

SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED
(Formerly known as Sathlokhar Synergys Private Limited and Sathlokhar Synergys E&C Global Private Limited)
Plot No.5171, 9th Street, Ram Nagar North Extension, Madipakkam, Kanchipuram, Saidapet, Tamil Nadu, 600091.
CIN : U45400TN2013PLC092969
Balance Sheet as at March 31, 2024

		(Amount in ₹ Lakhs)	
Particulars	Note No.	As at March 31,	
		2024	2023
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share Capital	1	199.99	199.99
(b) Reserves and Surplus	2	3,853.07	1,240.25
		<u>4,053.06</u>	<u>1,440.24</u>
2 NON-CURRENT LIABILITIES			
(a) Long-Term Borrowings	3	-	8.02
(b) Long-Term Provisions	4	50.15	22.59
		<u>50.15</u>	<u>30.61</u>
4 CURRENT LIABILITIES			
(a) Short-Term Borrowings	5	7.92	604.17
(b) Trade Payables	6		
(A) Total outstanding dues of Micro, Medium and Small enterprises		207.17	-
(B) Total outstanding dues other than Micro, Medium and small enterprises		3,465.72	1,316.82
(c) Other Current Liabilities	7	2,575.03	1,484.05
(d) Short-Term Provisions	8	123.51	186.44
		<u>6,379.36</u>	<u>3,591.48</u>
TOTAL EQUITY AND LIABILITIES		<u>10,482.57</u>	<u>5,062.33</u>
II. ASSETS			
1 NON-CURRENT ASSETS			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	9	394.29	86.74
(ii) Intangible Assets			
(b) Deferred Tax Assets (Net)	10	13.59	8.35
(c) Other Non-Current Assets	11	57.77	14.91
		<u>465.65</u>	<u>110.00</u>
2 CURRENT ASSETS			
(a) Inventories	12	6,604.39	2,772.43
(b) Trade Receivables	13	1,371.21	793.85
(c) Cash & Bank Balances	14	896.81	256.76
(d) Other Current Assets	15	1,144.50	1,129.28
		<u>10,016.92</u>	<u>4,952.32</u>
TOTAL ASSETS		<u>10,482.57</u>	<u>5,062.33</u>
Company overview & Significant Accounting Policies	23		
Other notes to accounts	24		

For and on behalf of the Board of Directors of
SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED
(Formerly known as Sathlokhar Synergys Private Limited and
Sathlokhar Synergys E&C Global Private Limited)

As per our report of even date attached
For P P N and COMPANY
Chartered Accountants
Firm's Registration.No: 013623S
Peer review Certificate No.013578


G Thiyagu
Managing Director cum CEO
DIN: 02755501


T Sangeetha
Director
DIN: 06531428




D Hitesh
Partner
M.No: 231991
UDIN:24231991BKEXCN2680


Vijayakumar P
Chief Financial officer


Anil Prasad Sahoo
Company secretary
M. No. A22871

Place: Chennai
Date: 30-04-2024



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CIN : U45400TN2013PLC092969

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

		(Amount in ₹ Lakhs)	
Particulars	Note No.	For the year ended March 31,	
		2024	2023
I Revenue From Operations	16	24,697.37	8,710.91
II Other Income	17	34.71	4.75
III Total Income (I+II)		24,732.09	8,715.66
IV Expenses			
Cost of Consumption	18	19,917.48	7,106.59
Employee Benefits Expense	19	844.41	537.60
Finance Costs	20	66.25	95.93
Depreciation & Amortisation Expenses	21	26.18	14.16
Other Expenses	22	377.51	235.86
Total Expenses (IV)		21,231.82	7,990.13
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		3,500.26	725.53
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax (V-VI)		3,500.26	725.53
VIII Extraordinary items		-	-
Prior Period Item		6.09	-
IX Profit before tax (VII-VIII)		3,494.17	725.53
X Tax Expense:			
(1) Current Tax expense for current year		886.59	186.44
(2) Deferred Tax		(5.23)	(3.84)
(3) Tax Adjustment for earlier years		-	3.36
XI Profit/(Loss) For The Period (IX-X)		2,612.82	539.56
XII Earnings per equity share: (In Rs.)			
(1) Basic		130.64	26.98
(2) Diluted		130.64	26.98
Company overview, Significant Accounting Policies & Other notes on accounts		23 & 24	

For and on behalf of the Board of Directors of
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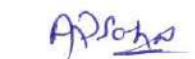

G Thiya
Managing Director cum CEO
DIN: 02755501


T Sangeetha
Director
DIN: 06531428




D Hitesh
Partner
M.No: 231991
UDIN:24231991BKEXCN2680


Vijayakumar P
Chief Financial officer


Anil Prasad Sahoo
Company secretary
M. No.A22871

Place: Chennai
Date: 30-04-2024



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Plot No.5171, 9th Street, Ram Nagar North Extension, Madipakkam, Kanchipuram, Saidapet, Tamil Nadu, 600091.

