as at**		**Maximum amount outstanding during the year ended**	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
-Loan and Advances in the nature of Loan to Subsidiaries	-	-	-	-
-Loan and Advances in the nature of Loan to Associate Concerns	-	-	-	-
-Loans or Advances in the nature of loans to Firms/Companies in which directors are interested.	20000000.00	20000000.00	20000000.00	20000000.00
-Investment by the loanee in the shares of the company, when the company has made a loan or advance in the nature of loan	-	-	-	-

[39] FINANCIAL INSTRUMENTS

I) The carrying value of financial instruments by categories as at March 31, 2026 and March 31, 2025 is as follows:

	PARTICULARS	**Carrying Value of the Financial Assets/Liabilities**	
		As at 31 March 2026 (Rs.)	**As at 31 March 2025 (Rs.)**
	Financial assets/Liabilities at amortised cost		
a)	**Financial assets at amortised cost:**		
	-Financial assets at amortised cost (Non-Current)		
	Investments(Refer note 4)	1030000.00	1030000.00
	Other Financial assets (Refer Note 5)	56126.00	1526751.70
	-Financial assets at amortised cost (Current)		
	Trade Receivables (Refer Note 9)	6210524.56	9398499.95
	Loan (Refer Note 7)	20000000.00	20000000.00
	Other Financial assets (Refer Note 5)	2040344.78	569201.50
	Cash and Cash equivalents (Refer Note 10)	11502609.27	12345551.19
	Bank Balance other than Cash &Cash equivalents (Refer Note 11)	19642172.00	3000000.00
	Total	**60481776.61**	**47870004.34**

b)	**Financial Liabilities at amortised cost:**			
	-Financial Liabilities at amortised cost (Non-Current)			
	Borrowings (Refer Note 15 A)		0.00	0.00
	Lease Liabilities (Refer Note 14)		620735.00	1007937.00
	-Financial Liabilities at amortised cost (Current)			
	Borrowings (Refer Note 15 A)		5292913.37	0.00
	Lease Liabilities (Refer Note 14)		167484.00	17460.00
	Trade Payables (Refer Note 17)		10088120.48	7618514.77
	Othe Financial Liabilities (Refer Note 18)		650129.37	720096.98
	Total		**16819382.22**	**9364008.75**

II) **Set out below, is a comparision by class of the carrying amounts and fair valueof the Company's financial assets/liabilities, other than those with the carrying amounts that are reasonable approximations of fair values:**

PARTICULARS	Carrying amount	Fair Value	Fair Value hierarchy		
	As at 31 March 2026 (Rs.)	As at 31 March 2026 (Rs.)	Quoted Price in active markets Level I	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial assets at amortised cost					
Investments(Refer note 4)	1030000.00	1030000.00	-	-	1030000.00
Trade Receivables (Refer Note 9)	6210524.56	6210524.56	-	-	6210524.56
Loan (Refer Note 7)	20000000.00	20000000.00	-	-	20000000.00
Cash and Cash equivalents (Refer Note 10)	11502609.27	11502609.27	-	-	11502609.27
Bank Balance other than Cash &Cash equivalents (Refer Note 11)	19642172.00	19642172.00	-	-	19642172.00
Other Financial assets (Refer Note 5)	2096470.78	2096470.78	-	-	2096470.78
Total	**60481776.61**	**60481776.61**	-	-	**60481776.61**
Financial Liabilities at amortised cost:					
Borrowings (Refer Note 15 A & B)	5292913.37	5292913.37	-	-	5292913.37
Lease Liabilities (Refer Note 14)	788219.00	788219.00	-	-	788219.00
Trade Payables (Refer Note 17)	10088120.48	10088120.48	-	-	10088120.48
Othe Financial Liabilities (Refer Note 18)	650129.37	650129.37	-	-	650129.37
Total	**16819382.22**	**16819382.22**	-	-	**16819382.22**

