

## **NOTICE OF 33<sup>rd</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON SATURDAY 27<sup>th</sup> DAY OF SEPTEMBER 2025 AT 3.00 PM, THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:**

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### **ORDINARY BUSINESS:**

1. **To consider, approve and adopt the Audited Balance sheet, Statement of Profit and Loss Account and Cash Flow Statement for the year ended 31<sup>st</sup> March 2025 and the reports of the Directors and Auditors thereon.**

To consider and if thought fit, to pass, the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** the Audited Standalone Financial Statements for the year ended 31st March 2025 together with the Auditors Report thereon, and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted.”

2. **To appoint a director in place of Mr. Krishnan Sureshkumaar (DIN: 08547720), Director who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass, the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to Section 152 of the Companies Act 2013 read with other applicable provisions, if any, the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Krishnan Sureshkumaar (DIN: 08547720), Director, who retires by rotation at this ensuing Annual General Meeting of the Company, and being eligible, seeks re-appointment, be and is hereby re-appointed as Director of the Company.”

3. **To consider and re-appoint M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN:004371S), as Statutory Auditors of the Company**

To consider and if thought fit, to pass, the following resolution as an **ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee

and Board of Directors of the Company, consent of the members be and is hereby accorded to the re-appointment of M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN:004371S), as Statutory Auditors of the Company to hold office for a term of 5 (Five) consecutive years for the financial year from 2025-26 to 2029-30 and hold office until the conclusion of the Annual General Meeting of the Company be held in the year 20230, at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** any one of the board of directors of the Company or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

#### **SPECIAL BUSINESS:**

#### **4. To consider and approve the appointment of secretarial auditor**

To consider and if thought fit, to pass the following Resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the members of the company be and is hereby accorded for appointment of Mr. S S Vignesh, Company Secretary in practice (Registration No I2013TN995100 and Peer Review Certificate No. 2648/2022) as the Secretarial Auditor of the Company for a period of five (5) years, from the Financial year 2025-26- to Financial Year 2029-30, to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) or the company secretary and the compliance officer be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

**5. Reappointment of Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) as Managing Director of the Company**

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 ("Act") read with Schedule V of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, (including any statutory modification or re-enactment thereof), applicable provisions of the Securities and Exchange Board of India ( Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from time to time, and based on the recommendation of the Nomination and Remuneration Committee (the “committee”) and approval of the Board of Directors (the “Board”) of the Company at their meetings held on 04<sup>th</sup> September 2025, the consent of the members of the Company be and is hereby accorded to re-appoint of Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) as the Managing Director of the Company for a period of three (03) years with effect from 26<sup>th</sup> November 2025 to 25<sup>th</sup> November 2028 (both days inclusive) on such terms and conditions including Remuneration mutually decided by the committee and the board as set out in the explanatory statement annexed to the notice

**RESOLVED FURTHER THAT** in the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, benefits and perquisites payable or extended to Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) fixed by the committee and the board as set out in the explanatory statement annexed to the notice shall continue to be paid in accordance with the provisions of Section 197 and Schedule V to the Act, as may be in force from time to time.

**RESOLVED FURTHER THAT** Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) shall not be liable to retire by rotation

**RESOLVED FURTHER THAT** any one of the board of directors of the Company or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

**6. To Consider and approve the re-appointment of Mr. Rajendren Purushothaman, (DIN: 08791300) as an Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors)

Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, based on the approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Rajendren Purushothaman, (DIN: 08791300), who meets the criteria for independence under Section 149(6) of the Act, the Rules made thereunder and Regulation 16(1)(b) of the LODR, be and is hereby re-appointed as an Independent Director of the Company w.e.f 28<sup>th</sup> September 2025 for a period of three(03) years and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) or the company secretary and the compliance officer be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.”

**7. To Consider and approve the appointment of Mr. Kailas Asokkumar Ashon, (DIN: 11271778) as an Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) as amended from time to time, based on the approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Kailas Asokkumar Ashon (DIN: 11271778) (Independent Director Reg. No.: IDDB-NR-202504-072608) who was appointed as an Additional Director of the company under the category of independent director with effect from 04<sup>th</sup> September 2025, and who holds office till the ensuing Annual General Meeting, and from whom the Company has received a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act read with rules framed thereunder, Regulation 16 (1) (b) of the Listing Regulations , the consent of the members be and is hereby accorded to appoint Mr. Kailas Asokkumar Ashon (DIN: 11271778) as an Independent Director of the company to hold office for a term of three (03) consecutive years from 04<sup>th</sup> September, 2025 till 03<sup>rd</sup> September, 2028 and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary desirable or expedient to give effect to the above resolutions, including completing necessary filings with the relevant regulatory authorities regarding such appointment.”

8. **To Consider the continuation of Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) as an Independent Director of the Company**

To consider and if thought fit, to pass the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the Listing Regulations), including any statutory modification(s) or re-enactment thereof, for the time being in force, and based on the recommendation made by the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for continuation of Mr. Tirukkurungudi Seshadri Srinivasan (DIN: 07044410) who will attain the age of 75 (Seventy Five) years in October 2026, as an Independent Director of the Company till his current tenure of appointment which ends on 29<sup>th</sup> March 2027 and not liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Director and/or Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary desirable or expedient to give effect to the above resolutions, including completing necessary filings with the relevant regulatory authorities regarding such appointment.”

For and on behalf of the Board of Directors  
**CONSTRONICS INFRA LIMITED**

Place: Chennai  
Date: 04.09.2025

Sd/-  
**RISHAB KOTHARI**  
COMPANY SECRETARY & COMPLIANCE  
OFFICER M.NO.: A58023

## Notes for Members

1. Pursuant to the Ministry of Corporate Affairs (MCA) vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021 and General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI Circular No. SEBI/HO/DDHS/P/ CIR/2023/0164 dated October 6, 2023 and Circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively “SEBI Circulars”), have permitted companies to conduct AGM through VC or Other Audio Visual Means, subject to compliance of various conditions mentioned therein till September 30, 2025. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The 33<sup>rd</sup> Annual General Meeting (AGM) of the Company is thus being held through video conferencing (VC) or other audio visual means (OAVM) without physical presence of members at a common venue. The registered office of the company shall be deemed to be the venue for the AGM. Hence, members can attend and participate in the ensuing AGM through VC/OAVM. Further, in accordance with SS-2 issued by ICSI read with Clarification / Guidance on applicability of Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) dated April 15, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at No. 37, old No. 16, 2nd Floor, K B Dasan Road, Teynampet, Chennai, Tamil Nadu, India, 600018 which shall be the deemed venue of the AGM.
2. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice of the AGM along with the Annual Report for FY 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities



Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories".

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. In case of joint holders, the members whose name appears as first holders in the order of names on the Register of Members of the Company will be entitled to vote.
5. 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. since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. accordingly, the facility for the appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice
6. In pursuance of Section 112 and Section 113 of the Companies Act, 2013 read with MCA Circulars, the President of India or the Governor of a State or a body corporate, if they are members of a Company are entitled to appoint their authorized representative to attend the AGM through VC/OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, herein below). The Corporate shareholders are requested to send a certified true copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting (AGM) through VC/OAVM.
7. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
8. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations and the Circulars issued by the MCA in this regard, the Company has provided a facility to the Members to exercise their vote through electronic means.

9. The facility of casting the votes using an electronic voting system (“remote e-voting”) will be provided by CDSL. 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 i.e., 20<sup>th</sup> September, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
10. The remote e-voting period commences from Wednesday, 24<sup>th</sup> September, 2025 (9.00 a.m. IST) and ends on Friday, 26<sup>th</sup> September, 2025 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
11. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
12. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. The instructions for remote e-voting and e-voting at AGM and joining the AGM virtually are annexed in the AGM Notice.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.constronicsinfra.com](http://www.constronicsinfra.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
14. The explanatory statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013, read with the relevant Rules made thereunder (the “Act”) and Regulation 44 of the Listing Regulations and the MCA circular, setting out the material facts and reasons, in respect of the special business (Item No. 3 to 8) of this Notice, is annexed herewith.
15. Pursuant to Regulation 42 of the SEBI Listing Regulations, the Register of Members and Share Transfer Books of the Company will remain closed from 21<sup>st</sup> September 2025 (Sunday) to 27<sup>th</sup> September 2025 (Saturday) (both days inclusive).
16. Shareholders, whose names are recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 20<sup>th</sup> September 2025 shall be entitled to avail the facility of remote e-voting or voting at the AGM.
17. The voting rights of the members shall be in proportion to their shares of the paid-up share capital of the Company as on the cut-off date i.e. 20<sup>th</sup> September 2025.



18. All documents referred to in the accompanying Notice shall be open for inspection at the registered office of the Company between 11 AM to 1 PM on all working days except Saturdays till the date of AGM.
19. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company's RTA, for assistance in this regard.
20. During the AGM, members may access the scanned copy of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and the Register of Contracts and arrangements in which directors are interested maintained under Section 189 of the Act, upon request made at [info@constronicsinfra.com](mailto:info@constronicsinfra.com).
21. Brief resume of Directors proposed to be appointed along with such other details as stipulated under Regulation 36(3) of SEBI (LODR) Regulations, 2015, as amended and Secretarial Standards on General Meetings (SS-2), are provided in this notice.
22. In view of the applicability of Securities and Exchange Board of India ("SEBI") notification dated 08th June, 2018, which has mandated that the requests for transfer of securities shall take place only in dematerialized form w.e.f 01st April, 2019, members are requested to dematerialize their securities with NSDL/CDSL in order to avoid any hassle while transferring the securities in future. The Company's ISIN No. is INE537B01011.
23. Members holding shares in physical form are requested to communicate their change of postal address (enclose self attested copy of Aadhar card), email address, if any, and bank account details (enclose cancelled cheque leaf) quoting their folio nos. to Company's RTA at WISDOM-<https://wisdom.cameoindia.com>. Similarly members holding shares in Demat Form shall intimate the above details to their respective Depository Participants. Members are requested to register their email ID and contact numbers for ease of communication with the RTA or with their respective Depository Participants.
24. Members are requested to lodge Share Transfer Documents and all other correspondences and queries relating to Share Transfer, Share Certificates, change of address, dividend related matters and for any other clarifications to the Company's Registrar and Share Transfer Agent (RTA), Cameo Corporate Services Limited, by writing to them at Subramanian Building, No.1, Club House Road, Chennai - 600 002, or by sending query/clarification to <https://wisdom.cameoindia.com>.

25. The Securities and Exchange Board of India (SEBI) had mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form can submit their PAN to their Depository Participant(s). Members holding shares in physical form can submit their PAN details to the Company's RTA.
26. The Company has appointed Mr. Yogesh K Chandak, Partner BY & Associates, Cost Accountants as Scrutinizer to scrutinize the remote e-voting process and e-voting at the AGM in a fair and transparent manner who have consented to be available for the same.
27. Scrutinizer shall submit his report within two working days from the conclusion of the AGM. Prepare and provide a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to each of the resolution and provide the same to the Chairman or a person authorized by him in writing and such person may declare the result of the voting forthwith.
28. The results of the remote e-voting and e-voting at the AGM will be announced by the Chairman or person authorized by him within two working days from the conclusion of AGM. The voting results along with the Scrutinizer's Report shall be placed at the website of the Company [www.constronicsinfra.com](http://www.constronicsinfra.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The results will be simultaneously communicated to Bombay Stock Exchange (BSE) at [www.bseindia.com](http://www.bseindia.com).
29. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's RTA in case the shares are held by them in physical form, quoting their folio number.
30. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

## THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- a. The voting period begins on Wednesday, 24<sup>th</sup> September 2025 at 9.00 A.M. and ends on Friday, 26<sup>th</sup> September 2024 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Saturday, 20<sup>th</sup> September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

### **Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode with CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their



login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN of Constronics Infra Limited on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 18) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [info@constronicsinfra.com](mailto:info@constronicsinfra.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [info@constronicsinfra.com](mailto:info@constronicsinfra.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number,

email id, mobile number at [info@constronicsinfra.com](mailto:info@constronicsinfra.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 [investor@cameoindia.com](mailto:investor@cameoindia.com)
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

### **Item no.3: To consider and re-appoint M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN:004371S), as Statutory Auditors of the Company**

The members of the Company at its 30<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2022 had appointed M/s. S.C. Ajmera & Co, Chartered Accountants, (FRN: 002908C) as the Statutory Auditor of the Company to hold office from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting of the Company.

However, M/s. S.C. Ajmera & Co. due to their preoccupation of other assignments and voluminous audit related works involved, vide their resignation letter dated 02<sup>nd</sup> September, 2024 have resigned as the Statutory Auditor of the Company effective from 30<sup>th</sup> September, 2024 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 05<sup>th</sup> September, 2024, on the recommendation of the Audit Committee, had considered and appointed M/s. B Thiagarajan & Co., Chartered Accountants, (FRN: 004371S) as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s. S.C. Ajmera & Co. to hold office from the conclusion of 32<sup>nd</sup> Annual General Meeting until the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company and the same has been approved by the members at the 32<sup>nd</sup> Annual General Meeting held on 30<sup>th</sup> September 2024.