CIN : U45400TN2013PLC092969

Statement of Cash Flow for the year ended March 31, 2024

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31,	
	2024	2023
A CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Profit Before Tax	3,500.26	725.53
Adjustments for:		
Depreciation	26.18	14.16
Interest Expenses	24.72	85.51
Prepaid expense -Prior period adjustment	1.90	
Gratuity Expense	19.02	
Interest Income	(23.52)	(4.69)
Income from sale of property	(7.71)	
Operating Profit before working capital changes:	3,540.86	820.51
Adjustments for changes in working capital:		
(Increase)/Decrease in Inventories	(3,831.96)	(236.98)
(Increase)/Decrease in Trade Receivables	(577.36)	(170.77)
(Increase)/Decrease in Other Current Assets	(413.81)	(225.61)
(Increase)/Decrease in Non current assets	-	(11.21)
Increase/(Decrease) in Trade Payables	2,356.08	288.12
Increase/(Decrease) in Other current liabilities and provisions	330.46	(154.05)
Cash generated from operations	1,404.27	309.99
Income Taxes paid	(187.39)	(27.07)
Tax Adjustments for earlier years	-	3.36
NET CASH FROM OPERATING ACTIVITIES (A)	1,216.88	286.29
B CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	23.52	3.76
Fixed assets purchased	(363.58)	(27.93)
Fixed assets written off	36.49	-
Increase/(Decrease) in Investments	(42.87)	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(346.44)	(24.17)
C CASH FLOWS FORM FINANCING ACTIVITES		
Interest paid	(24.72)	(85.51)
Increase/(Decrease) in Long-Term Borrowings	(8.02)	(32.34)
Increase/(Decrease) in Short Term Borrowings	(596.25)	578.38
NET CASH USED IN FINANCING ACTIVITIES (C)	(628.99)	460.53
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	241.45	722.65
Opening Cash and Cash Equivalents	224.69	(497.96)
CLOSING CASH AND CASH EQUIVALENT (Ref Note No : 26 (Sub note 26))	466.14	224.69

The Company's cash and cash equivalents consist of cash on hand and in banks including the bank overdraft and cash credit accounts maintained with banks, which can be withdrawn at any time.

Significant Accounting Policies & Other Notes on accounts - Note no: 23 & 24

For and on behalf of the Board of Directors of
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As per our report of even date attached
 For P P N and COMPANY
 Chartered Accountants
 Firm's Registration.No: 013623S
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G Thiya
 Managing Director cum CEO
 DIN: 02755501

T Sangeetha
 Director
 DIN: 07813738

D Hitesh
 Partner
 M.No: 231991
 UDIN:24231991BKEXCN2680

Vijayakumar P
 Chief Financial officer

Anil Prasad Sahoo
 Company secretary
 M. No.A22871

Place: Chennai
 Date: 30-04-2024



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CIN : U45400TN2013PLC092969

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

Note: 23 Company Overview & Significant Accounting Policies

I Company Overview

The Sathlokhar Synergys E&C Global Limited (the "Company") was formed as private limited company and was incorporated on 13th September 2013 with CIN:U45400TN2013PTC092969 under the provisions of the Companies Act, 2013. The Registered office is situated at Plot No.5171, 9th Street, Ram Nagar North Extension, Madipakkam, Kanchipuram, Saidapet, 600091 and the company name changed from Sathlokhar Synergys Private Limited to Sathlokhar Synergys E&C Global Limited vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 11.09.2023. Subsequently, Company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 22.01.2024 and the name of the Company was changed to Sathlokhar Synergys E&C Global Limited ("the Company" or the "Issuer") pursuant to issuance of Fresh Certificate of Incorporation dated 15.02.2024 Registrar of Companies, Chennai with Corporate Identification Number U45400TN2013PLC092969.

The company is engaged in the business of construction in relation to Infrastructure development, Industrial Warehouses, Real Estate Construction, Engineering Services, MEP design consultation, Turnkey projects. Development and construction of Commercial Complexes, Townships, Office spaces, Modifications, Extension and renovation of the existing residential or commercial apartments, promote Information Technology Parks & Information Technology Buildings. In addition to these the company also carries out in filed building plan, all types of Civil, mechanical, Structural and Electrical projects and works. The company also ventures in Renewable power projects including EPC contracting for Solar power projects.

II Significant Accounting Policies

1 Basis of preparation:

The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards prescribed by the Companies (Accounting Standards) Rules, 2021.

2 Revenue recognition:

A contract is considered completed when the last technical milestone is achieved, which occurs upon contractual transfer of ownership of the asset. The Company recognises revenue as per Accounting Standard AS-7 (Conusing input method (i.e. Percentage-Of-Completion Method), based primarily on contract cost incurred to date compared to total estimated contract costs. Construction related performance obligations are satisfied over a period of time and contracts revenue is recognised over a period of time by measuring progress towards complete satisfaction of the performance obligation at the reporting date. This percentage of completion could be based on technical milestones or as per the contractual terms specified. The progress is measured based on the proportion of contract costs incurred for work performed to date.

The Company recognises revenue from engineering, procurement and construction contracts ("EPC") over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. EPC contracts are generally accounted for as a single performance obligation as it involves complex integration of goods and services. Due to the nature of the work required to be performed on many of the performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables and requires significant judgment.

The difference between the timing of revenue recognised and customer billings result in changes to contract assets and contract liabilities. Contractual retention amounts billed to customers are generally due upon expiration of the contract period. The contracts generally result in revenue recognised in excess of billings which are presented as contract assets on the statement of financial position. Amounts billed and due from customers are classified as receivables on the statement of financial position.

Interest Income: Revenue is recognized on accrual basis as an when it is recognized.

Other Income : Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

3 Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition.