PARTICULARS	Carrying amount	Fair Value	Fair Value hierarchy		
	As at 31 March 2025 (Rs.)	As at 31 March 2025 (Rs.)	Quoted Price in active markets Level I	Significant observable inputs Level 2	Significant unobservable inputs Level 3
Financial assets at amortised cost					
Investments(Refer note 4)	1030000.00	1030000.00	-	-	1030000.00
Trade Receivables (Refer Note 9)	9398499.95	9398499.95	-	-	9398499.95
Loan (Refer Note 7)	20000000.00	20000000.00	-	-	20000000.00
Cash and Cash equivalents (Refer Note 10)	12345551.19	12345551.19	-	-	12345551.19
Bank Balance other than Cash & Cash equivalents (Refer Note	3000000.00	3000000.00	-	-	3000000.00
Other Financial assets (Refer Note 5)	2095953.20	2095953.20	-	-	2095953.20
Total	**47870004.34**	**47870004.34**	-	-	**47870004.34**
Financial Liabilities at amortised cost:					
Borrowings (Refer Note 15 A & B)	0.00	0.00	-	-	0.00
Lease Liabilities (Refer Note 14)	1025397.00	1025397.00	-	-	1025397.00
Trade Payables (Refer Note 17)	7618514.77	7618514.77	-	-	7618514.77
Othe Financial Liabilities (Refer Note 18)	720096.98	720096.98	-	-	720096.98
Total	**9364008.75**	**9364008.75**	-	-	**9364008.75**

III) Fair Value of financial assets and liabilities measured at amortised cost.

The fair values of trade receivables, cash and cash equivalents, trade payables, borrowings, lease liabilities, and other financial assets and liabilities approximate their respective carrying amounts, primarily due to the short-term maturities of these instruments.

For all other non-current financial assets and liabilities measured at amortized cost, fair values are determined by discounting future cash flows using current market rates applicable to instruments with similar terms and credit risk profiles. The current discount rates used do not represent significant deviations from those applied at initial recognition. Accordingly, the carrying values of these financial instruments continue to approximate their fair values.

IV) The following is the basis of categorizing the financial instruments measured at fair value into Level 1 to Level 3:

The Company categorizes financial instruments measured at fair value into a three-level hierarchy based on the observability of the inputs used in the valuation process. Fair values are determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date, under current market conditions, irrespective of whether the price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorizes the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: This hierarchy includes financial assets and liabilities that are measured by using quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: This hierarchy includes financial assets and liabilities that are not traded in an active is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates.

[40] FINANCIAL RISK MANAGEMENT

The company's activity exposes itself to variety of financial risk which includes market risk, credit risk, liquidity risk and interest rate risk. The Company has various financial assets such as deposits, trade receivables and cash and cash equivalent directly related to its business operations. The principal financial liabilities of the company consist of borrowings and trade payables. The senior management of the company focuses on anticipating unpredictability and minimizing potential adverse effects on the company's financial performance. The Company's overall risk management procedures to mitigate the potential adverse effects of financial market on the Company's performance are as follows:

a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as commodity risk. The Company's exposure to market risk is primarily on account of interest risk, foreign currency risk and Commodiy price risk.

i) Interest rate risk management:

The Company is exposed to interest rate risk due to borrowings funds at both fixed and floating interest rates. This risk is managed by maintaining an appropriate mix between fixed and floating rate borrowings.

Interest rate sensitivity analysis

The sensitivity analysis below is based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for entire year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel, representing management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's Profit for the year ended March 31, 2026 would decrease/increase by Rs.26465.00 (for the year ended March 31, 2025: decrease/increase by Rs. NIL). This change is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings.

ii) Foreign currency exchange rate risk

Fluctuation in foreign currency exchange rates may potentially impact the statement of profit and loss, other comprehensive income and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the respective entities. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in other currency against the functional currencies of the Company.

iii) Commodity Price Risk

The Company is exposed to the risk of changes in commodity prices, particularly related to its purchase of traded goods. The Company develops periodic financial forecasts based on commodity price forecasts by its procurement group and appropriate actions including changes in selling price and cost saving measures are considered as part of the financial modeling to mitigate the impact of commodity price changes.

A 1% increase in commodity prices would have led to approximately Rs.879126.00 additional loss in the Statement of Profit and Loss (2024-25: Rs.637756.00 loss). Conversely, a 1% decrease in commodity prices would have had an equal but opposite effect.

b) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty fails to meet its contractual obligations. The Company is exposed to credit risk from its operating activities (particularly trade receivables). To manage this risk, the Company consistently monitors the financial health of its customers, ensuring that sales proceeds are realized according to milestone payment terms to minimize losses from defaults or customer insolvency. Progressive liquidity management practices are employed to mitigate the risk of non-fulfillment of liabilities to various creditors, statutory obligations and stakeholders.

i) Trade Receivables

Credit risk is the risk of financial loss to the Company in the event of a trade partner's failure to meet its contractual obligations. The Company is primarily exposed to credit risk arising from its trade receivables. This risk is managed in accordance with established policies, procedures, and controls that govern the assessment and monitoring of trade partner creditworthiness.