The Board of Directors at its meeting held on 04<sup>th</sup> September, 2025, on the recommendation of the Audit Committee, had considered and re-appointed M/s. B Thiagarajan & Co., Chartered Accountants, (FRN: 004371S) as Statutory Auditor for term of five (05) years from the ensuing 33<sup>rd</sup> Annual General Meeting till the conclusion of 38<sup>th</sup> Annual General Meeting subject to the approval of members at the ensuing 33<sup>rd</sup> Annual General Meeting.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 3 of the Notice for re-appointment of M/s. B Thiagarajan & Co. as statutory auditor at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company from time to time

The Company has received consent letter and eligibility certificate from M/s. B Thiagarajan & Co, Chartered Accountants to act as Statutory Auditor of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

The board recommends the Ordinary Resolution set out at Item No. 3 for approval of the members.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions.

**Item No. 4: To consider and approve the appointment of secretarial auditor**

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated 12th December, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on 04<sup>th</sup> September, 2025 have approved and recommended the appointment of Mr. S S Vignesh, Practicing Company secretary, Madurai (Registration No I2013TN995100 and Peer Review Certificate No. 2648/2022), as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years to hold office from the from FY 2025-26 to FY 2029-30. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial auditors under various statutory regulations and certifications required by clients, banks, statutory authorities and other requirements as required from time to time, for which the auditors will be remunerated separately on mutually agreed terms.

The Board of Directors and the Audit Committee shall approve the remuneration including revisions to the remuneration of the Secretarial Auditors, for the five year tenure based on performance review and any additional efforts on account of changes in regulations, restructuring or other considerations. Mr. S S Vignesh, Practicing Company secretary, Madurai (Registration No I2013TN995100 and Peer Review Certificate No. 2648/2022) have given their consent to act as Secretarial Auditors of the Company and confirmed that their appointment, if made, would be within the limits specified under the Act & Rules made thereunder and SEBI Listing Regulations. They have further confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of the provisions of the Act & Rules made thereunder and SEBI Listing Regulations, as amended from time to time. Mr. S S Vignesh, Practicing Company secretary also confirmed of having a valid peer review certificate issued by the Peer Review Board of the Institute of Company Secretaries of India.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such a manner and to such extent as may be mutually agreed with the Secretarial Auditors. The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the full-time partners, secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

The board recommends the Ordinary Resolution set out at Item No. 4 for approval of the members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

**Item No.5: Re-appointment of Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) as Managing Director of the Company**

The Board of Directors of the Company at its meeting held on 04<sup>th</sup> September, 2025 has, on the recommendation of Nomination and Remuneration Committee and subject to approval of members, re-appointed Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) as Managing Director for the period of three (03) years from 26<sup>th</sup> November 2025 till 25<sup>th</sup> November 2028 (both days inclusive).

The terms and conditions including the remuneration payable for the re-appointment of Managing Director has approved by the board on the recommended of the Nomination and Remuneration Committee is as follows:

- (i) Salary and other benefits not exceeding ₹ 15.00 Lakhs (Rupees Fifteen Lakhs only) per annum including performance incentives, rewards if any as may be paid by the Company.
- (ii) The other benefit includes:
  - (a) Contribution to provident fund, superannuation fund to the extent these are either singly or put together are not taxable.
  - (b) Gratuity at the end of the tenure at the rate of 15 days of salary for each completed year of service.
  - (c) Leave with fully pay allowances as per Company's rule and bonus, if applicable.
  - (d) Provision of car for use for company's business and provision of land line and mobile telephone for which the company will bear the call and other charges.
  - (e) Reimbursement of entertainment expenses at actual incurred in the course of company's business.
  - (f) Encashment of un-availed leave at the end of the tenure

Details of the Re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given in annexure to the notice.

He is not liable to retire by rotation.

The board recommends the Special Resolution set out at Item No. 5 for approval of the members.

Mr. Rajamani Ragavachari Sundara Raghavan and their relatives would be deemed to be interested to the extent of their shareholding in this resolution

None of the other directors or Key Managerial Personnel and their relative would be deemed to be interested in or concerned, financially or otherwise, in passing this resolution.



**Item No.6: To Consider and approve the re-appointment of Mr. Rajendren Purushothaman, (DIN: 08791300) as an Independent Director of the Company**

The board of directors of the company pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors, at their meeting held on 04<sup>th</sup> September 2025 has recommended the re-appointment of Mr. Rajendren Purushothaman, (DIN: 08791300), as independent director of the company for second term w.e.f 28<sup>th</sup> September 2025 for three (03) years subject to the approval of members at the Annual General Meeting.

Mr. Rajendren Purushothaman, (DIN: 08791300) has given consent to act as independent director and given a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the listing regulations. Further he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. He is not liable to retire by rotation.

The Board based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee, considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director.

Details of the Re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given in annexure to the notice.

The board recommends the Special Resolution set out at Item No. 6 for approval of the members.

None of the other directors or Key Managerial Personnel and their relative would be deemed to be interested in or concerned, financially or otherwise, in passing this resolution except Mr. Rajendren Purushothaman and their relatives to the extent of their shareholding in the company.

**Item No.7: To Consider and approve the appointment of Mr. Kailas Asokkumar Ashon, (DIN: 11271778) as an Independent Director of the Company**

The board of directors of the company pursuant to the recommendation of Nomination and Remuneration Committee, at their meeting held on 04<sup>th</sup> September 2025 has appointed Mr. Kailas Asokkumar Ashon, (DIN: 11271778) as independent director of the company for a term of three (03) consecutive years from 04<sup>th</sup> September 2025 till 03<sup>rd</sup> September 2028.

Mr. Kailas Asokkumar Ashon, (DIN: 11271778) (ID Reg.No.: IDDB-NR-202504-072608) has given consent to act as independent director and given a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation

16(1) (b) of the listing regulations. Further he is not disqualified to act as a Director in terms of Section 164 of the Act and he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. Given his expertise, knowledge and experience, the Board is of the opinion that it would be in the interest of the Company to avail his services as an Independent Director of the Company and his continuation on the Board of the Company as an Independent Director will be in the best interest of the Company and he has given his consent to act as a Director of the Company. He holds bachelor degree in commerce and has experience in handling the business of construction and its related activities. He is not liable to retire by rotation.

Details of the Re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) is given in annexure to the notice.

The board recommends the Special Resolution set out at Item No. 7 for approval of the members.

None of the other directors or Key Managerial Personnel and their relative would be deemed to be interested in or concerned, financially or otherwise, in passing this resolution except Mr. Kailas Asokkumar Ashon and their relatives to the extent of their shareholding in the company.

**Item No.8: To Consider the continuation of Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) as an Independent Director of the Company**

Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) was appointed as Non-Executive Independent Director of the company for a term of three (03) years from 30<sup>th</sup> March 2024 till 29<sup>th</sup> March 2027.

Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) will attain the age of seventy-five (75) years on 08<sup>th</sup> October 2026.

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from 1st April, 2019, no listed company shall appoint a person or continue the directorship of any person as a Non - Executive Director who has attained the age of seventy-five years, unless a Special Resolution is passed to that effect.

Mr. TS Srinivasan is a chartered accountant in practice for the past 35 years and have extensive experience in various audits which includes bank audits and financial controls. He is also a qualified Cost Accountant and Company Secretary. He worked as a financial controller in various organisation both in India and Outside India.

The Nomination and Remuneration Committee and the board of directors of the company has approved the continuation of the director on the board subject to the approval of the members.

The board recommends the Special Resolution set out at Item No. 8 for approval of the members.

None of the other directors or Key Managerial Personnel and their relative would be deemed to be interested in or concerned, financially or otherwise, in passing this resolution except Mr. Tirukkurungudi Seshadri Srinivasan and their relatives to the extent of their shareholding in the company.

**For and on behalf of the Board of Directors  
CONSTRONICS INFRA LIMITED**

**Sd/-**

Date: 04<sup>th</sup> September, 2024

Place: Chennai

**RISHAB KOTHARI**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**M.No.: A58023**

**Annexure to Notice and Explanatory Statement**

**Details of the Directors seeking Appointment/Re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India (ICSI) are given below:**

**ITEM NO.2: To appoint a director in place of Mr. Krishnan Sureshkumaar (DIN: 08547720), Director who retires by rotation and being eligible, offers himself for re-appointment.**

Name of Director	Mr. Krishnan Sureshkumaar
DIN	08547720
Age (Years)	56
Nationality	Indian
Experience and Expertise in specific functional areas	Mr. Krishnan Sureshkumaar possesses significant experience in the construction industry, with a proven track record of contributing to its growth
Date of first appointment on the Board	07-01-2020
Terms of Appointment / Re- appointment	Liable to retire by rotation and sought reappointment
Remuneration sought to be paid	4,00,000
Remuneration last drawn for the FY 2024-25	3,24,000
Shareholding in this company	Nil
Relationship	Not related to any director or Key Managerial Personnel
No of Board Meetings held and attended during the year	12
Name(s) of other entities in which holding of directorship	1. Seamless communication systems private limited 2. Constronics energy solution private limited 3. Embedonics technologies private limited
Chairpersonship/Membership in committees of other Listed Entities	Nil

**ITEM NO.5: Re-Appointment of Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) as Managing Director of the Company**

Name of Director	Mr. Rajamani Ragavachari Sundara Raghavan
DIN	01197824
Age (Years)	52
Nationality	Indian
Experience and Expertise in specific functional areas	Mr. Rajamani Ragavachari Sundara Raghavan possesses extensive expertise in the construction sector and strong corporate leadership experience over a decade.
Date of first appointment on the Board	05-01-2011
Terms of Appointment / Re- appointment	Re-appointed for a term of three (03) years from 26-11-2025 till 25-11-2028
Remuneration sought to be paid	15,00,000/- per annum
Remuneration last drawn for the FY 2024-25	Nil
Shareholding in this company	Nil
Relationship	Promoter of the company
No of Board Meetings held and attended during the year	12
Name(s) of other entities in which holding of directorship	Nil
Chairpersonship/Member ship in committees of other Listed Entities	Nil

**ITEM NO.6: Consider and approve the re-appointment of Mr. Rajendren Purushothaman, (DIN: 08791300) as an Independent Director of the Company**

Name of Director	Mr. Rajendren Purushothaman
DIN	08791300
Age (Years)	38
Nationality	Indian
Experience and Expertise in specific functional areas	Mr. Rajendren Purushothaman brings valuable expertise with a strong focus on governance, compliance, and organizational oversight
Date of first appointment on the Board	30-07-2020
Terms of Appointment / Re- appointment	Re-appointed for a second term for three (03) years with effect from 28 <sup>th</sup> September 2025
Remuneration sought to be paid	Nil
Remuneration last drawn for the FY 2024-25	Nil
Shareholding in this company	Nil
Relationship	Not related to any director or Key Managerial Personnel
No of Board Meetings held and attended during the year	12
Name(s) of other entities in which holding of directorship	1. Biggen Technologies Private Limited
Chairpersonship/Membership in committees of other Listed Entities	Nil



**ITEM NO.7: To Consider and approve the appointment of Mr. Kailas Asokkumar Ashon, (DIN: 11271778) as an Independent Director of the Company**

Name of Director	Mr. Kailas Asokkumar Ashon
DIN	11271778
Age (Years)	21
Nationality	Indian
Experience and Expertise in specific functional areas	Mr. Kailas Asokkumar Ashon is graduated with bachelors' degree of commerce and has budding experience in business with a strong foundation for future leadership.
Date of first appointment on the Board	04-09-2025
Terms of Appointment / Re- appointment	Appointment for a term of three (03) years from 04-09-2025 till 03-09-2028
Remuneration sought to be paid	Nil
Remuneration last drawn for the FY 2024-25	Nil
Shareholding in this company	Nil
Relationship	Not related to any director or Key Managerial Personnel
No of Board Meetings held and attended during the year	NA
Name(s) of other entities in which holding of directorship	Nil
Chairpersonship/Member ship in committees of other Listed Entities	Nil

**ITEM NO.8: To Consider the continuation of Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) as an Independent Director of the Company**

Name of Director	Mr. Tirukkurungudi Seshadri Srinivasan
DIN	07044410
Age (Years)	74
Nationality	Indian
Experience and Expertise in specific functional areas	Qualified Chartered Accountant; Cost Accountant and Company Secretary
Date of first appointment on the Board	30-03-2024
Terms of Appointment / Re- appointment	Appointment for a term of three (03) years from 30-03-2024 till 29-03-2027
Remuneration sought to be paid	Nil
Remuneration last drawn for the FY 2024-25	Nil
Shareholding in this company	Nil
Relationship	Not related to any director or Key Managerial Personnel
No of Board Meetings held and attended during the year	12
Name(s) of other entities in which holding of directorship	1. TYP rubber beltings (India) private limited 2. Powergear limited 3. Groarc Industries India Limited 4. MMJ Smart Solutions Private Limited
Chairpersonship/Membership in committees of other Listed Entities	<b>GROARC INDUSTRIES INDIA LIMITED</b> <b>Membership:</b> Audit Committee Stakeholder Relationship Committee

## DIRECTORS REPORT TO THE MEMBERS

Your directors take pleasure in presenting the 33<sup>rd</sup> Annual Report and that of the Auditors' together with the audited Balance Sheet as at 31<sup>st</sup> March 2025 and the Profit/ Loss Account for the year ended on that date.