4 Depreciation & Amortisation:

The Company has provided depreciation under the 'written down' method as per the estimated useful lives as specified in Schedule II of the Companies Act 2013. Depreciation on new assets acquired during the year is provided from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal. Residual values of assets are measured at not more than 5% of their original cost. Individual low cost assets(acquired for less than 5000) are depreciated within a year of acquisition



Estimated Useful life of Property, Plant and Equipments:

Category	Useful life	Schedule - II Part 'C'
Computer & Accessories	3 years	XII (ii)
Furniture & Fittings	10 years	V (i)
Plant & Machinery	15 years	IV (i) (a)
Electrical Equipments	10 years	XIV
Office Equipments	5 years	XI
Vehicles	8 years	VI (3)
Building	60 years	I (a)

5 Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post-sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

6 Employee Benefits:

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service. However the Company has not adopted any policy for payment of Bonus and thus no amount has been charged to profit and loss account or provisioned in the balance sheet.

Post-Employment benefits:**Defined benefit plan:**

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

7 Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

8 Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

9 Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

10 Current and Non current classification:

"An asset shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within twelve months after the reporting date; or it is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets shall be classified as non-current."

"An operating cycle is the time between the acquisition of assets for processing and their realization in Cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have a duration of twelve months."



"A liability shall be classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
 - (b) it is held primarily for the purpose of being traded;
 - (c) it is due to be settled within twelve months after the reporting date; or
 - (d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities shall be classified as non-current."

11 Cash and Cash Equivalents:

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

12 Inventories:

Inventories consisting of work in progress are valued at cost or net realisable value whichever is lower. Work-in-progress consisting of material, labour and other direct expenses are valued at cost incurred.

13 Corporate Social Responsibility (CSR):

The applicability towards CSR has commenced from the financial year 2023-2024 onwards and the company has contributed Rs 6,18,635/- in Financial year 2023-2024 towards CSR compliance as per provisions of Section 135 of the Companies Act,2013.

Particulars	Amount(in lakhs)
(a) Amount required to be spent by the company during the year	6.19
(b) amount of expenditure incurred,	6.19
(c) shortfall at the end of the year	-
(d) total of previous years shortfall	-
(e) reason for shortfall	-
(f) nature of CSR activities	Note 1
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	Nil
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Nil

Note 1

The company spent Rs 4,13,635/- towards CSR through PM care fund and Rs 2,05,000/- for Empowerment of poor through education.



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CIN : U45400TN2013PLC092969

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

Note: 1 Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	Amount	Number	Amount
a) Number and amount of equity shares authorised	2,50,00,000	2,500.00	19,99,999	199.99
b) (i) Number and amount of equity shares Issued, Subscribed and Paid-Up @ 10/- each	19,99,999	199.99	19,99,999	199.99
(ii) Number and amount of equity shares Subscribed but not fully Paid-Up	-	-	-	-
Total b (i) + b (ii)		199.99		199.99
c) Par value per Equity share (in ₹ each)	10		10	

Note*

The Authorized capital of the company increased from 19,99,999 equity shares to 2,50,00,000 shares vide members resolution and approval on 29-03-2024.

d) Reconciliation of Share Capital

Particulars	As at March 31, 2024	As at March 31, 2023
Shares outstanding at the beginning of the year	199.99	199.99
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	199.99	199.99

e) Details of shareholders holding more than 5% of shares:

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
T. Sangeethaa	16,12,699	80.63%	18,82,699	94.13%
Aparna Samir Thakker	1,33,000	6.65%		
Arwa Umesh	1,33,000	6.65%		

Notes*

Total of 2,70,000 shares has been transferred from Mrs Sangeethaa to Arwa Umesh, Aparna and Savitha dated 29-06-2023

f) Details of Shareholders Holding of promoters and promoter group

Promoter Name	No. of Shares at the beginning of the year	No. of Shares at the end of the year	% of total shares at the beginning of the year	% of total shares at the end of the year
Sangeethaa Thiyaagu	18,82,699	16,12,699	94.13%	80.63%
Gopalakrishnan Thiyaagu	7,300	7,290	0.37%	0.36%

Note: 2 Reserves and Surplus

Particulars	As at March 31,	
	2024	2023
(a) General Reserves		
Opening Balance	1,200.00	-
Add: Additions during the year	1,000.00	1,200.00
Less: Transferred to Other Reserves (Dividend, Bonus, to reserves)	-	-
Closing Balance	2,200.00	1,200.00
(b) Surplus		
Opening Balance	40.25	711.53
Add: Additions during the year	2,612.82	539.56
Less: Prior Period Error Adjusted (refer Note below)*		(10.84)
Less: Transferred to General Reserves	(1,000.00)	(1,200.00)
Closing Balance	1,653.07	40.25
Total	3,853.07	1,240.25



Note: Adjustments of prior period items(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	2024	2023
Adjustment due to Variations in Deferred Tax calculation	2.91	3.47
Adjustment due to Variations in Depreciation	(1.06)	-
Adjustment due to Prepaid expenses	1.90	-
Adjustment due to Adjustment for earlier years	3.36	-
Adjustment due to variation in Provision for Taxation	(5.43)	-
Adjustment due to Provision for Gratuity	(10.29)	(14.30)
Total	(8.61)	(10.84)

Note: 3 Long-Term Borrowings*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	2024	2023
Secured		
a) Term Loans:		
i. From banks	-	8.02
Total	-	8.02

*The Company is sanctioned UGECL(Covid loan) as on 30/06/2020 for Rs 85.85 lakhs from Union Bank of India with the tenor of 36 months along with 12 months moratorium from the date of sanction secured by second charge on current assets, FD, immovable properties provided for cash credit facility and PG of promoters.