To measure impairment losses, the Company applies the simplified approach permitted by Ind AS 109, using a provision matrix to recognize lifetime expected credit losses (ECL) on its portfolio of trade receivables. The provision matrix is developed based on historically observed default rates over the expected life of the receivables, and it is further adjusted to reflect current and forward-looking macro economic conditions. The Company consistently measures the loss allowance for trade receivables at an amount equal to lifetime ECL. This approach uses practical expedients under the simplified model and incorporates the ageing profile of receivables. Based on an internal assessment—considering historical trends and presently available data on defaults and delays—the credit risk on trade receivables is assessed to be low.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

The movement in allowance for doubtful debts as per expected credit loss (ECL) model is as under

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Balance as at the beginning of the year	0.00	2907260.00
Allowance for doubtful debts (Expected Credit Loss allowance) during the year	0.00	(2907260.00)
Balance as at the end of the year	**0.00**	**0.00**

The management believes that no further provision is necessary in respect of trade receivables based on historical trends of these customers. Further, the Company's exposure to customers is diversified and no single customer has significant contribution to trade receivables balances.

ii) The Company maintains its cash and cash equivalents and term deposits (if any) with reputed banks. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

iii) Financial assets other than trade receivables and cash and cash equivalents are not exposed to any material credit risk.

c) Liquidity Risk

Liquidity risk refers to the risk that the Company may not be able to meet its financial obligations as they fall due, whether under normal conditions or during periods of stress, without incurring unacceptable losses or adversely affecting its financial position and reputation.

The Company's liquidity management approach is focused on ensuring that it has adequate liquidity to meet its liabilities as they become due. This includes maintaining access to sufficient funding sources and aligning the maturity profiles of financial assets and liabilities.

The ultimate responsibility for managing liquidity risk lies with the Board of Directors, which has established a robust framework to oversee the Company's short-term, medium-term, and long-term funding and liquidity needs. The Company actively manages its liquidity risk by maintaining adequate internal accruals, equity infusion when necessary, and by strategically matching the maturities of its financial assets and liabilities.

The table below has been drawn up based on the undiscounted contractual maturities of the financial liabilities including interest that will be paid on those liabilities upto the maturity of the instruments.

The details of the contractural maturities of significant liabilities as at March 31, 2026 are as follows:

Particulars	Carrying Amount	Less than 1 years	1-3 years	3-5 years	More than 5 years	Total
Borrowings (Refer Note 15 A & B)	5292913.37	5292913.37	0.00	0.00	0.00	5292913.37
Lease Liabilities (Refer Note 14)	788219.00	240000.00	480000.00	260000.00	0.00	980000.00
Trade Payables (Refer Note 17)	10088120.48	10088120.48	0.00	0.00	0.00	10088120.48
Othe Financial Liabilities (Refer Note 18)	650129.37	650129.37	0.00	0.00	0.00	650129.37
Total	**16819382.22**	**16271163.22**	**480000.00**	**260000.00**	**0.00**	**17011163.22**

The details of the contractural maturities of significant liabilities as at March 31, 2025 are as follows:

Particulars	Carrying Amount	Less than 1 years	1-3 years	3-5 years	More than 5 years	Total
Borrowings (Refer Note 15 A & B)	0.00	0.00	0.00	0.00	0.00	0.00
Lease Liabilities (Refer Note 14)	1025397.00	120000.00	264000.00	277200.00	1296636.00	1957836.00
Trade Payables (Refer Note 17)	7618514.77	7618514.77	0.00	0.00	0.00	7618514.77
Othe Financial Liabilities (Refer Note 18)	720096.98	720096.98	0.00	0.00	0.00	720096.98
Total	**9364008.75**	**8458611.75**	**264000.00**	**277200.00**	**1296636.00**	**10296447.75**

[41] CAPITAL MANAGEMENT

For the purpose of capital management, the Company defines capital as the aggregate of issued equity share capital and other equity reserves attributable to its equity shareholders. The primary objective of capital management is to ensure the Company's continued operation as a going concern while maximizing shareholder value.