### 1. FINANCIAL HIGHLIGHTS:

(Amount in Lakhs)

Particulars	2024-2025	2023-2024
Sales and Operating Revenues	5,097.45	77.25
Other Income	153.88	48.97
<b>Total Revenue</b>	<b>5,251.34</b>	<b>126.22</b>
<b>Profit /(Loss) before Tax</b>	<b>437.46</b>	<b>77.16</b>
Less: Tax Expenses		
1. Current Tax	119.38	-
2. Tax expense relating to previous years	13.53	-
3. Deferred tax	(8.63)	5.51
<b>Profit /(Loss) after Tax</b>	<b>313.18</b>	<b>71.65</b>

### 2. OPERATIONAL OVERVIEW:

During the year, the Company has engaged in the business of trading in Construction and Building Materials such as Blue Metals, M-Sand, Crushed Stone and other allied products. the Company has achieved total operating revenue of Rs. 5,097.25 Lakhs against Rs. 77.25 Lakhs in previous year. Your company records a net Profit of Rs. 313.18 Lakhs against a net Profit of Rs. 71.65 Lakhs in previous year. The Board of Directors believes that the company will continue in the path of growth.

### 3. DIVIDEND:

Your directors do not recommend any dividend for the financial year 2024-25.

### 4. RESERVES:

The Company has not transferred any amount to the General reserve account. The reserves as at the end of the year March 31, 2025 is Rs. 1,791.38 Lakhs as against the total reserves of Rs. -694.39 Lakhs as at March 31, 2024.

### 5. SHARE CAPITAL:

During the period ended 31<sup>st</sup> March 2025, paid up Share capital of the company stood at Rs. 1,252.90 Lakhs. Your Company has allotted 53,20,000 Equity shares on preferential basis to the public category on 15<sup>th</sup> May 2024 at Rs. 50 each

aggregating to Rs. 26.60 Crores pursuant to the approval of the members sought vide Postal Ballot process on 30<sup>th</sup> April 2024.

During the year, the company has made an issue of 30,09,901 warrants on preferential basis to the public category for Rs. 110 each at face value of Rs. 10 and premium of Rs. 100 pursuant to the approval of the members at the extra-ordinary general meeting held on October 16, 2024. The board of directors on receipt of 25% consideration has allotted 30,09,899 warrants on November 04, 2024 aggregating to Rs. 8.28 crores. The warrant holder can exercise the warrant on the payment of remaining 75% consideration until the expiry of 18 months from the date of allotment. The shares allotted pursuant to the exercise of warrant shall rank pari-passu with the existing equity shares.

During the year, the company has not allotted any

- Sweat Equity Shares or
- Shares with Differential Rights or
- Employee Stock Option Scheme or
- Buy Back any of its shares.

#### **6. STATE OF COMPANY'S AFFAIR & CHANGE IN THE NATURE OF BUSINESS:**

During the year, Your Company has commenced the business of trading in Construction and Building Materials. And there was no change in the nature of business of the company.

#### **7. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES & PERFORMANCE THEREOF:**

Your Company has no Subsidiary/ Associate / Joint Venture Companies as on March 31, 2025. However, the company has acquired M/s. Constronics Energy Solution Private Limited on May 03, 2025 and it has become the Wholly-Owned Subsidiary of the company.

#### **8. DEPOSITS:**

During the year under review, your Company has not invited or accepted any deposit within the meaning of provisions of Chapter V of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014 for the year ended March 31, 2025.

#### **9. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

#### **10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes or commitments have occurred between the end of the Financial Year and the date of this Report which affect the financial statements of the Company in respect of the reporting year.

The company has acquired M/s. Constronics Energy Solution Private Limited on May 03, 2025 and it has become the Wholly-Owned Subsidiary of the company

#### **11. SHIFTING OF REGISTERED OFFICE:**

Your directors have approved to shift the registered office of the Company within the city limits from No.77, 2<sup>nd</sup> Floor, Chamiers Road, Alwarpet, Chennai 600028 to No.37, K B Dasan Road, 2<sup>nd</sup> Floor, Teynampet, Chennai 600018 with effect from 17<sup>th</sup> October 2024.

#### **12. DIRECTORS & KEY MANAGERIAL PERSONNEL:**

➤ **Appointments:**

During the year, your directors has approved the following appointments

- Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) has been appointed as Additional director (Non-executive – Independent) of the company in the meeting of board of directors held on 30<sup>th</sup> March 2024. Subsequently the appointment has been regularized on 30<sup>th</sup> April 2024 with the approval of members sought by the postal ballot process.
- Mr. Kathir Kamanathan has been appointed as the Chief Financial Officer of the company on September 19, 2024.

➤ **Reappointments:**

- Mr. Sharmila Thirumalaisamy, Director (DIN: 08304609) was liable to retire by rotation in the 31<sup>st</sup> Annual general meeting of the Company. Since, a only director to retire by rotation offers herself to retire by rotation in the 32<sup>nd</sup> Annual General meeting.

➤ **Resignations:**

- Mr. Kathir Kamanathan, the chief financial officer of the company has resigned on 10<sup>th</sup> February 2025. To fill up the vacancy, Mr. Vijayakanth Sivanandham has been appointed on May 02, 2025.

➤ **Independent Directors**

- All Independent directors have submitted declarations that they meet the criteria of independence as laid down under Section 149 (6) of the act and 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), 2015

### **13. BOARD MEETINGS:**

The Company's Board of directors constituted with an optimum combination of executive, non-executive and independent directors (including one woman director) who bring to the table the right mix of knowledge, skill and expertise. The Board achieving its business objectives and protecting the interest of the all the stakeholders of the company. The date(s) of the Board Meeting, attendance by the directors is given in the Corporate Governance Report forming part of this Annual Report.

During the year, twelve (12) meetings of Board of Directors of the Company were convened and held in accordance with the provisions of the Companies Act, 2013. The date(s) of the Board Meeting, attendance by the directors is given in the Corporate Governance Report forming part of this Annual Report

The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors are disqualified under Section 164(2) of the Act. Certificate on non-disqualification, as required under Regulation 34 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is forming part of the Corporate Governance Report forming part of this Annual Report

### **14. COMMITTEES OF THE BOARD:**

#### **a) Audit Committee**

Audit Committee of the Company meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year, five (05) meetings of the Committee were held, the details along with the composition of the Audit Committee as required under the provisions of Section 177(8) of the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Board has accepted all the recommendations of the Audit Committee.

#### **b) Nomination and Remuneration Committee**

Nomination and Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, four (4) meetings of the Committee were held, the details of the composition of the Nomination and



Remuneration Committee as required under the provisions of Section 178 of the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Board has accepted all the recommendations of the Nomination and Remuneration Committee.

***c) Stake Holders Relationship Committee:***

This Committee considers and resolves the grievances of security holders of the Company inter-alia including grievances related to transfer of shares, non-receipt of Annual Report, non-receipt of dividend etc. The Committee also reviews measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent and ensuring timely receipt of annual reports by the shareholders of the company. The details of the composition of the stakeholder's relationship committee are given in the Corporate Governance Report which forms part of this Annual Report

**15. CORPORATE GOVERNANCE**

A Report on Corporate Governance along with a certificate from the Auditors of the Company regarding compliance of the requirements of Corporate Governance pursuant to Listing Regulations is annexed hereto.

**16. AUDITORS:**

Your company has approved the appointment M/s. S.C. Ajmera & Co, Chartered Accountants, (Firm Registration Number: 002908C), as Statutory Auditor of the Company, in the 30<sup>th</sup> Annual general meeting held on 29<sup>th</sup> September 2022 to hold office from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting for a term of 5 years.

As M/s. S.C. Ajmera & Co, Chartered Accountants, (Firm Registration Number: 002908C) has tendered their resignation to the Audit Committee & Board of directors on 02<sup>nd</sup> September, 2024 with effect from conclusion of 32<sup>nd</sup> Annual General Meeting and Board took note of the same.

As the casual vacancy is created as a result of resignation of above, your directors have approved to recommend the appointment, in this notice of 32<sup>nd</sup> Annual general meeting, of M/s. B. Thiagarajan & Co. (FRN: 004371S) as the Statutory auditors of the company to fill the casual vacancy and to hold the office from the conclusion of 32<sup>nd</sup> Annual General Meeting and till the conclusion of 33<sup>rd</sup> Annual general meeting.

The board has appointed M/s. B. Thiagarajan & Co. (FRN: 004371S) as the statutory auditors of the company at ensuing 33<sup>rd</sup> Annual General Meeting and to hold the

office for 5 years till the conclusion of Annual General Meeting subject to the approval of the members at the ensuing annual general meeting of the company.

### Comments on Auditors' Report:

Reply to the qualifications made in Auditor's report:

1. **Qualification:** Note no. 10 to the standalone financial results the Cash and cash equivalents of ₹708.70 lakhs presented under Current Assets in the Balance Sheet includes an amount of ₹5.87 lakhs seized by an Investigating Agency in connection with an investigation not related to the business operations of the Company. Had the Company recognized a provision for the seized amount of ₹5.87 lakhs during the year ended 31st March 2025, the profit before tax for the quarter and year would have reduced to ₹ 148.01 lakhs and ₹ 431.59 lakhs, respectively, instead of the reported profits of ₹ 153.88 lakhs and ₹437.46 lakhs.

**Board's Reply:** As the proceeding is pending before the Honorable High court of Madras. Your directors highly believe that the case will be upheld in favour of the Company.

### 17. INSTANCES OF FRAUD

The Auditors have not reported any frauds under sub-section (12) of section 143 of the Companies Act, 2013 during the year under review.

### 18. SECRETARIAL AUDIT

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company has appointed Mr. S.S. Vignesh, Practicing Company Secretary, Madurai (Registration No I2013TN995100 and Peer Review Certificate No. 2648/2022) as secretarial auditor to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2025. The Secretarial Audit Report attached as "**Annexure – B**" with this report.

Further, pursuant to the provision of Regulation 24A of the SEBI Listing Regulations Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and based on the recommendation of the Audit Committee, the board of directors had approved and recommended the appointment of Mr. S.S. Vignesh, Practicing Company Secretary, Madurai (Registration No I2013TN995100 and Peer Review Certificate No. 2648/2022) as Secretarial Auditor of the company for a term of five (05) years from FY 2025-26 till FY 2029-30 subject to the approval of members at this 33<sup>rd</sup> Annual General Meeting of the company.

Reply to the qualifications made in Secretarial Auditor's report:

1. **Qualification:** During the period under review, The Board of Directors of the Company, in its meeting held on 05/09/2024, took note of the resignation of M/s. S.C. Ajmera & Co., Chartered Accountants as the statutory auditors and approved the appointment of M/s. B. Thiagarajan & Co., Chartered Accountants in their place. As per Clause 7A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, the detailed reasons for the resignation of the auditor, as provided by them, were required to be disclosed to the stock exchanges within 24 hours of receipt. However, the outcome of the Board meeting, including the resignation and appointment of auditors, was filed late on 11/09/2024, resulting in non-compliance with the stipulated timeline

**Board's Reply:** The company has taken all necessary steps to ensure compliance with the law in both letter and spirit, remains committed to maintaining such compliance in the future.

2. **Qualification:** During the period under review, M/s. S.C. Ajmera & Co., Chartered Accountants, resigned as Statutory Auditors of the Company on 02/09/2024. As per the provisions of Section V-D (6.1) of SEBI Circular on Resignation of Statutory Auditors, since the resignation was tendered after 45 days from the end of the quarter (i.e., June 30, 2024), the auditors were required to issue the audit/limited review reports for both the quarter ended September 30, 2024, and December 31, 2024. However, it was observed that the auditors issued the report for the September 2024 quarter only, and not for the December 2024 quarter, resulting in partial non-compliance with SEBI guidelines.

**Board's Reply:** The company has taken all necessary steps to ensure compliance with the law in both letter and spirit, remains committed to maintaining such compliance in the future.

3. **Qualification:** The Cash and Cash Equivalents of ₹708.70 lakhs presented under Current Assets in the Balance Sheet include an amount of ₹5.87 lakhs seized by an Investigating Agency in connection with an investigation unrelated to the business operations of the Company. The Company has not made any provision for this seized amount during the current financial year.

**Board's Reply:** As the proceeding is pending before the Honorable High court of Madras. Your directors highly believe that the case will be upheld in favour of the Company.

## 19. INTERNAL AUDIT:

Pursuant to Section 138 of the Companies Act 2013 read with rule 13 of The Companies (Accounts) Rules, 2014 and all other applicable provisions (including any statutory amendment thereto) if any on the Companies Act, 2013 M/s. GNST &

Associates, Chartered Accountants, Chennai was appointed as the Internal Auditors of the Company for the Financial Year 2024-25.