**Since entire loan are maturing in next 12 months, no long term borrowings as on 31.03.2024

Note: 4 Long-Term Provisions*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	2024	2023
a) Provision for Employee Benefits	50.15	22.59
Total	50.15	22.59

Note: 5 Short-Term Borrowings*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	2024	2023
Secured		
a) Bank overdraft *(Refer Note Below)	-	574.07
b) Current Maturities of Long-term borrowings	7.92	30.10
Total	7.92	604.17



Notes*

Nature of Facility	Name of Institution/ Banks	Rate of Interest	For the year ended March 31, 2024	For the year ended March 31, 2023	Nature of Security
Cash credit facility with sanctioned limit of Rs 2000 Lakhs along with BG/LC as sublimit to the extent of Rs 400 Lakhs	Union Bank of India	11.55%	-	574.07	Current assets, FD, PG of Promoters and Immovable Properties of Mrs Sangeetha#
UGECL(Covid loan)	Union Bank of India	7.50%	7.92	38.12	Second charge on above securities provided for Cash credit facility and PG of promoters

** Cash credit account was utilised ast the March 31,2024 and disclosed under Cash & Cash Equivalents

#Property 1: S.No 123/2A,123/2B2 & 123/2B of No 121 UDS 523 sq ft, located at Sholinganallur, Kancheepuram-600119

#Property 2: S.No 2/2B1 part new S no 2/305 measuring to the extent 2400 sq.ft located at Tambaram Taluk, Kancheepuram-600045



Note: 6 Trade Payables

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
(A) Total outstanding dues of Micro and Small enterprises	207.17	-
(B) Total outstanding dues other than Micro and small enterprises	3,465.72	1,316.82
Total	3,672.89	1,316.82

Ageing Schedule**A) Trade Payables ageing schedule For the period ended March 31, 2024**

(Amount in ₹ Lakhs)					
Particulars	Outstanding for following periods from due date of payment				TOTAL
	< 1 year	1 - 2 Years	2 - 3 Years	> 3 Years	
(A) Total outstanding dues of Micro and Small enterprises	207.17	-	-	-	207.17
(B) Total outstanding dues other than Micro, Medium and small enterprises	3,453.14	12.59		-	3,465.72

II. Trade Payables ageing schedule for the year ended March 31, 2023

An: Trade Payables ageing schedule schedule for the year ended March 31, 2023					(Amount in ₹ Lakhs)
Particulars	Outstanding for following periods from due date of payment				TOTAL
	< 1 year	1 - 2 Years	2 - 3 Years	> 3 Years	
(A) Total outstanding dues of Micro and Small enterprises	-	-	-	-	-
(B) Total outstanding dues other than Micro and small enterprises	1,316.82	-	-	-	1,316.82

Disclosure required as per MSMED Act, 2006

Particulars	31-03-2024	31-03-2023
(a) Dues remaining unpaid to any supplier at the end of each accounting year		
-Principal	216.33	
-Interest on the above	2.26	
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;		
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;		
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		

Note: 7 Other Current Liabilities

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
a) ESI Payable	0.16	0.17
b) TDS Payable	25.96	40.49
c) PF Payable	5.69	2.83
d) Salary Payable	56.85	28.45
e) GST Payable	-	93.73
f) Mobilisation advances received from customers	2,436.45	1,293.07
g) Other payables	49.92	25.31
Total	2,575.03	1,484.05



Note: 8 Short-Term Provisions

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
a) Provision for Tax	121.76	186.44
b) Provision for gratuity	1.75	
Total	123.51	186.44

Note: 9 (i) Property, Plant & Equipment Attached Separately
Refer schedule

Note: 10 Deferred Tax Assets (Net)

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
On account of Depreciation	(1.26)	2.67
On account of Gratuity	13.06	5.68
On account of Income Tax disallowance	1.79	
Total	13.59	8.35

Note: 11 Other Non-Current Assets

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
a) Fixed Deposits with Banks	57.77	13.57
b) Security Deposits	-	1.34
Total	57.77	14.91

Note*
Fixed deposits along with its interest are lien marked against BG for projects in Union Bank of India

Note: 12 Inventories

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
Work In Progress	6,604.39	2,772.43
Total	6,604.39	2,772.43

Note: 13 Trade Receivables

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
Trade receivable considered good	1,371.21	793.85
Total	1,371.21	793.85

Ageing Schedule**I. Trade Receivables ageing schedule For the period ended March 31, 2024**

Particulars	(Amount in ₹ Lakhs)			
	Outstanding for following periods			
	< 6 Months	6 Months - 1 Year	1 - 2 Years	More than 2 years
Trade receivable considered good – Secured	1,248.83	122.39	-	-
Total	1,248.83	122.39	-	-

II. Trade Receivables ageing schedule for the year ended March 31, 2023

Particulars	(Amount in ₹ Lakhs)			
	Outstanding for following periods			
	< 6 Months	6 Months - 1 Year	1 - 2 Years	More than 2 years
Trade receivable considered good – Secured	755.72	5.12	33.02	-
Total	755.72	5.12	33.02	-