The Company actively manages its capital structure by adapting to changes in economic conditions, annual operating plans, and long-term strategic investment goals. To achieve an optimal capital structure, it may adjust dividend payouts, return capital to shareholders, or issue new equity. The current capital structure primarily consists of equity, supplemented by borrowings. The Company is not subject to any externally imposed capital requirements.

The Company monitors the capital structure on the basis of total debt to equity and maturity profile of the overall debt portfolio of the Company. The Debt to equity ratio as at the end of the year is given below:

PARTICULARS	As at 31 March 2026 (Rs.)	As at 31 March 2025 (Rs.)
Total Debts	5292913.37	0.00
Total Equity	62062182.39	54285566.66
Debt Equity Ratio (Gearing Ratio)	0.09	0.00

Note: For the purpose of computation of the debt-equity ratio, equity includes equity share capital and other equity, and total debt includes secured and unsecured borrowings but excludes lease liabilities recognised under Ind AS 116 – Leases.

[42] SEGMENT REPORTING

a) Details of principal activities and reportable segment

Operating segments are components of the Company for which separate financial information is available and is regularly evaluated by the Chief Operating Decision Maker ("CODM") for the purpose of allocating resources and assessing performance. The Company's CODM is the Managing Director and Chief Executive Officer.

The Company has identified two business segments as reportable segments. The business segment comprise of Erection, Commissioning and Supervision Contract etc. and Trading activities.

Revenue and expenses directly attributable to the respective segments are reported under each reportable segment. Expenses that are not directly identifiable to any segment are allocated on the basis of associated segment revenue and manpower utilization. Expenses that are not specifically attributable or allocable to any segment are disclosed as unallocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under the respective reportable segments.

Summarised segment information for the years ended March 31, 2026 and March 31, 2025 is as follows:

Year ended March 31, 2026

PARTICULARS	ERECTION, COMMISSIONING & SUPERVISION	TRADING ACTIVITIES	TOTAL
-Revenue	64596194.00	92279340.47	156875534.47
-Segment Results	6793035.22	5492091.56	12285126.78
-Finance Cost			121021.00
-Unallocatable Expenses			6505338.63
-Operating Income			5658767.15
-Other Income (Net)			3940703.58
-Profit before tax			9599470.73
-Tax Expenses			2454274.00
-Profit for the year			7145196.73
-Segment Assets	80096943.36	1879376.89	81976320.25
-Segment Liabilities	13574653.60	6339484.26	19914137.86

Year ended March 31, 2025			
PARTICULARS	ERECTION, COMMISSIONING & SUPERVISION	TRADING ACTIVITIES	TOTAL
-Revenue	41558296.00	77839507.78	119397803.78
-Segment Results	16326887.73	8391676.02	24718563.75
-Finance Cost			166783.00
-Unallocable Expenses			22071776.10
-Operating Income			2480004.65
-Other Income (Net)			5255494.00
-Profit before tax			7735498.65
-Tax Expenses			2007340.00
-Profit for the year			5728158.65
-Segment Assets	61337636.02	7041757.15	68379393.17
-Segment Liabilities	6475311.74	7618514.77	14093826.51

b) Geographical segment

The Company's operations are predominantly carried out within India. Accordingly, the Company operates in a single geographical segment and no separate geographical segment disclosure is considered necessary.

c) Information about major customers

Revenue from two customers, being related parties, contributed approximately 75.63% of the Company's total revenue for the year ended March 31, 2026 (March 31, 2025: 100%).

[43] OTHER STATUTORY INFORMATION:

i) The Company does not hold any Benami property and no proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (as amended) for holding any Benami property.

ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iii) The Company has not traded or invested in Crypto currency or Virtual currency during the current and previous year.

iv) The Company has not advanced or loaned or invested funds to any other persons(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee security or the like to or on behalf of the Ultimate Beneficiaries.

v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party(Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi) No lender has declared the Company as willful defaulter and the Company has not defaulted in repayment of loans or borrowings to any bank, financial institution or

vii) The Company does not have any subsidiary, associate or joint venture company during the current and previous years.

viii) The Company has not entered into any transactions which are not recorded in the books of accounts and which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, such as search or survey or any other relevant proceedings.

ix) Compliance with approved scheme of arrangements

The Board of Directors, at its meeting held on 18th September 2025, approved a Scheme of Merger of Chanderpur Industries Private Limited ("the Transferor Company") with Scan Projects Limited ("the Transferee Company"), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and the rules made there under ("the Scheme"). The Scheme is subject to receipt of necessary statutory and regulatory approvals, including approvals from the Stock Exchanges, the Securities and Exchange Board of India ("SEBI"), the shareholders and creditors of both companies, and the National Company Law Tribunal ("NCLT"). The Company has received no-objection letters from BSE Limited and SEBI in accordance with

Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has filed an application with the NCLT seeking the necessary approvals in respect of the Scheme. Pending receipt of the aforesaid approvals, the Scheme has not been given effect to in the standalone financial statements for the year ended 31 March 2026.

x) Valuation of property, plant and equipment, intengible assets and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

[44] IMPACT OF NEW LABOUR CODES ON EMPLOYEE BENEFIT OBLIGATIONS

The Government of India has enacted the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes") to subsume and rationalize existing labour laws. As at March 31, 2026, these Codes have not been notified for implementation in the State of Haryana where the Company operates. Accordingly, employee benefit obligations, including gratuity, leave encashment, bonus, and other benefits, have been recognised and measured in accordance with the applicable existing laws, including the Payment of Gratuity Act, 1972.
In accordance with the guidance issued by the Institute of Chartered Accountants of India (ICAI), the actuarial valuation of defined benefit obligations has considered the estimated impact arising from changes in the definition of wages and related gratuity provisions in respect of existing employees under the Code on Social Security, 2020. Accordingly, the Company has recognised an adjustment of Rs.130738.00 in the financial statements as at March 31, 2026.
The Code on Social Security, 2020 also introduces certain changes, including extension of gratuity benefits to fixed-term employees on a pro-rata basis. However, these provisions will become applicable only upon notification in the relevant jurisdiction. The Company does not have any fixed-term employees as at the reporting date.
The Company is continuing to evaluate the overall impact of the Labour Codes and will recognize further impact, if any, in the financial statements in the period in which the Labour Codes become effective.

[45] COMPLIANCE WITH AUDIT TRAIL REQUIREMENTS FOR ACCOUNTING SOFTWARE

The Company uses Tally Prime accounting software for maintaining its books of account. The software has a feature of recording audit trail (edit log) for each transaction, including details of changes made to accounting records. The audit trail feature was enabled from June 1, 2023 and operated throughout the financial year for all relevant transactions recorded in the software. The audit trail records have been preserved by the Company in accordance with the statutory requirements for record retention.
The audit trail functionality available in Tally Prime captures changes made to transactions only from the date on which such feature was enabled (i.e. from June 1, 2023) and does not record any changes made prior thereto. Further, the audit trail functionality is limited to transactions recorded within the accounting software and does not extend to any changes made outside the accounting software environment.

[46] RELATIONSHIP WITH STRUCK OFF COMPANIES:

The Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, during the current year and in the previous year.

[47] KEY FINANCIAL RATIOS:

The following are the key financial ratios of the Company for the year ended March 31, 2026 and March 31, 2025:

Ratio	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	% Variance	Reason for Variance
Current Ratio (in times)	Current Assets	Current	3.96	4.80	-17.50%	-
Debt Equity Ratio (in times)	Total Debts (1)	Shareholder's Fund (2)	0.09	0	100.00%	Debt Equity Ratio increased during the year primarily due to an increase in short-term
Debt Service Coverage Ratio (in times)	Earnings available for debt service (3)	Debt Service (4)	39.35	30.48	29.10%	Debt Service coverage ratio increase due to lower debt repayment obligations and improved profitability
Return on Equity ratio (ROE) (in %)	Profit after tax attributable to equity shareholders	Shareholder's Equity (2)	11.51%	10.55%	9.10%	-
Inventory Turnover Ratio (in times)	Revenue from Operation	Average Inventory (5)	36.50	20.30	79.80%	Inventory Turnover ratio increase primarily due to a reduction in average inventory levels and an increase
Trade Receivables Turnover Ratio (in times)	Revenue from Operation	Average Accounts of Receivable (6)	20.10	7.26	176.86%	Trade receivables turnover ratio increase due to higher revenue from operations and lower average trade
Trade Payable Turnover Ratio (in times)	Purchases	Average Trade Payable (7)	10.03	9.19	9.14%	-
Net Capital Turnover Ratio (in times)	Revenue from operation	Working Capital (8)	2.76	2.46	12.20%	-
Net Profit Ratio (in %)	Net Profit after tax	Sales/Revenue from operation	4.55%	4.80%	-5.21%	-
Return on capital employed (ROCE) (in %)	Earning before interest and taxes (EBIT)	Capital Employed (9)	15.51%	14.29%	8.54%	-