## **20. EXTRACTS OF THE ANNUAL RETURN:**

As per the requirements of Section 92(3) and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 (as amended), the copy of the Annual Return in the prescribed Form MGT-7 for the financial year ended March 31, 2025 is placed on the company's website [www.constronicsinfra.com](http://www.constronicsinfra.com).

## **21. RELATED PARTY TRANSACTIONS:**

During the year under review, the Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013. Hence the reporting under this clause does not arise.

## **22. PARTICULARS OF LOANS & INVESTMENTS BY COMPANY**

Details of loans and investments by the Company covered under Section 186 of the Companies Act, 2013, form part of the notes to the financial statements provided in this report.

## **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO:**

### **A. CONSERVATION OF ENERGY:**

Steps taken for conservation	<b>NIL</b>
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

### **B. TECHNOLOGY ABSORPTION:**

Efforts made for technology absorption	<b>NIL</b>
Benefits derived	
Expenditure on Research & Development, if any	
Details of technology imported, if any	
Year of import	
Whether imported technology fully absorbed	
Areas where absorption of imported technology has not taken place, if any	

### **C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Total Foreign exchange earned: NIL  
 Total Foreign exchange outgo NIL

## **24. MANAGEMENT DISCUSSION & ANALYSIS:**

A Management Discussion & Analysis as required under the SEBI, LODR is annexed and forming part of the Directors' Report in “**ANNEXURE D**”.

## **25. PARTICULARS OF EMPLOYEES:**

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure – C** attached herewith which forms part of this report.

## **26. MANAGERIAL REMUNERATION RECEIVED FROM THE COMPANY, HOLDING OR SUBSIDIARY COMPANY**

During the year, the company has not paid any managerial remuneration.

## **27. MAINTENANCE OF COST RECORDS:**

The Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the Company

## **28. ANNUAL EVALUATION BY THE BOARD:**

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- a) Attendance of Board Meetings and Board Committee Meetings;
- b) Quality of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of Company and its performance;
- d) Providing perspectives and feedback going beyond information provided by the management;
- e) Commitment to shareholder and other stakeholder interests.

Pursuant to the provisions of the Companies Act, 2013, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, performance of the Chairman and other Non-independent Directors.

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

## **29. RISK MANAGEMENT POLICY AND INTERNAL FINANCIAL CONTROL:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company. The Audit Committee has also revisited the Risk Management Policy and has taken steps to strengthen the Risk Management process in keeping with the changes in the external environment and business needs. In addition to the Internal Control Systems, the Board has laid emphasis on adequate Internal Financial Controls to ensure that the financial affairs of the Company are carried out with due diligence.

## **30. LISTING WITH STOCK EXCHANGE**

The shares of your Company continued to be listed at Bombay Stock Exchange Limited. Listing fee has already been paid for the financial year 2025-26.

## **31. CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The provisions of Section 135 of the Companies Act 2013 pertaining to Corporate Social Responsibility are not applicable to the Company.

## **32. VIGIL MECHANISM:**

The company has adopted a whistle blower policy to provide a formal mechanism to the employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the company's code of Conduct or ethics policy. The policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the chairman of the audit committee. It is affirmed that no personnel of the company have been denied access to the audit committee.

Your company hereby affirms that no complaints were received during the year under review.

## **33. DIRECTORS' RESPONSIBILITY STATEMENT:**

To the best of their knowledge, belief and according to the information and explanations obtained by them, the Directors pursuant to Section 134 of the Companies Act, 2013 hereby state that:

- 1) in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made for the same.



- 2) the directors had selected appropriate 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 2025 and profit or Loss of the Company for the year ended 31<sup>st</sup> March 2025.
- 3) the directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities,
- 4) the annual accounts have been prepared on a going concern basis.
- 5) the directors, had laid down proper and sufficient internal financial controls, policies and procedures of such internal financial controls, are adequate and operating effectively.
- 6) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**34. APPLICATION OR PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

The Company has neither made any application nor has any pending proceeding under the Insolvency and Bankruptcy Code, 2016 during the Financial Year.

**35. 33<sup>rd</sup> ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE**

The 33<sup>rd</sup> Annual General Meeting of the company is being conducted through Video Conference/Other Audio Visual Means (VC/OAVM). Also, your Company will be complying with the MCA and SEBI Circulars by sending 33<sup>rd</sup> Annual Report along with Annexures by way of e-mail to the shareholders Those Shareholders whose email IDs are not registered, has been sent a letter containing the weblink of AGM Notice.

**36. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF**

The Company has not made any such valuation during the Financial Year.

### **37. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL), ACT, 2013:**

The Company has in place, policy of prevention, prohibition and Redressal of Sexual Harassment for women at the Workplace in accordance with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. All women employees are covered under this policy. However, the company is not required to constitute Internal Complaints Committee. There were no cases/ complaints reported in this regard during the year under review. During the year under review no complaints have been received under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013. The POSH policy is available in the website of the company [www.constronicsinfra.com](http://www.constronicsinfra.com).

Particulars	Compliance
Number of complaints filed during the financial year	Nil
No of Complaints disposed of during the financial year	Nil
No of complaints pending as on end of the financial year.	Nil

### **38. INVESTOR EDUCATION AND PROTECTION FUND:**

There was no pending amount to be transferred to the Investor Education and Protection Fund.

### **39. COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

### **40. FINES PENALTIES LEVIED BY STOCK EXCHANGES**

During the financial year, the company has not paid any fine/penalty levied by stock exchange/SEBI or any other authority on any matter related to capital market.

### **41. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

#### 42. DISCLOSURE OF MATERNITY BENEFIT COMPLIANCE

The company is in compliance with the Maternity Benefit Act, 1961 for the year under review.

#### 43. ACKNOWLEDGEMENT:

Your directors take this opportunity to express their thanks to the Shareholders, Customers, Suppliers, Banks and Government for their valuable assistance and support.

Your directors wish to place on record their appreciation of the sincere efforts put in by the employees of the Company at all levels.

On Behalf of the Board  
For **CONSTRONICS INFRA LIMITED**

Sd/-  
**K. Sureshkumar**  
Director  
DIN: 08547720

Sd/-  
**R.Sundararaghavan**  
Managing Director  
DIN: 01197824

Place: Chennai  
Date: 14/08/2025

## REPORT ON CORPORATE GOVERNANCE

The core principles of Corporate Governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons and the Charter- Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

Pursuant to the provisions of Regulation 34, Schedule V and other applicable regulations (if any) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"], a report on Corporate Governance of the Company for the financial year ended 31<sup>st</sup> March, 2025 is furnished below:

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's philosophy on Corporate Governance envisages attainment of the highest level of integrity, fairness, transparency, equity and accountability in all the facets of its functioning and in its interactions with shareholders, employees, government, regulatory bodies, listeners and the community at large. Your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings.

### BOARD OF DIRECTORS

As on 31<sup>st</sup> March 2025, Your Company has totally Six (6) directors consisting of Two (2) executive director and Four (4) Non-executive directors out of which 3 are independent directors is as follows

DIN	NAME OF DIRECTOR	CATEGORY
01197824	Rajamani Ragavachari Sundara Raghavan	Managing Director
08304609	Sharmila Thirumalaisamy	Director, Non- Executive & Non- Independent
08547720	Krishnan Sureshkumaar	Director, Executive
08791300	Rajendren Purushothaman	Director, Non-Executive & Independent
07044410	Tirukkurungudi Seshadri Srinivasan	Director, Non-Executive & Independent
10175958	Brough Nagar David Yesaian*	Director, Non-Executive & Independent
11271778	Kailas Ashokkumar Ashon**	Additional Director, Non-Executive & Independent

\*Mr. Brough Nagar David Yesaian has resigned with effect from 04<sup>th</sup> September 2025

\*\*Mr. Kailas Ashokkumar Ashon has appointed as additional director under independent category with effect from 04<sup>th</sup> September 2025

The Board of Directors had met Twelve (12) times during the financial year 2024-25. These meetings were held on 15/05/2024, 29/05/2024, 19/06/2024, 15/07/2024, 13/08/2024, 05/09/2024, 19/09/2024, 16/10/2024, 04/11/2024, 07/11/2024, 08/02/2025 and 12/03/2025. Attendance of the Board Meetings and the last Annual General Meeting as applicable, is tabulated hereunder.

Name of the Director	No. of Board meeting entitled to attend	No. of Board Meetings Attended	No. of Directorship & Committee Membership in other Companies		Directorship in Other Listed Entities	
			Directorship	Committee membership	No. of directorship	Category
Mr. Rajamani Ragavachari Sundara Raghavan	12	12	Nil	Nil	Nil	Nil
Mr. Krishnan Sureshkumaar	12	12	2	Nil	Nil	Nil
Mrs. Sharmila Thirumalaisamy	12	12	Nil	Nil	Nil	Nil
Mr. Rajendren Purushothaman	12	12	1	Nil	Nil	Nil
Mr. Tirukkurungudi Seshadri Srinivasan	12	12	4	3	1	Non-Executive Non-Independent
Mr. Brough Nagar David Yesaian	12	12	Nil	Nil	Nil	Nil

#### Disclosure of relationship between the Directors inter-se

None of the Board members have inter-se relationship

#### Number of shares and convertible instruments held by non- executive directors: NIL

#### Details of the other listed entities where the Directors held directorship:

Mr. Tirukkurungudi Seshadri Srinivasan holds the office of independent director in Groarc Industries India Limited.

#### Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

### **Familiarization Programme of Independent Director**

The Independent directors are provided with necessary documents, reports, internal policies, documents and brochures enabling them to familiarize with the Company's systems, procedures and practices. During every meeting of the Board and committees, periodical presentations are made on the business updates, strategies, performances and related risks involved.

### **Access to Information and updation to Board of Directors**

The required information as enumerated in Part - A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is made available to the Board of Directors for discussions and consideration at Board meetings. The Board also reviews significant strategic, financial, operational aspects and compliance matters placed in the meetings.

### **Independent Directors' Meeting**

The Independent Directors (IDs) met on 12<sup>th</sup> March, 2025 without the presence of Non Independent Directors and members of the company in compliance with the provisions of Schedule at this meeting, the IDs inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

### **Committees of the Board**

The Board Committees have been constituted to deal with specific areas / activities which need a closer review. The Board Committees are set up under the formal approval of the Board to carry out the clearly defined roles. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate

### **AUDIT COMMITTEE**

Brief description of terms of reference

The main objective of the audit committee is to monitor and supervision of the Management financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The audit committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditors, and notes the processes and safeguards employed by each of them. The audit committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the independent auditors in accordance with the law. All possible measures are taken by the audit committee to ensure the objectivity and independence of the independent auditors.

The role of the Audit Committee and information to be reviewed by the audit committee in accordance with the Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results



are placed before the audit committee for its review, suggestions and recommendation(s), before forwarding the same to the Board. All recommendations made by the audit committee during the year were accepted by the Board of Directors.

The Audit Committee comprises 4 (Four) members consist of Three Non-Executive Independent Directors, One Executive Director. All members are financially literate and possess sound knowledge of accounts, finance and audit matters. The Company Secretary of the Company acts as Secretary to the Audit Committee.

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations.

The Audit Committee Meetings were held Five (5) times during the financial year 2024-25. The meetings were held on 29/05/2024, 13/08/2024, 05/09/2024, 07/11/2024, and 08/02/2025. Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Tirukkurungudi Seshadri Srinivasan*	Chairman	4	4
Mr. Brough Nagar David Yesaian	Member	5	5
Mr. Rajendren Purushothaman	Member	5	5
Mr. Rajamani Ragavachari Sundara Raghavan	Member	5	5

\*Mr. Tirukkurungudi Seshadri Srinivasan was appointed as member and chairperson of the Audit Committee on 19/06/2024.

## NOMINATION REMUNERATION COMMITTEE

Pursuant to Regulation 19 of the Listing Regulations and Section 178 of the Companies Act, 2013 the Company has constituted a Nomination and Remuneration Committee. The role includes formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Directors and the Board; and identification of persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of their appointment and removal.

The Nomination Remuneration Committee Meetings were held 2 times during the financial year 2024-25. The meetings were held on 19/09/2024 and 08/02/2025. Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Brough Nagar David Yesaian	Chairman	2	2
Mr. Rajendren Purushothaman	Member	2	2
Mr. Tirukkurungudi Seshadri Srinivasan	Member	2	2

## Performance Evaluation

The criteria for performance evaluation cover the areas relevant to the functioning as Independent Directors such as preparation, participation, conduct and effectiveness. The performance evaluation of Independent Directors was done by the entire Board of Directors and in the evaluation of the Directors who are subject to evaluation had not participated.

## STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee oversees, inter-alia, redressal of shareholder and investor grievances, transfer/ transmission of shares, issue of duplicate shares, exchange of new design share certificates, recording dematerialization / rematerialization of shares and related matters. Also, other stakeholders such as Customers, Suppliers, Employees and Communities living around the vicinity of the Company.