Note: 14 Cash & Bank Balances

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
a. Cash and cash equivalent		
i) Cash in hand(as certified by the management)	-	-
ii) Imprest Advance	17.18	
iii) Bank Balance	448.96	224.68
b. Other Bank Balance with Scheduled Bank		
Balance with banks in Fixed deposits* (having original maturity of more than 3 months and remaining maturity of more than 12 months including collateral given)	430.67	32.08
Total	896.81	256.76

*The Bank facility from Union Bank of India with Total limit of Rs 2000 Lakhs including CC and BG is secured with Liquid collateral in the form of fixed deposits along with other securities such as charge on current assets and immovable properties of promoters

Note: 15 Other Current Assets

Particulars	(Amount in ₹ Lakhs)	
	As at March 31,	
	2024	2023
Mobilization Advances given to Suppliers & Contractors	590.01	783.43
TDS / TCS Receivables	-	203.07
GST ITC & Balance in Cash ledger	438.59	88.51
Staff Loans and advances	6.86	41.36
Other Advances	78.98	12.39
Pre-paid Expenses	30.06	0.52
Total	1,144.50	1,129.28



SATHLOKHAR SYNERGYS E&C GLOBAL LIMITED

(Formerly known as Sathlokhar Synergys Private Limited and Sathlokhar Synergys E&C Global Private Limited)

Plot No.5171, 9th Street, Ram Nagar North Extension, Madipakkam, Kanchipuram, Saidapet, Tamil Nadu, 600091.

CIN : U45400TN2013PLC092969

Note to Financial Statements of the Year ended March 31, 2024

Note: 9 (i) Property, Plant & Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	April 1, 2023	Additions for the Year	Deletions for the year	March 31, 2024	April 1, 2023	Depreciation for the year	Deletions for the year	March 31, 2024	March 31, 2023
Computer & Accessories	21.60	8.39	4.67	25.32	15.79	7.10	4.50	18.39	5.81
Furniture & Fittings	3.60	46.03	0.84	48.79	1.33	3.01	0.68	3.66	2.27
Plant & Machinery	5.98	-	3.26	2.72	2.10	0.99	2.34	0.75	3.88
Office equipment	2.84	9.18	0.83	11.19	2.84	1.74	0.83	3.74	0.00
Electrical Equipment		3.98	-	3.98		0.48		0.48	-
Land	57.39	-	35.18	22.20	-	-	-	-	57.39
Building	-	303.70	-	303.70	-	7.46		7.46	-
Vehicles	40.04	-	4.40	35.65	23.71	5.40	4.34	24.78	16.34
TOTAL (A)	131.45	371.29	49.18	453.56	45.77	26.18	12.69	59.26	85.68



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Plot No.5171, 9th Street, Ram Nagar North Extension, Madipakkam, Kanchipuram, Saidapet, Tamil Nadu, 600091.

CIN : U45400TN2013PLC092969

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

Note: 16 Revenue From Operations

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31,	
	2024	2023
Sales :		
Contract Receipts	24,697.37	8,710.91
Total	24,697.37	8,710.91

Note: 17 Other Income

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31,	
	2024	2023
Interest Income	23.52	4.69
Income from sale of property	7.70	-
Other non-operating income	3.50	0.06
Total	34.71	4.75

Note: 18 Cost of Consumption

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31,	
	2024	2023
Opening WIP	2,772.43	2,535.45
Add : Purchases	17,618.88	5,127.12
Labour Charges	4,239.39	1,558.31
Professional fees-Survey and others	129.40	53.34
Other Site expenses	1,761.77	604.82
Less : Closing WIP	(6,604)	(2,772)
Total	19,917.48	7,106.59

Note: 19 Employee Benefits Expense

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31,	
	2024	2023
Salaries & Wages	597.59	368.84
Contribution to Welfare fund	23.98	21.13
Directors Remuneration	158.25	117.12
Employees Gratuity	19.02	8.28
Staff Welfare	45.56	22.22
Total	844.41	537.60

Note: 20 Finance Costs

(Amount in ₹ Lakhs)

Particulars	For the year ended March 31,	
	2024	2023
Interest Expenses	46.01	85.51
Bank Charges	20.24	10.41
Total	66.25	95.93



Note: 21 Depreciation & Amortisation Expenses*(Amount in ₹ Lakhs)*

Particulars	For the year ended March 31,	
	2024	2023
Depreciation on Tangible Assets	26.18	14.16
Total	26.18	14.16

Note: 22 Other Expenses*(Amount in ₹ Lakhs)*

Particulars	For the year ended March 31,	
	2024	2023
Advertisement Charges	36.73	81.32
Audit fees	8.50	7.50
Electricity Charges	5.21	6.62
Travelling & Conveyance Expense	44.41	32.58
CSR Activity	6.19	-
Insurance Expenses	8.01	3.73
Legal, Professional & Consultancy Charges	43.20	57.19
Repairs & Maintenance	10.01	4.49
Postage & Courier	0.63	1.38
Office Rent	3.54	5.64
Rates and Taxes	33.52	18.41
Membership subscription	4.41	-
Miscellaneous Expenses	13.24	11.82
Printing and Stationery	9.66	3.78
Telephone Charges	2.56	1.39
Sundry written off	147.68	-
TOTAL	377.51	235.86



Note: 24 Other notes to accounts**1 Contingent liabilities and commitments (to the extent not provided for):****A. Contingent Liabilities***(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	2024	2023
Demand in CGST Act 2017	2.93	Nil
Total	2.93	-

Notes*

1. Demand of Rs 2.93 Lakhs is related to FY 2020-21 for non payment of interest during covid 19 period where interest raised as per demand and the reply was filed on 29/02/2024 but the demand order is yet to be closed by the department.