(1) Total Debts = Non-current Borrowings +Current Borrowings (excluding lease liabilities recognised under Ind AS 116 - Lease)
(2) Shareholder's Fund = Equity Share Capital + Other Equity (i.e. Reserve and Surplus etc.)
(3) Earning for Debt Service = Profit before taxes + Depreciation and other amortization + Long term debt interest + Lease Finance Cost
(4) Debt Service = Long term debt interest + Lease Payment + Principal Repayment of Long term debt
(5) Average Inventory = (Opening + Closing Balance)/2
(6) Average Trade Receivables = (Opening + Closing Balance)/2
(7) Average Trade Payable = (Opening + Closing Balance)/2
(8) Working Capital = Current Assets - Current Liabilities
(9) Capital Employed = Total Equity + Non-current borrowings

[48] Previous year figures have been regrouped/reclassified wherever necessary to conform to the current year presentation

As per our report on even dated attached	**For and on behalf of the Board of Directors**	
For Subhash Sajal and Associates	**Scan Projects Limited**	
Chartered Accountants	**CIN : L29253HR1992PLC031576**	
Firm Registration No.: 018178N		
	SUNIL CHANDRA	**SATISH KUMAR**
(Sajal Mittal)	Managing Director & CFO	Company Secretary
Partner	01066065	
Membership No.: 576124		
UDIN: 26576124EXKGLX3119	**AKSHAY CHANDRA**	
Place: Yamunanagar	Whole Time Director	
Date: 29th May 2026	05208884	

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	**SCAN PROJECTS LIMITED** Village Kanjnu, Tehsil Radaur, Delhi Road, Yamuna Nagar (Haryana)
2.	Annual financial statements for the year ended	31st March 2026
3.	Type of Audit observation	Qualified Report
4.	Frequency of observation	Not Applicable
5.	**To be signed by-**	
	CEO/Managing Director **(SUNIL CHANDRA)**	
	Auditor of the company **Subash Sajal & Associates** **1766, New Christian Colony, Near Civil Hospital** **Jagadhari-135003**	
	Audit Committee Chairman **(JAWAHAR LAL)**	
	Company Secretary **(SATISH KUMAR)**	

Proxy's Signature __________________ Shareholder's Signature __________________

Note: A member entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote instead of himself on a poll only. The proxy need not be a member of the Company. The proxy must be deposited at the Registered Office of the Company not less than 48 hours before time of the meeting.

SCAN PROJECTS LIMITED

(Formerly – Ambala Cements Ltd.)

Regd. Office: Vill Kanjnu, Tehsil Radaur, Delhi Road,
Yamuna Nagar-135133.

ATTENDANCE SHEET

34th Annual General Meeting 28th September, 2026

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Full Name of the member attending : ______________________________________

Full Name of the first joint - holder : ______________________________________

(To be filled in if first named holder does not attend the meeting)

Name of Proxy:____ ________

(To be filled in Proxy form has been duly deposited with the Company)

I hereby record my presence at the 34th Annual General Meeting of the company held at Regd. Office: Village Kanjnu, Tehsil Radaur, Delhi Road, Yamuna Nagar-135133, on Monday, the 28th September 2026.

Ledger Folia No.________________ Member's Proxy's Signature

No. of Shares held:_____________ (To be signed at the time of handling over this slip)

Annual General Meeting 2025-26

SCAN PROJECTS LIMITED

(BSE Listed Company)

<u>BOOK POST</u>

<u>If undelivered please return to</u>

SCAN PROJECTS LIMITED

REG. OFFICE:

VILLAGE KANJNU, TEHSIL RADAUR,
DISTT. YAMUNA NAGAR 135133 (HARYANA)

:- 99920-86066

:- SCANHRY@SCANPROJECTS.IN