The Committee is to look after transfer of shares and the investor's complaints, if any, and to redress the same expeditiously. During the financial year 2024-25, Stakeholders Relationship Committee was met two (2) times on 03/02/2025 and 18/02/2025

Detailed disclosure on compositions and the details of meetings attended by the Members are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Brough Nagar David Yesaian	Chairman	2	2
Mr. Rajendren Purushothaman	Member	2	2
Mrs. Sharmila Thirumalaisamy	Member	2	2

No Complaints of any material nature were received during the year under review.

**Name and Designation of compliance officer:** Mr. Rishab Kothari is the company secretary and compliance officer of the company.

## Details of Shareholders complaints during the year ended 31<sup>st</sup> March 2025

Number of shareholders' complaints/queries, etc. received during the financial year 2024-2025	0
Number of complaints/queries, etc. resolved to the satisfaction of shareholders as on 31 <sup>st</sup> March 2025	0
Number of complaints/queries, etc. not resolved to the satisfaction of shareholders as on 31 <sup>st</sup> March 2025	0
No. of pending complaints/ queries, etc. (The complaints/ queries have been resolved in consonance with the applicable provisions of the relevant rules/ regulations and acts for the time being in force)	0

### SENIOR MANAGEMENT PERSONNEL(S) (“SMPs”)

The Company identified following under category of SMPs, pursuant to the provisions of Regulation 16(1)(d) and Schedule V of the SEBI Listing Regulations. Details of SMPs as on March 31, 2025, and the changes thereunder during the year under review are as follows:

S.no	Name	Designation	Changes	Nature of change and effective change
1	Rajamani Ragavachari Sundara Raghavan	Managing Director	No	NA
2	Rishab Kothari	Company Secretary	No	NA
3	Kathir Kamanathan	Chief Financial Officer	Yes	Appointment
4	Kathir Kamanathan	Chief Financial Officer	Yes	Resignation
5	Vijayakanth Sivanandham*	Chief Financial Officer	Yes	Appointment

Mr. Vijayakanth Sivanandham was appointed as Chief Financial Officer of the company at board meeting held on 02<sup>nd</sup> day of May, 2025.

### REMUNERATION TO DIRECTORS:

The company has not paid any remuneration to the directors except the executive director Mr. Krishnan Sureshkumaar. The company has not paid any sitting fee to the directors except the independent director Mr. T S Srinivasan.

### GENERAL BODY MEETINGS

#### A) Particulars of Annual General Meetings (AGM) held during last three years

FY	Date	Venue	Time	Special Resolution passed
2023-24	30 <sup>th</sup> September 2024	Through Video Conference (VC / Other Audio Visual Means (OAVM))	02:30 PM	NIL
2022-23	18 <sup>th</sup> July 2023	No. 3/2, 3 <sup>rd</sup> Floor, Narasimmapuram, Saibaba Colony, Mylapore, Chennai – 600004	11.00 AM	1. Approval for amendment in object clause of Memorandum of Association of the company
2021-22	29 <sup>th</sup> September 2022	No. 3/2, 3 <sup>rd</sup> Floor, Narasimmapuram, Saibaba Colony, Mylapore, Chennai – 600004	10.00 AM	NIL

## B) Extra Ordinary General Meeting held during the year

During the financial year 2024-25, the Extra-Ordinary General Meeting (EGM) held on 16<sup>th</sup> day of October, 2024. The detail is as follows:

FY	Date	Venue	Time	Special Resolution passed
2024-25	16 <sup>th</sup> October 2024	Through Video Conference (VC / Other Audio Visual Means (OAVM)	03:00 PM	1. Issuance of 30,09,901 convertible warrants on preferential basis to certain identified Non-Promoter persons/entities

## C) Details of Special Resolutions passed last year through Postal Ballot- Yes

During the financial year 2023-24, the members of the company have approved the resolutions as stated hereunder by requisite majority through postal ballot (e-voting).

**Postal Ballot Procedure** In compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules and read with MCA circulars, the Company provides electronic voting (e-voting) facility, to all its members. For this purpose, the Company has engaged the services of Cameo Corporate Services Limited ("RTA"). The postal ballot notices were sent by email to all the members who have registered their mail id. The Company also publishes a notice in the newspaper declaring the details and requirements as mandated by the Act and applicable rules. Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. The scrutinizer completes his/her scrutiny and submits his/her report to the Chairman of the Company, and the consolidated results of the voting are announced by the Chairman / authorized officer. The results are also displayed on the Company website, <https://www.constronicsinfra.com/> besides being communicated to the Stock Exchanges and registrar and share transfer agent.

### Postal Ballot Notice dated March 30, 2024

The Postal Ballot Notice dated March 30, 2024 was sent in electronic form to the members whose e-mail addresses were registered with the Company/ respective Depository Participants. The Company had published a notice in the newspapers on April 01<sup>st</sup> 2024 in Business Standard and Makkal Kural (Chennai edition) on March 31<sup>st</sup> 2024 in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard – 2. The voting period commenced from 09:00 A.M. (IST) on Monday, April 01<sup>st</sup> 2024 and ended at 05:00 P.M. (IST) on Tuesday, April 30<sup>th</sup> 2024. The voting rights of members were reckoned on the paid-up value of shares registered in the name of member/beneficial owner (in case of electronic shareholding) as on Friday, March 22<sup>nd</sup> 2024.

### Scrutinizer

Mr. K J Chandra Mouli, Practicing Company Secretary, Chennai (Membership No. F11720) (PCS No.15708), The resolution was approved by requisite majority.

The details of the voting pattern are given below

Description of Resolution	Type of Resolution	Particulars of Votes cast					
		Remote E-Voting					
		Votes cast in favour of the resolution		Votes cast against the resolution		Invalid Votes	
		No	%	No	%	No	%
Approval For Issue of Equity Shares on Preferential Basis	Special	25,32,302	100	-	-	-	-
Authorization Under Section 186 Of the Companies Act, 2013	Special	25,32,802	100	-	-	-	-
Authorization Under Section 185 Of the Companies Act, 2013	Special	25,32,802	100	-	-	-	-
Appointment Of Mr. Tirukkurungudi Seshadri Srinivasan (Din: 07044410) As an Independent Director	Special	25,32,802	100	-	-	-	-
To Approve Borrowing Powers of the Company U/s 180(1)(C) Of the Companies Act, 2013	Special	25,32,802	100	-	-	-	-
Creation Of Charge / Security on The Movable And Immovable Properties Of the Company	Special	25,32,802	100	-	-	-	-

## MEANS OF COMMUNICATION

During the year under reference, quarterly results were published in widely circulating national and local daily newspapers such as the Business Standard (English) and Makkal Kural (Tamil). These were not sent individually to the shareholders. The quarterly and the annual results of the Company are made available online filing to the stock exchanges on which the Company's shares are listed, immediately after of closure of meeting of the Board of Directors. The said results were also posted on the website of the Company viz. <https://www.constronicsinfra.com/>. The Management's Discussion and Analysis forms part of the Annual Report.

## 10. GENERAL SHAREHOLDER INFORMATION

### i) Annual General Meeting (AGM)

Date: September 27<sup>th</sup> 2025 (Saturday)

Venue: Videoconference (VC)/ Other Audio Visual Means (OAVM)

Time: 03.00 PM (IST)

### ii) Financial Calendar: April 01, 2024 to March 31, 2025

### iii) Date of Book Closure: September 21, 2025 to September 27, 2025 (Both days inclusive)

### iv) Dividend Payment Date: The board of directors has not recommended dividend to the members of the company

### v) Listing on Stock Exchange: BSE Limited (BSE), Phiroze Jeejeebhoy towers Dalal Street, Mumbai – 400023

### vi) Listing Fees: The Listing fee of the stock exchanges for the Year 2024- 25 has already been paid.

### vii) Stock Code

Exchange	Stock code
Bombay Stock Exchange	523844

### viii) Market Price Data

CONSTRONICS EQUITY SHARE PRICE – FY 2024-25		
MONTH	EQUITY – HIGH	EQUITY – LOW
April	55.96	46.20
May	70.92	57.00
June	69.66	66.75
July	78.33	57.66
August	100.95	79.15
September	143.85	101.00
October	149.60	146.70
November	157.70	133.70
December	137.70	136
January	123.40	113.00
February	108.00	108.00
March	92.00	92.00



**ix) Registrar and share Transfer Agent**

Cameo Corporate Services Ltd  
 Address: "Subramanian Building" 1, Club House Road,  
 Chennai – 600002  
 Phone: + 91-44-28460390  
 E-mail: info@constronicsinfra.com  
 Website: <https://www.constronicsinfra.com/>

**x) Share Transfer system**

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Directors and certain Company officials (including Company Secretary) are authorized by the Board severally to approve transmission or transposition, which are noted at subsequent Stakeholder Relationship Committee Meeting.

**xi) Distribution schedule as on March 31, 2025**

Category	No of Shareholders	%	No of Shares	%
10 - 5000	3,400	86.67	4,48,454	3.58
5001 - 10000	185	4.72	1,52,922	1.22
10001 - 20000	116	2.96	1,76,078	1.41
20001 - 30000	40	1.02	1,03,951	0.83
30001 - 40000	19	0.48	65,217	0.52
40001 - 50000	26	0.66	1,25,157	1.00
50001 - 100000	42	1.07	3,22,189	2.57
100001 & above	95	2.42	1,11,35,073	88.87
<b>TOTAL</b>	<b>3,923</b>	<b>100.00</b>	<b>1,25,29,041</b>	<b>100</b>

**Shareholding Pattern as on March 31, 2025**

Category	No of Shareholders	No of Share	% of holding
Promoters & Promoter Group	2	13,31,658	10.63
Mutual Fund	-	-	-
Foreign Nationals	8	8,59,014	6.86
IEPF	-	-	-
Resident Individuals holding nominal share capital up to ₹ 2 Lakhs	3328	16,53,454	13.20

Category	No of Shareholders	No of Share	% of holding
Resident Individuals holding nominal share capital in excess of ₹ 2 Lakhs	24	75,05,213	59.90
NRI	15	8,13,840	6.50
Body Corporate	27	2,84,619	2.27
Others	28	81,243	0.65
<b>TOTAL</b>	<b>3423</b>	<b>1,25,29,041</b>	<b>100</b>

## xii) Dematerialization of Shares

80.25 % of equity shares have been dematerialized Up to March 31, 2025. The detail is as follows:

Particulars	No. of Shares	% to the Capital
Shares held in Physical Form	24,74,897	19.75
Shares held in DEMAT Form		
NSDL (A)	32,07,656	25.60
CDSL (B)	68,46,488	54.65
Total no. of Demat Shares	1,00,54,144	80.25
<b>Total</b>	<b>1,25,29,041</b>	<b>100%</b>

## xiii) Outstanding GDRs/ADRs/Warrants

During the year, the company has made an issue of 30,09,901 warrants on preferential basis to the public category for Rs. 110 each at face value of Rs. 10 and premium of Rs. 100 pursuant to the approval of the members at the extra-ordinary general meeting held on October 16, 2024. The board of directors on receipt of 25% consideration has allotted 30,09,899 warrants on November 04, 2024 aggregating to Rs. 8.28 crores. The warrant holder can exercise the warrant on the payment of remaining 75% consideration until the expiry of 18 months from the date of allotment. The shares allotted pursuant to the exercise of warrant shall rank pari-passu with the existing equity shares.

The Company has not issued any GDRs/ADRs or any other Convertible Instruments other than those specified above.

## xiv) Credit Rating Obtained:

Not Applicable.

## xv) Commodity Price Risk / Foreign Exchange Currency Risk and Commodity Hedging activities: Not Applicable

**xvi) Utilization of funds raised through preferential allotment or qualified institutions placement:**

Pursuant to the applicable provisions of the Companies Act 2013, SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements), 2015, the company has allotted 53,20,000 Equity shares on preferential basis to the public category on 15<sup>th</sup> May 2024 at Rs. 50 each aggregating to Rs. 26.60 Crores pursuant to the approval of the members sought vide Postal Ballot process on 30<sup>th</sup> April 2024. The same has been utilized and subsequently the statement of utilization has been submitted to the Stock Exchange.

During the year, the company has made an issue of 30,09,901 warrants on preferential basis to the public category for Rs. 110 each at face value of Rs. 10 and premium of Rs. 100 pursuant to the approval of the members at the extra-ordinary general meeting held on October 16, 2024 and the board of directors on November 04, 2024 has allotted 30,09,899 warrants upon receipt of 25% consideration aggregating to Rs. 8.28 crores. The same has been utilized and subsequently the statement of utilization has been submitted to the Stock Exchange.

**xvii) Plant Location: NA**

**xviii) Investor Correspondence:**

The Company Secretary  
 Constronics Infra Limited  
 No.37, Old No. 16, 2<sup>nd</sup> Floor, KB Dasan Road, Teynampet, Chennai 600018  
 Phone No.: 044-48589999  
 E-mail: [info@constronicsinfra.com](mailto:info@constronicsinfra.com)  
 Website: [www.constronicsinfra.com](http://www.constronicsinfra.com)

## DISCLOSURES

**a. Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.**

There were no materially significant related party transactions having potential conflict with the interests of the Company at large during the financial year ended March 31, 2025. Transactions with related parties are disclosed in Notes to the Annual Accounts.