2. In the EPC business, the contractor shall be responsible to make good at their own cost for any defects arise out of faulty workmanship or quality related issues in delivering the accepted quality which may develop post a certain period after completion of works. This period is called defect liability period, and it may vary from contract to contract and in usual terms it is for a period of 12 months from completion of work. During this defect liability period there exists a contingency on part of the company to incur any additional cost that may arise in making good for any defects or issues that may arise. This contingent liability is inherent in nature for this business and cannot be quantified at inception or as the work progresses.

B. Commitments

Particulars	As at March 31,	
	2024	2023
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
Total	-	-

2 Proposed Dividend Details:

The Company has not declared dividend for the year ended FY24

3 No issue of securities were made for any specific purpose by the Company during the reporting year.**4 The Company has not made borrowings from banks and financial institutions for any specific purposes during the year****5 The assets other than Property, Plant and Equipment, Intangible Assets and non-current investments have value on realization in the ordinary course of business equal to the amount at which they are stated****6 Details of Benami Property held**

There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

7 The Company has borrowings from the banks or financial institutions on the basis of security of current assets. Quarterly returns or statement of current assets are required to be filled by the company with any banks or Financial institutions**8 Wilful Defaulter**

The company is not declared as wilful defaulter by any bank or financial institution or other lender.

9 Relationship with Struck off Companies

The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

10 Registration of charges or satisfaction with Registrar of Companies:

The Company has no charge which is yet to be registered with Registrar of Companies beyond the statutory period .

11 Compliance with number of layers of companies:

The Company has no subsidiaries hence layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable

12 Compliance with approved Scheme(s) of Arrangements:

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

13 Utilisation of Borrowed funds and share premium:

A. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.



B. 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

(i) 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

14 Payment to the Auditor:

(Amount in ₹ Lakhs)

Particulars	As at March 31,	
	2024	2023
Statutory Audit Fees	7.50	6.50
Other matters	1.00	1.00
Total	8.50	7.50

15 No amounts have been set aside or proposed to be set aside to reserve to meet any specific liability, contingency or commitment known to exist at the date as at which balance sheet made up.

16 Details of supply of Service :

A. In case of companies rendering or supplying services		(Amount in ₹ Lakhs)	
Particulars		For the period ended March 31,	
		2024	2023
Gross Income Derived from services rendered or supplied		24,697.37	8,710.91
Total		24,697.37	8,710.91

17 Undisclosed income:

There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

There is no previously unrecorded income and related assets have been recorded in the books of account during the year.

18 Details of Crypto Currency or Virtual Currency:

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

19 Disclosure of related parties/related party transactions pursuant to Accounting Standard (AS) - 18 "Related Party Disclosures":

Name of Related Parties	Description
1 G Thiyaagu	Managing Director cum CEO
2 T.Sangeethaa	Director
3 Dinesh Sankaran	Director
4 Victor Raj Pandian	Director
5 Sivasubramanian B	Director
6 Anil Prasad Sahoo	Company Secretary
7 Vijayakumar P	Chief Financial Officer
8 Archivo Infra Inc (Proprietrix)	Entity owned and controlled by Director
9 Archivo Infra Inc (Partnership firm)	Entity owned and controlled by Director
10 Sathlokhar Industries Private Limited	Entity owned and controlled by Director

S.No	Name of the Party	Nature of RP	Relationship
1	G Thiyaagu	Individual	Managing Director cum CEO
2	T.Sangeethaa	Individual	Director
3	Dinesh Sankaran	Individual	Director
4	Victor Raj Pandian	Individual	Director
5	Sivasubramanian B	Individual	Director
6	Anil Prasad Sahoo	Individual	Company Secretary
7	Vijayakumar P	Individual	Chief Financial Officer
8	Archivo Infra Inc (Proprietrix)	Proprietrix Business	Director having Significant Control
9	Archivo Infra Inc (Partnership firm)	Partnership Firm	Director having Significant Control
10	Sathlokhar Industries Private Limited	Company	Director having Significant Control



Details of related party transactions during the year ended 31 March, 2024 and outstanding balances as at 31 March, 2024:-

(Amount in ₹ Lakhs)

Particulars	Nature of Payment	Financial year	
		2023-24	2022-23
G Thiyagu	Remuneration	31.26	-
T.Sangeethaa	Remuneration	121.49	117.12
Victor Raj Pandian	Professional Charges	2.50	3.00
Sivasubramanian B	Professional Charges	3.00	-
TOTAL		158.25	120.12

(Amount in ₹ Lakhs)

Particulars	Nature of Payment	Financial year	
		2023-24	2022-23
G Thiyagu	Salary	101.53	39.69
Anil Prasad Sahoo	Salary	1.67	-
Vijayakumar P	Salary	0.73	8.70
TOTAL		103.93	48.39

(Amount in ₹ Lakhs)