**b. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets, during the last three years – Details of non-compliance occurred and penalties paid during the last three years is as follows:**

S.no	Regulation/Act	Authority concerned	Penalty amount	Date of Payment	Non – Compliance
1.	Regulation 6 of SEBI (LODR) Regulation, 2015	Bombay Stock exchange	Rs. 86,140/-	12/03/2024	Non appointment of company secretary within due date
2.	Regulation 33 of SEBI (LODR) Regulation, 2015	Bombay Stock exchange	Rs. 70,800/-	30/01/2024	Non submission of financial results for the quarter and half year ended 30 <sup>th</sup> September 2023 within the due date

- c. The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 regarding Board of Directors, Audit Committee, Nomination & Remuneration Committee Stakeholders Relationship Committee etc., and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations pertaining to certain data on the Company's website.
- d. The Company has complied with Secretarial Standards viz. SS-1 and SS-2 with respect to General and Board Meetings issued by the Institute of Company Secretaries of India.
- e. As on 31<sup>st</sup> March 2025, the Company has no Subsidiary Company. However, the company has acquired the entire shares of the Constronics Energy Solution Private Limited on 03<sup>rd</sup> of May 2025. As a result, Constronics Energy Solution Private Limited became the wholly-owned subsidiary of the company.
- f. Appropriate information on the Company's website, regarding key policies, codes and charters, adopted by the Company.
- g. During the year ended March 31, 2025, no complaints has been received pertaining to sexual harassment/discrimination at work place.
- h. The Company has not given any Loans and advances in the nature of loans to firms/companies in which directors during the FY 2024-25.
- i. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: The Company does not have any material subsidiaries.
- j. The securities of the Company were not suspended from trading at any time during the year.
- k. The Company has complied with all the requirements of the Stock Exchange(s) and SEBI on matters relating to Capital Markets and has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance.

## **WHISTLE BLOWER POLICY**

Pursuant to Section 177(9) of the Companies Act, 2013 and Regulation 22 of Listing Regulations, the Board has established a Vigil Mechanism to report concerns about unethical behavior, actual or suspected fraud or violation of our code of conduct policy. It also provides for adequate safeguards against victimization of employees who avail of the mechanism and also allows direct access to the Chairperson of the audit committee in exceptional cases. We further affirm that no employee has been denied access to the Audit Committee Chairman.

## **DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 directed listed entities to issue securities in dematerialized form only while processing various investor service requests. Pursuant to the said Circular, SEBI had issued “Guidelines with respect to Procedural Aspects of Suspense Escrow Demat Account” vide its Letter No. SEBI/ HO/MIRSD/PoD-1/OW/P/2022/64923 dated December 30, 2022, to move securities, pertaining to Letter of Confirmation cases, to newly opened Suspense Escrow Demat Account latest by January 31, 2023. The Company is in the process of compiling the same.

## **DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES**

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations.

## **DECLARATION**

As provided under Listing Regulations, the Board of Directors and select employees have confirmed Compliance with the Code of Conduct.

## CORPORATE GOVERNANCE CERTIFICATE

To

**The Members of CONSTRONICS INFRA LIMITED,**

NO. 37, OLD NO. 16, 2<sup>ND</sup> FLOOR,

K B DASAN ROAD, TEYNAMPET,

CHENNAI – 600018.

I have examined the compliance of conditions of Corporate Governance by CONSTRONICS INFRA LIMITED ('the Company'), for the year ended on 31<sup>st</sup> March 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and based on the representations made by the Director and Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI Listing Regulations for the year ended on 31<sup>st</sup> March, 2025.

I state that such compliance is neither an assurance as to future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This report is addressed to and provided to the members of the Company solely for the purpose of enabling to comply with its obligations under the SEBI Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come. I have no responsibility to update this report for events and circumstances occurring after the date of this report.

Place: Madurai

Date: 14/08/2025

S.S. Vignesh

FCS 11087; CP 11620

ICSI UDIN: F011087G000994707



## **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,  
 CONSTRONICS INFRA LIMITED  
 NO. 37, OLD NO. 16, 2ND FLOOR, K B DASAN ROAD,  
 TEYNAMPET,  
 CHENNAI – 600018.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CONSTRONICS INFRA LIMITED having CIN L45100TN1992PLC022948 and having registered office at NO. 37, OLD NO. 16, 2ND FLOOR, K B DASAN ROAD, TEYNAMPET, CHENNAI – 600018 (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 my opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 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:

S.No.	Name of Director	DIN	Date of Appointment in company	Date of Cessation
1.	Mr. RAJAMANI RAGAVACHARISUNDARA RAGHAVAN	01197824	05/01/2011	Continuing
2.	Mrs. SHARMILA THIRUMALAISAMY	08304609	08/01/2019	Continuing
3.	Mr. KRISHNAN SURESHKUMAAR	08547720	07/01/2020	Continuing
4.	Mr. RAJENDREN PURUSHOTHAMAN	08791300	30/07/2020	Continuing
5.	Mr. TIRUKKURUNGUDI SESHADRISRINIVASAN	07044410	30/03/2024*	Continuing
6.	Mr. BROUGH NAGAR DAVID YESAIAN	10175958	25/05/2023	Continuing

\*Mr. TIRUKKURUNGUDI SESHADRI SRINIVASAN (DIN: 07044410) was appointed as Independent Director with effect from 30th April 2024.

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 of documents produced before us. 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: Madurai

Date: 14/08/2025

S.S. Vignesh

FCS 11087; CP 11620

ICSI UDIN: F011087G000994608

## CEO / CFO\* CERTIFICATION

**(Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)**

To,

The Board of Directors  
Constronics Infra Limited,  
No. 37, old No. 16, 2nd Floor, K B Dasan Road,  
Teynampet, Chennai - 600018

We the undersigned, in our respective capacities as Mr. Rajamani Ragavachari Sundara Raghavan, Managing Director and Mr. Sivanandham Vijayakanth, Chief financial officer of M/s. CONSTRONICS INFRA LIMITED ("the Company") to the best of our knowledge and belief certify that:

- A. We have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:
  - (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we 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.
- D. We have indicated to the Auditors and the Audit Committee:
  - (1) Significant changes in internal control over financial reporting during the year;
  - (2) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and

- (3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For CONSTRONICS INFRA LIMITED

**Sd/-**  
Rajamani  
Ragavachari  
Sundara Raghavan  
Managing Director  
DIN: 07044410

**Sd/-**  
Sivanandham  
Vijayakanth  
Chief Financial  
Officer

Place: Chennai

Date: 14<sup>th</sup> August, 2025

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31.03.2025**

*[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,  
CONSTRONICS INFRA LIMITED  
(Formerly InvictaMeditek Limited)  
No. 37, old No. 16, 2nd Floor, K B Dasan Road,  
Teynampet, Chennai - 600018

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. CONSTRONICS INFRA LIMITED (Formerly *InvictaMeditek Limited*), (hereinafter called as "The Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based 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 my opinion, the Company has, during the audit period covering the financial year ended on 31.03.2025, 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 made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

I report that, the following regulations issued by The Securities and Exchange Board of India were not applicable to the Company during the audit period:-

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (c) The Securities and Exchange Board of India (Issue and Listing of debt securities) Regulations, 2008; and
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

I further report that, the Company has no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing during the year.

I further report that with respect to the other laws specifically applicable to the Company, based on the written representations received from the Officers and Executives of the Company, I state that there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance of such applicable Laws, Rules, Regulations and Guidelines.

I have also examined the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (made mandatory with effect from 1st July 2015).

- (ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that the applicable financial laws, such as the Direct and Indirect Tax Laws, have not been reviewed under my audit as the same falls under the purview of statutory audit and by other designated professionals.

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

- 1) *During the period under review, The Board of Directors of the Company, in its meeting held on 05/09/2024, took note of the resignation of M/s. S.C. Ajmera & Co., Chartered Accountants as the statutory auditors and approved the appointment of M/s. B. Thiagarajan & Co., Chartered Accountants in their place. As per Clause 7A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, the detailed reasons for the resignation of the auditor, as provided by them, were required to be disclosed to the stock exchanges within 24 hours of receipt. However, the outcome of the Board meeting, including the resignation and appointment of auditors, was filed late on 11/09/2024, resulting in non-compliance with the stipulated timeline*
- 2) *During the period under review, M/s. S.C. Ajmera & Co., Chartered Accountants, resigned as Statutory Auditors of the Company on 02/09/2024. As per the provisions of Section V-D (6.1) of SEBI Circular on Resignation of Statutory Auditors, since the resignation was tendered after 45 days from the end of the quarter (i.e., June 30, 2024), the auditors were required to issue the audit/limited review reports for both the quarter ended September 30, 2024, and December 31, 2024. However, it was observed that the auditors issued the report for the September 2024 quarter only, and not for the December 2024 quarter, resulting in partial non-compliance with SEBI guidelines.*
- 3) *The Cash and Cash Equivalents of ₹708.70 lakhs presented under Current Assets in the Balance Sheet include an amount of ₹5.87 lakhs seized by an Investigating Agency in connection with an investigation unrelated to the business operations of the Company. The Company has not made any provision for this seized amount during the current financial year.*

I further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (b) 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.



- (a) Mr. TIRUKKURUNGUDI SESHADRI SRINIVASAN (DIN: 07044410) was appointed as Independent Director on 30<sup>th</sup> April 2024 by passing a Special resolution through postal resolution and E- voting by shareholders on 30/04/2024 to hold office for 3 years with effect from 30th April 2024.
- (b) Mr. KATHIR KAMANATHAN SIVAKUMAR was appointed as CFO with effect from 20<sup>th</sup> September 2024 in the board meeting held on 19<sup>th</sup> September 2024. Subsequently he was resigned from the position of CFO as on 10.02.2025 and the same accepted by the board in the duly held meeting on 12<sup>th</sup> March 2025.
- (c) The Board of Directors, in their meeting held on 15/05/2024, allotted 53,20,000 (Fifty-Three Lakhs Twenty Thousand) fully paid-up equity shares of face value ₹10 each at a price of ₹50 per share (including a premium of ₹40 per share), aggregating to ₹26,60,00,000 (Rupees Twenty-Six Crores Sixty Lakhs only) on a preferential basis.
- (d) M/s. GNST & Associates, Chartered Accountants, were appointed as the Internal Auditor of the Company for the Financial Year 2024-2025 in the Board meeting held on 13/08/2024.
- (e) The Board of Directors, at their meeting held on 19/09/2024, approved the issuance of 30,09,901 convertible warrants on a preferential basis to certain identified non-promoter persons/entities. This issuance is subject to the approval of the shareholders by way of a special resolution in the Extra-Ordinary General Meeting scheduled on 16/10/2024.
- (f) M/s. S.C. Ajmera & Co., Chartered Accountants, resigned as Statutory Auditors of the Company effective from 02/09/2024, citing preoccupation with other professional engagements. Subsequently, M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN: 004371S), were appointed to fill the casual vacancy as Statutory Auditors of the Company from the conclusion of the 32nd Annual General Meeting held on 30/09/2024 until the conclusion of the 33rd Annual General Meeting.
- (g) The company has shifted its registered office address from the existing address situated at "No. 77, 2nd Floor, Chamiers Road, Alwarpet, Chennai – 600028 to new address situated at "No. 37, old No. 16, 2nd Floor, K B Dasan Road, Teynampet, Chennai - 600018 with effect from 17.10.2024.
- (h) Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.
- (i) All the decisions in the Board meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that 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.

I further report that during the audit period, there were no instances of except Preferential issue of Shares and convertible warrants mentioned above:

- (i) Public/Right / Debentures/ Sweat Equity, etc.
- (ii) Redemption / Buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013 for disposal of undertaking.
- (iv) Foreign technical collaborations.

Place: Madurai  
Date: 14/08/2025

**Sd/-**  
**S S VIGNESH**  
Company Secretary in Practice  
FCS 11087; CP 11620 UDIN:  
F011087G000994476

This report is to be read with my letter of even dated which is annexed as Annexure A and form an integral part of this report.

## Annexure A

To

The Members,  
CONSTRONICS INFRA LIMITED  
(Formerly InvictaMeditek Limited)  
No. 37, old No. 16, 2nd Floor, K B Dasan Road,  
Teynampet, Chennai - 600018

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliances of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My 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 the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Madurai  
Date: 31/07/2025

**Sd/-**  
S S VIGNESH  
Company Secretary in Practice  
FCS 11087; CP 11620  
UDIN: F011087G000906465

**Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

1. The ratio of the remuneration to Key Managerial Personnel to the median remuneration of the Employees of the Company for the Financial Year ended 31st March 2025 and Percentage Increase in remuneration compared to last financial year:

- 2.

Name	Designation	Remuneration for the FY 24-25 (Rs. In Lakhs)	% in Increase in remuneration compared to last FY	Ratio to median remuneration of Employees
Mr. Krishnan Sureshkumaar	Executive Director	3.24	18.25	0.87:1
Mr. Rishab Kothari	CS	3.00	NIL	0.26:1

3. Number of permanent employees on the rolls of the Company: 19
4. 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 exceptional circumstances for increase in the managerial remuneration
5. Affirmation that the remuneration is as per the remuneration policy of the Company

Your company affirms that the remuneration to the director and remuneration is as per the remuneration policy of the company.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection. Any Member interested in obtaining a copy of the same may write to the company secretary at [info@constronicsinfra.com](mailto:info@constronicsinfra.com)

On Behalf of the Board

For **CONSTRONICS INFRA LIMITED**

**Sd/-**

**K. Sureshkumaar**

Director

DIN: 08547720

**Sd/-**

**R.Sundararaghavan**

Managing Director

DIN: 01197824

Place: Chennai

Date: 14/08/2025

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### a. INDIAN INFRASTRUCTURE INDUSTRY

The infrastructure sector is a key driver of the Indian economy. The sector is highly responsible for propelling India's overall development and enjoys intense focus from the Government for initiating policies that would ensure the time-bound creation of world-class infrastructure in the country. The infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development. In other words, the infrastructure sector acts as a catalyst for India's economic growth as it drives the growth of the allied sectors like townships, housing, built-up infrastructure, and construction development projects.

India has achieved notable milestones in infrastructure advancement, exemplified by the inauguration of landmark projects such as the Atal Tunnel, the world's longest highway tunnel, and the construction of the Chenab Bridge, recognized as the world's highest railway bridge. Moreover, the nation has made significant strides with iconic ventures like the Statue of Unity, which stands as the tallest statue globally, and transformative undertakings like the Zojila Tunnel, positioned as Asia's longest tunnel, facilitating all weather connectivity in the region of Ladakh.

In pursuit of India's ambitious goal of achieving a US\$ 5 trillion economy by 2025, prioritizing robust infrastructure development has become imperative. The government has initiated the National Infrastructure Pipeline (NIP) alongside complementary endeavors such as 'Make in India' and the production-linked incentives (PLI) scheme to catalyze growth within the infrastructure domain. Traditionally, over 80% of infrastructure expenditure has been allocated towards transportation, electricity, water, and irrigation.

While these domains retain their significance, the government is now directing attention towards emerging sectors, in response to evolving environmental and demographic trends in India. There exists a compelling imperative for heightened efficiency and efficacy across the entire spectrum of infrastructure provision, spanning from housing facilities to water and sanitation services, and extending to digital and transportation infrastructure. Such enhancements promise to drive economic expansion, elevate living standards, and enhance sectoral competitiveness.

Roads and Highways constitute the largest portion of infrastructure spending, followed by investments in railways and urban public transport. The government has set ambitious objectives for the transportation sector, including the expansion of the national highway network to 200,000 kilometers by 2025 and the augmentation of airport capacity to accommodate 220 airports. Furthermore, plans entail the

operationalization of 23 waterways by 2030 and the establishment of 35 Multi-Modal Logistics Parks (MMLPs). The aggregate budgetary allocation for ministries overseeing infrastructure development has surged from approximately INR 3.7 trillion in FY23 to INR 5 trillion in FY24.

**b. STRENGTH, THREATS, RISKS, AND CONCERNS:**

Although the 2025-26 Budget will significantly support the construction industry, soaring construction costs, delays in land acquisition and tendering and supply chain constraints could affect the progress of construction work in the short to medium term. Construction material costs are expected to rise further due to the current crisis in Ukraine, geo-political tensions in Middle East Asia with rising energy costs impacting the energy intensive production of cement, bricks, and concrete. Between 2023 and 2026, has also been major concern for the growth of Company.

**c. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS**

The company has a well-defined and elaborate Risk Management procedure, which is based on three pillars: Business Risk Assessment, Operational Controls Assessment and Policy Compliance processes. The Board of directors monitors the key risks in the various business segments and evaluates strategies to mitigate these. It also reviews each tender carefully for any potential risks before the bidding process begins. The Company's internal control systems are commensurate with the nature of its business. The Audit Committee reviews the adequacy and effectiveness of our internal control environment and monitors the implementation of audit recommendations. The company has a qualified and independent audit committee, where majority of directors are independent.

## **Independents Auditor's Report**

**To the Members of Constronics Infra Limited**

**Report on the Audit of the Standalone Financial Statements**

### **Qualified Opinion**

We have audited the standalone financial statements of Constronics Infra Limited (the "Company"), which comprise the standalone balance sheet as at 31 March 2025, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material 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 except for the possible effects of the matters described in the "Basis for Qualified Opinion" give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and other comprehensive loss, changes in equity and its cash flows for the year ended on that date.

### **Basis for Qualified Opinion**

We draw attention to Note No. 10 to the standalone financial statements, which states that the Cash and cash equivalents of ₹708.70 lakhs presented under Current Assets in the Balance Sheet includes an amount of ₹5.87 lakhs seized by an Investigating Agency in connection with an investigation not related to the business operations of the Company.

The matter was also reported in the audit report for the year ended 31st March 2024, issued by the predecessor auditor. The Company has not made any provision for the said seized amount during the current year as well.

Had the Company recognized a provision for the seized amount of ₹5.87 lakhs during the year ended 31st March 2025, the profit before tax for the quarter and year would have reduced to ₹ 148.01 lakhs and ₹ 431.59 lakhs, respectively, instead of the reported profits of ₹ 153.88 lakhs and ₹437.46 lakhs.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 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 thereunder, and we have fulfilled our other ethical responsibilities in



accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

### **Key Audit Matter**

Key audit matters 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.

### **Other Information**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) thereon.

Our opinion on the standalone financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

### **Managements and Board of Directors' Responsibilities for the Standalone Financial Statements**

The Company's Management and Board of Directors are 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 state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for

ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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 financial reporting process of the Company.

### **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 SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 Section 143(11) of the Act, 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. Except for the effects of matters described in the Basis for Qualified Opinion above we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- b. Except for the effects of matters described in the Basis for Qualified Opinion above 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 changes 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 Ind AS specified under Section 133 of the Act.
  - e. On the basis of the written representations received from the directors on various dates taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164(2) of the Act,
  - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigation which would impact its financial position as at 31<sup>st</sup> March 2025.
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31<sup>st</sup> March 2025.
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March 2025.
  - d. (i) 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate

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

- (ii) 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under(i) and (ii) above, contain any material misstatement.
- (e) No dividend have been declared or paid during the year.
- (f) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which have a feature of audit trail (edit log) facility, and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
3. As required by section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

**For B.Thiagarajan & Co.,**  
**Chartered Accountants**  
**Firms Reg No.: 004371S**  
**Sd/-**

**D. Aruchamy**  
**Partner**

**Membership No.: 219156**  
**UDIN: 25219156BMIBDP8474**

**Place:** Chennai  
**Date:** 19 May 2025

## **Annexure A to the Independent Auditor's Report**

*(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Constronics Infra Limited of even date)*

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) 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 a regular programme of physical verification of its Property, Plant and Equipment and Right of Use assets. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- (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 its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no (ii) proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. There is no stocks lying with third parties at the year-end. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by

management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory

- (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 any working capital limits in excess of five crore rupees in aggregate from banks and financial institutions on the basis of security of current assets at any point of time of the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not provided any security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has not granted loans to employees and companies, made investments and provided guarantees in companies. Hence, reporting under this clause is not applicable to the company.
- (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 Section 186 of the Act, with respect to the loans given, investments made, and guarantees given. The Company has not provided any security therefore the relevant provisions of Section 186 of the Act is not applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is 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 products manufactured by it (and/or services provided by it), Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, cess and other material statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of the statute	Nature of dues	Gross Amount (₹)	Amount paid under Protest (₹)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act.1961	Income Tax	23.28	23.28	FY 1993-94	CIT (Appeals)
Income Tax Act.1961	Income Tax	19.62	19.62	FY 1994-95	CIT (Appeals)

- (viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) 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 defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (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 declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet 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 standalone 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 as defined under the Act.

- (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 or associate companies (as defined under the Act).
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the order is not applicable.
- (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 made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and the requirements of Section 42 and section 62 of the companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us by the management, no whistle blower complaints had been received by the company.
- (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) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, 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 issued 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 to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi)
  - (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
  - (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
  - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
  - (d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC as part of the group.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) During the year, the statutory auditors of the company have resigned. We have considered the issues, objections, or concerns raised by the outgoing auditors, if any, while forming our opinion and preparing this report
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to 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) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For B.Thiagarajan & Co.,  
Chartered Accountants  
Firms Reg No.: 004371S**

**Sd/-  
D. Aruchamy  
Partner  
Membership No.: 219156  
UDIN:  
25219156BMIBDP8474**

**Place: Chennai  
Date: 19 May 2025**

## **Annexure B to the Independent Auditor's Report**

**Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act  
(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

We have audited the internal financial controls with reference to financial statements of Constronics Infra Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Managements and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls with Reference to Financial Statements**

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

### **Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

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

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2025 based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For B.Thiagarajan & Co.,  
Chartered Accountants  
Firms Reg No. 004371S**

**D. Aruchamy  
Partner  
Membership No.: 219156  
UDIN: 25219156BMIBDP8474**

**Place; Chennai  
Date: 19 May 2025**

**Constronics Infra Limited**  
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**  
**Balance sheet as at 31 March 2025**  
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

	Note	As at 31 March 2025	As at 31 March 2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	53.92	14.76
Other intangible assets	3	0.06	0.08
Right-of-use assets	4	64.95	-
Financial assets			
- Other financial assets	5	1,265.60	57.70
Other non current assets	6	801.00	-
Deferred tax asset (net)	7	8.24	-
		<b>2,193.77</b>	<b>72.54</b>
<b>Current assets</b>			
Inventories	8	951.80	45.38
Financial assets			
- Trade receivables	9	581.53	5.55
- Cash and cash equivalents	10	708.70	513.52
- Other financial assets	5	242.92	-
Other current assets	11	152.49	9.94
Current tax assets (net)		-	10.88
		<b>2,637.44</b>	<b>585.27</b>
<b>Total assets</b>		<b>4,831.21</b>	<b>657.81</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	1,252.90	720.90
Other equity	13	2,619.10	(624.39)
<b>Total equity</b>		<b>3,872.01</b>	<b>96.51</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities			
- Borrowings	14	-	550.00
- Lease liabilities	15	51.88	-
Deferred tax liability (Net)	8	-	0.39
		<b>51.88</b>	<b>550.39</b>
<b>Current liabilities</b>			
Financial liabilities			
- Borrowings	14	-	2.60
- Trade payables	16		
(A) Total outstanding dues of micro and small enterprises		284.98	-
(B) Total outstanding dues of creditors other than micro and small enterprises		481.41	2.97
- Lease liabilities	15	12.00	-
- Other financial liabilities	17	13.69	4.80
Other current liabilities	18	93.58	0.54
Provisions	19	21.67	-
		<b>907.33</b>	<b>10.91</b>
<b>Total liabilities</b>		<b>959.20</b>	<b>561.30</b>
<b>Total equity and liabilities</b>		<b>4,831.21</b>	<b>657.81</b>

**Notes 1 to 47 form an integral part of these financial statements**  
In terms of our report attached

**For B. Thiagarajan & Co**  
Chartered Accountants  
Firm's Registration No.: 004371S

Sd/-  
**D. Aruchamy**  
Partner  
Membership No: 219156  
Udin - 25219156BMIBDP8474  
Place : Chennai  
Date : 19 May 2025

**For and on behalf of the Board of Directors of**  
**Constronics Infra Limited**  
CIN: L45100TN1992PLC022948

Sd/- <b>R. Sundararaghavan</b> Managing Director DIN: 01197824	Sd/- <b>K. Suresh Kumar</b> Director DIN: 08547720	Sd/- <b>Rishab Kothari</b> Company Secretary
Place : Chennai Date : 19 May 2025	Place : Chennai Date : 19 May 2025	Place : Chennai Date : 19 May 2025

Sd/-  
**Sivanandham Vijayakanth**  
CFO  
Place : Chennai  
Date : 19 May 2025



**Constronics Infra Limited**  
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**  
**Statement of profit and loss for the year ended 31 March 2025**  
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

	Note	Year ended 31 March 2025	Year ended 31 March 2024
<b>Income</b>			
Revenue from operations	20	5,097.45	77.25
Other income	21	153.88	48.97
<b>Total Income</b>		<b>5,251.34</b>	<b>126.22</b>
<b>Expenses</b>			
Purchases of stock-in-trade	22	362.80	50.04
Change in inventories of traded goods	23	40.43	(45.38)
Direct Expenses	24	4,177.05	-
Employee benefits expenses	25	94.59	15.04
Finance costs	26	14.35	0.95
Depreciation and amortization expenses	27	18.61	2.88
Other expenses	28	106.05	25.53
<b>Total expenses</b>		<b>4,813.88</b>	<b>49.06</b>
<b>Profit before tax</b>		<b>437.46</b>	<b>77.16</b>
<b>Tax expense</b>			
Current tax	29	119.38	-
Tax expense relating to previous years		13.53	-
Deferred tax	7	(8.63)	5.51
		<b>124.28</b>	<b>5.51</b>
<b>Profit for the year</b>		<b>313.18</b>	<b>71.65</b>
<b>Other comprehensive income</b>			
<i>(i) Items that will not be reclassified to statement of profit and loss</i>			
- Re-measurement (loss)/gain on defined benefit plans			
- Income tax relating to items above	7	-	
<b>Other comprehensive (loss)/income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>313.18</b>	<b>71.65</b>
<b>Earnings per equity share</b>			
Basic	30	2.64	0.99
Diluted		2.39	0.99
<b>Notes 1 to 47 form an integral part of these financial statements</b>			
In terms of our report attached			