Particulars	Nature of Payment(Purchases)	Financial year	
		2023-24	2022-23
Archivo Infra Inc (proprietrix)	Supply/ Works Contract		216.10
Sathlokhar Industries Private Limited	Supply/ Works Contract	750.15	
TOTAL		750.15	216.10

(Amount in ₹ Lakhs)

Particulars	Nature	Financial year	
		31-3-2024	31-3-2023
Sathlokhar Industries Private Limited	Trade Advances	78.25	-
TOTAL		78.25	-

(Amount in ₹ Lakhs)

Particulars	Nature (Outstanding Payable to as at)	Financial year	
		31-3-2024	31-3-2023
T.Sangeethaa	Salary payable	6.56	-
G Thiyagu	Salary payable	10.00	9.99
Victor Raj Pandian	Salary payable	-	0.23
Archivo Infra Inc (proprietrix)	Supply/ Works Contract	-	0.08
TOTAL		16.56	10.29

(Amount in ₹ Lakhs)

Particulars	Nature	Financial year	
		31-3-2024	31-3-2023
T.Sangeethaa	Trade Advance	-	13.07

Notes to related party disclosure:

1. Mr G Thiyagu was appointed as director on 22-01-2024 and was receiving salary for services rendered until the month of Jan 24.
2. Mr Vijayakumar P was appointed as Chief Financial officer on 20-03-2024.
3. Mr Sivasubramanian B was appointed as on 13-10-2023.
4. Mr Victor Raj Pandian has resigned from the position as director on 15/02/2024 and details about director remuneration disclosed are until his holding of office.



20 Income Taxes:**I. Minimum Alternate Tax**

Company has opted the Special tax rate of the Income Tax Act, 1961. Hence, MAT asset is not recognised.

II. Current Tax*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	31-03-2024	31-03-2023
Current Tax	886.59	186.44
Add: Tax Adjustment for earlier years	-	3.36
Net Current Tax	886.59	189.80

21 Employee Benefit (Incurred in India):

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. The Company does not have a funded plan for gratuity liability.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.

(i) Reconciliation of opening and closing balance of gratuity obligations:*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	31-03-2024	31-03-2023
Net Liability as at the beginning of the period	32.87	22.93
Net Expenses in P/L A/c	19.02	9.94
Benefits Paid	-	-
Net Liability as at the end of the period	51.90	32.87
Present Value of Gratuity Obligation (Closing)	51.90	32.87

(ii) Expenses recognised in Statement of Profit and Loss during the year:*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	31-03-2024	31-03-2023
Interest Cost	2.48	1.72
Current Service Cost	15.53	8.81
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailment Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	1.02	(0.59)
Net Expenses to be recognized in P&L	19.02	9.94
Total	19.02	9.94

(iii) Changes in Benefit Obligations:*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	31-03-2024	31-03-2023
Opening Defined benefit Obligation	32.87	22.93
Current service cost	15.53	1.72
Interest cost for the year	2.48	8.81
Actuarial losses (gains)	1.02	(0.59)
Benefits paid	-	-
Closing Defined benefit Obligation	51.90	32.87
Total	51.90	32.87

Actuarial assumptions:*(Amount in ₹ Lakhs)*

Particulars	As at March 31,	
	31-03-2024	31-03-2023
Rate of discounting	7.22%	7.53%
Salary Escalation	8.00%	8.00%
Attrition Rate	10.00%	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate



The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

22 Cashflow Statement

- (1) The amount of significant cash and cash equivalent balances held by the enterprise as at March 31, 2024 was Rs.8,96,80,979.97 that are available for use by Company.
- (2) Company does not have undrawn borrowing facilities that may be available for future operating activities.
- (3) The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- (4) Company is investing adequately in the maintenance of its operating capacity.
- (5) There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

Additional Disclosures:

(Amount in ₹ Lakhs)

I. Components of Cash and Cash Equivalents:

For the period ended March 31,

	31-03-2024	31-03-2023
Balance with scheduled banks	448.96	224.68
Fixed deposits with maturity less than 12 months	430.67	
Imprest advance	17.18	
Total Components of Cash and Cash Equivalents:	896.81	224.68

23 Changes in Accounting Estimates

There are no changes in Accounting Estimates made by the Company during the year.

24 Changes in Accounting Policies

There are no changes in Accounting Policies made by the Company during the year.

25 Disclosures on PPE and Intangible Assets

I. Property, Plant and Equipment

- (1) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/ charge.
- (2) Company has not constructed any item in Property, Plant & equipment.
- (3) Company has no contractual commitments for the acquisition of Property, Plant & Equipment.
- (4) Company has no Impairment loss during the period for Property, Plant & Equipment.
- (5) Assets are periodically checked for active usage and those which are retired are written off.
- (6) There are no temporarily idle property, plant and equipment.
- (7) The carrying amount and remaining amortization period of any individual intangible asset are not material to the financial statements of the enterprise as a whole.

26 Segment Reporting

The Company does not have reportable segment.

27 Earnings Per Share

(Amount in ₹ Lakhs)

Particulars	As at March 31,	
	31-03-2024	31-03-2023
1. Profit attributable to equity shareholders before extraordinary items (A)	2,612.82	539.56
2. Profit attributable to equity shareholders after extraordinary items (B)	2,612.82	539.56
3. Weighted average number of equity shares outstanding during the year (C)	19,99,999	19,99,999
4. Effect of potential equity shares on employee stock options outstanding	-	-
5. Effect of any other items of potential Equity Shares eg. Convertible Debentures, Convertible Preference Shares	-	-
6. Weighted average number of potential equity shares outstanding during the year for the purpose of computing Diluted Earnings Per Share (D)	19,99,999	19,99,999
7. Basic earnings per share before extraordinary items of face value of ₹ 10 (A/C) (in Rs.)	130.64	26.98
8. Basic earnings per share after extraordinary items of face value of ₹ 10 (B/C) (in Rs.)	130.64	26.98
9. Diluted earnings per share before extraordinary items of face value of ₹ 10 (A/D) (in Rs.)	130.64	26.98
10. Diluted earnings per share after extraordinary items of face value of ₹ 10 (B/D) (in Rs.)	130.64	26.98

28 Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

29 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification.



30 Ratios

(Amount in ₹ Lakhs)

S.No	RATIOS	Current year Numerator	Current year Denominator	31-03-2024	31-03-2023
a.	Current Ratio (in times) Current Assets / Current liabilities	10,016.92	6,379.36	1.57	1.38
b.	Debt-Equity Ratio (in times) Total Outside Liabilities / Total Shareholder's Equity	7.92	4,053.06	0.00	0.43
c.	Debt Service Coverage Ratio EBITDA / (Interest + Principal)	3,572.45	53.92	66.25	6.18
d.	Return on Equity Ratio (Net Profit After Taxes - Preference Dividend if any) / Net Worth	2,612.82	2,746.65	0.95	0.46
e.	Inventory Turnover Ratio Cost of Goods Sold (or) Sales / Average Inventory	19,917.48	4,688.41	4.25	2.68
f.	Trade Receivables Turnover Ratio Credit Sales / Average Trade Receivables	24,697.37	1,082.53	22.81	12.30
g.	Trade Payable Turnover Ratio Credit Purchases / Average Trade Payables	17,618.88	2,494.86	7.06	4.37
h.	Net Capital Turnover Ratio Cost of Goods Sold (or) Sales / Average working capital	19,917.48	2,499.20	7.97	6.36
j.	Net Profit (after tax) Ratio Net Profit (after tax) / Total Sales * 100	2,612.82	24,697.37	10.58%	6.19%
i.	Return on Capital Employed (EBIT / Capital Employed) * 100	3,566.51	4,060.98	87.82%	40.02%



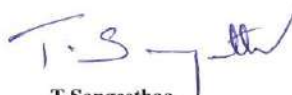
31 Variance:

S.No	RATIOS	As at March 31,2024	
		Variance	Reason for variance
a.	Current Ratio Current Assets / Current liabilities	13.87%	The working capital has increased in line with increase in revenue and the internal accruals are invested for the conduct of the business thus increasing the current ratio
b.	Debt-Equity Ratio Total Outside Liabilities / Total Shareholder's Equity	99.54%	The leverage is almost nil due to repayment of loans and non utilization of bank funding which also indicates the sufficient cash flow to manage the funds of the business
c.	Debt Service Coverage Ratio EBITDA / (Interest + Principal)	972.45%	As the short term debt portion is low, the company has comfortable DSCR to cover the current maturity
d	Return on Equity Ratio (Net Profit After Taxes - Preference Dividend if any) / Net Worth	107.31%	The improvement in ROE is due to increase in PAT margin evidencing the optimum utilization of the funds invested
e	Inventory Turnover Ratio Cost of Goods Sold (or) Sales / Average Inventory	58.65%	The improvement in inventory turnover in response to the increased revenue is due to effective management of the goods comparison to the previous year
f	Trade Receivables Turnover Ratio Credit Sales / Average Trade Receivables	85.55%	The positive variance is due to the prompt and timely realisation of debtors in the FY23-24 comparing the PY 22-23 despite of remarkable increase in revenue
g	Trade Payable Turnover Ratio Credit Purchases / Average Trade Payables	61.53%	The ratio has increased due to the effective system in place to meet the timely creditor payments comparing the previous years
h	Net Capital Turnover Ratio Sales / Net Assets	25.32%	The Optimum utilisation of funds in the company improved the overall ratio comparing the previous years
i	Net Profit (after tax) Ratio Net Profit (after tax)/ Total Sales * 100	70.80%	PAT has increased in line with the increased topline comparing the previous years with effective management of direct and indirect costs
j	Return on Capital Employed (EBIT / Capital Employed) * 100	119.43%	Operating margin improved due to optimum utilisation of resources during the financial year comparing the previous years

For and on behalf of the Board of Directors of
SATHLOKAR SYNERGIES PRIVATE LIMITED
 (Formerly known as Sathlokhar Synergys Private Limited and
 Sathlokhar Synergys E&C Global Private Limited)

As per our report of even date attached
 For P P N and COMPANY
 Chartered Accountants
 Firm's Registration.No: 013623S
 Peer review Certificate No.013578

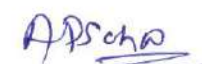

G.Thiyaagu
 Managing Director cum CEO
 DIN: 02755501


T Sangeetha
 Director
 DIN: 06531428




D Hitesh
 Partner
 M.No: 231991
 UDIN:24231991BKEXCN2680


Vijayakumar P
 Chief Financial officer


Anil Prasad Sahoo
 Company secretary
 M. No.A22871

Place: Chennai
 Date: 30-04-2024