**For B. Thiagarajan & Co**  
Chartered Accountants  
Firm's Registration No.: 004371 S

**For and on behalf of the Board of Directors of**  
**Constronics Infra Limited**  
CIN: L45100TN1992PLC022948

Sd/-  
**D. Aruchamy**  
Partner  
Membership No: 219156  
Udin - 25219156BMIBDP8474  
Place : Chennai  
Date : 19 May 2025

Sd/- <b>R. Sundararaghavan</b> Managing Director DIN: 01197824 Place : Chennai Date : 19 May 2025	Sd/- <b>K. Suresh Kumar</b> Director DIN: 08547720 Place : Chennai Date : 19 May 2025	Sd/- <b>Rishab Kothari</b> Company Secretary Place : Chennai Date : 19 May 2025
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Sd/-  
**Sivanandham Vijayakanth**  
CFO  
Place : Chennai  
Date : 19 May 2025

**Constronics Infra Limited**  
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**  
**Cashflow statement for the year ended 31 March 2025**  
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

	Year ended 31 March 2025	Year ended 31 March 2024
<b>A. Cash flow from operating activities</b>		
Profit before tax	437.46	77.16
<b>Adjustments for:</b>		
Depreciation and amortisation expense	18.61	2.88
Interest expense on borrowings	6.42	0.95
Interest expense on lease liability	6.39	-
Deferred expenses	79.81	-
Liabilities written back	-	(48.72)
Interest income	(153.88)	-
<b>Operating profit before working capital changes</b>	<b>394.81</b>	<b>32.27</b>
<b>Changes in assets and liabilities:</b>		
Increase in trade payables	763.42	2.06
Increase in other liabilities	93.04	-
Increase in other financial liabilities	8.89	0.49
Increase in inventories	(906.43)	(45.38)
Increase in other financial assets	(1,274.81)	3.04
Increase in trade receivables	(575.98)	9.86
Increase in other assets	(222.37)	(8.80)
Increase in Other non current asset	(801.00)	-
<b>Cash generated from operations</b>	<b>(2,520.42)</b>	<b>(6.47)</b>
Direct taxes paid, (net)	(100.35)	(5.86)
<b>Net cash generated from operating activities</b>	<b>(2,620.77)</b>	<b>(12.33)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(47.27)	-
Interest received	78.82	-
Investment in deposit	(106.89)	(52.70)
<b>Net cash generated from investing activities</b>	<b>(75.34)</b>	<b>(52.70)</b>
<b>C. Cash flow from financing activities</b>		
Interest paid	(6.42)	(0.95)
Repayment of Long term Borrowings	(550.00)	630.00
Repayment of short term borrowings	(2.60)	(102.25)
Proceeds from issue of shares	2,660.00	-
Proceeds from issue of share warrants	827.72	-
Share issue expenses	(25.41)	-
Lease payments including interests	(12.00)	-
<b>Net cash (used in) financing activities</b>	<b>2,891.30</b>	<b>526.80</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>195.18</b>	<b>461.77</b>
E. Cash and cash equivalents at the beginning of the year	513.52	51.75
<b>F. Cash and cash equivalents at the end of the year (D+E)</b>	<b>708.70</b>	<b>513.52</b>
<b>Cash and cash equivalents comprise of:</b>		
Cash on hand	7.33	7.45
Balances with banks - in current accounts	15.43	506.07
Bank deposit	685.95	-
<b>Cash and cash equivalents</b>	<b>708.70</b>	<b>513.52</b>

**Notes 1 to 47 form an integral part of these financial statements**  
In terms of our report attached

**For B. Thiagarajan & Co**  
Chartered Accountants  
Firm's Registration No.: 004371S

**For and on behalf of the Board of Directors of**  
**Interest income**  
CIN: L45100TN1992PLC022948

Sd/-  
**D. Aruchamy**  
Partner  
Membership No: 219156  
**Udin - 25219156BMIBDP8474**  
**Place : Chennai**  
**Date : 19 May 2025**

Sd/-  
**R. Sundararaghavan**  
Managing Director  
DIN: 01197824  
**Place : Chennai**  
**Date : 19 May 2025**

Sd/-  
**K.Suresh Kumar**  
Director  
DIN: 08547720  
**Place : Chennai**  
**Date : 19 May 2025**

Sd/-  
**Rishab Kothari**  
Company Secretary  
**Place : Chennai**  
**Date : 19 May 2025**

Sd/-  
**Sivanandham Vijayakanth**  
CFO  
**Place : Chennai**  
**Date : 19 May 2025**

Constronics Infra Limited  
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)  
Statement of changes in equity for the year ended 31st March 2025  
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

**A. Equity Share Capital**

Particulars	Amount
Balances as at 01 April 2023	720.90
Changes in equity share capital during the year	-
Balances at the end of 31 March 2024	720.90
Changes in equity share capital during the year	532.00
Balances at the end of 31 March 2025	1,252.90

**B. Other Equity**

Particulars	Reserves and Surplus			Other comprehensive Income	Money received against share warrants	Total other equity
	Securities Premium reserve	Retained earnings	Capital Reserve	Actuarial Gain / Loss		
Balance as at April 01, 2023	150.45	(899.31)	52.81	-	-	(696.04)
Profit for the year	-	71.65	-	-	-	71.65
Balance as at April 01, 2024	150.45	(827.66)	52.81	-	-	(624.39)
Profit for the year	-	313.18	-	-	-	313.18
Other comprehensive income	-	-	-	-	-	-
Issue of equity shares	2,128.00	-	-	-	-	2,128.00
Issue of share warrants	-	-	-	-	827.72	827.72
Share issue expenses	(25.41)	-	-	-	-	(25.41)
Balance as at March 31, 2025	2,253.04	(514.48)	52.81	-	827.72	2,619.10

Notes 1 to 47 form an integral part of these financial statements  
In terms of our report attached.

For B. Thiagarajan & Co  
Chartered Accountants  
Firm's Registration No.: 004371S

Sd/-  
**D. Aruchamy**  
Partner  
Membership No: 219156  
Udin - 25219156BM/BDP8474  
Place : Chennai  
Date : 19 May 2025

For and on behalf of the Board of Directors of  
Constronics Infra Limited  
CIN: L45100TN1992PLC022948

Sd/-  
**R. Sundararaghavan**  
Managing Director  
DIN: 01197824

Place : Chennai  
Date : 19 May 2025

Sd/-  
**K. Suresh Kumar**  
Director  
DIN: 08547720

Place : Chennai  
Date : 19 May 2025

Sd/-  
**Rishab Kothari**  
Company Secretary

Place : Chennai  
Date : 19 May 2025

Sd/-  
**Sivanandham Vijayakanth**  
CFO  
Place : Chennai  
Date : 19 May 2025

Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

## 1 General information

Constronics Infra Limited (Formerly known as Invicta Meditek Limited), a Public Limited company incorporated in the year 1992. The Company was incorporated to undertake manufacture and sale of medical equipments. The said operations were discontinued and there were no said operations till 30-06-2018. The company has revised the object clause to undertake infrastructure and construction related activities including that of trading in building materials.

## 2 Summary of material accounting policies

### a) Basis of preparation and presentation of financial statements

#### i. Accounting convention

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of business and time elapsed between acquisition of assets for processing and the realisation in cash and cash equivalents of the consideration, the Company has considered an operating cycle of 12 months.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The material accounting policy information used in preparation of the financial statements have been discussed in the respective notes.

#### ii. Basis of measurement

These financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards Rules, 2015 as amended and other relevant provisions of the Act.

#### iii. Rounding of amounts

All amount disclosed in these financial statements and notes except share data have been rounded off to nearest Lakhs of ₹ as per the requirement of Schedule III, unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these financial statements.

#### iv. Use of estimates and judgement

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Such estimates and assumptions are based on management's evaluation of relevant facts and circumstances as on the date of financial statements. The actual outcome may diverge from these estimates.

Estimates and assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

#### Critical accounting estimates and judgements

The following are critical estimates and judgements in applying the accounting policies of the Company that have a material effect on the financial statements.

##### Classification of leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the company has concluded that no changes are required to lease period relating to the existing lease contracts.

##### Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

#### v. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

**Constronics Infra Limited**

**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**

**Summary of material accounting policies and other explanatory information**

*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

## **2 Summary of material accounting policies (Continued)**

### **vi. Revenue recognition**

To determine whether to recognise revenue from contracts with customers, the Company follows a 5-step process:

- 1 Identifying the contract with customer
- 2 Identifying the performance obligations
- 3 Determining the transaction price
- 4 Allocating the transaction price to the performance obligations
- 5 Recognising revenue when/as performance obligation(s) are satisfied.

a) Sale of goods: Revenue from the sale of products is recognised when the control of goods being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The performance obligations in the contracts are fulfilled based on various customer terms including at the time of delivery of goods, dispatch or upon customer acceptance based on various distribution channels. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer.

Revenue is measured based on the transaction price, which is the consideration, net of customer incentives, discounts, variable considerations, payments made to customers, other similar charges, as specified in the contract with the customer. Additionally, revenue excludes taxes collected from customers, which are subsequently remitted to governmental authorities.

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. Other contract assets are classified as other assets. Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

b) Service income: Service income is recognised on rendering of services based on the agreements/arrangements with the concerned parties.

c) Dividend and interest income: Dividend income from investments is recognised when the Company's right to receive the payment has been established i.e., either when the dividend is declared or when shareholders approve the dividend in case of equity investments.

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the Statement of profit and loss.

### **vii. Leases**

The Company evaluates each contract or arrangement, whether it qualifies as lease as defined under Ind AS 116. The Company determines the lease term as the non cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

The Company at the commencement of the lease contract recognizes a Right-of-Use (RoU) asset at cost and corresponding lease liability, except for leases with term of less than twelve months (short term leases) and low value assets. For these short term and low value leases, the Company recognizes the lease payments as an operating expense on a straight line basis over the lease term. The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the inception date of the lease, plus any initial direct costs, less any lease incentives received. Subsequently, the right-of-use assets are measured at cost less any accumulated depreciation and accumulated impairment losses, if any.

The estimated useful life of right-of-use assets are determined on the basis of the lease term. As a lessee, the Company determines the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonable certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying assets to the Company's operation taken into account the location of the underlying asset and the availability of suitable alternatives. The lease term is future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The Company applies Ind AS 36 to determine whether an RoU asset is impaired and accounts for any identified impairment loss as described in the impairment of non financial assets.

For lease liabilities at the commencement of the lease, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, if that rate is not readily determined, the lease payments are discounted using the incremental borrowing rate that the Company would have to pay to borrow funds, including the consideration of factors such as the nature of the asset and location, collateral, market terms and conditions, as applicable in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

The Company recognizes the amount of the remeasurement of lease liability as an adjustment to the right-of-use assets. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in statement of profit and loss.

Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

## 2 Summary of material accounting policies (Continued)

### viii. Property, Plant and Equipment

#### a) Recognition and measurement:

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price/acquisition cost, net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use. Machine spare parts are recognised in accordance with this Ind AS when they meet the definition of property, plant and equipment, otherwise, such items are classified as inventory. Subsequent expenditure on property, plant and equipment after its purchase/completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

#### b) Depreciation

Depreciable amount for assets is the cost of an asset, or other substituted for cost, less its estimated residual value. Depreciation is calculated on the basis of the estimated useful lives using the straight line method and is generally recognised in the statement of profit and loss. Depreciation for assets purchased/ sold during the year is proportionately charged from/upto the date of disposal.

Depreciation on property, plant and equipment is provided on prorata basis on written down value method over the useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013. Leasehold improvements are depreciated over the period of the lease or estimated useful life of the asset, whichever is shorter.

### ix. Inventories

Inventories are valued at lower of the cost or net realisable value. Cost of inventory comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. The cost of inventories are assigned by using weighted average cost method.

Net realizable value is the estimated selling price in ordinary course of business, less estimated costs necessary to make the sale.

### x. Financial instruments

#### Recognition of financial assets:

##### Initial recognition and measurement

Financial assets (other than trade receivables) are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through statement of profit and loss which are measured initially at fair value. Subsequent measurement of financial assets is described below. Trade receivables are recognized at their transaction price as the same do not contain significant financing component.

##### Subsequent measurement

##### Financial assets at amortised cost:

A financial asset is measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets. Interest income is recognised in profit or loss and is included in the "Other income" line item.

##### Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (i) the Company has transferred substantially all the risks and rewards of the asset, or (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.



Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

## 2 Summary of material accounting policies (Continued)

### x. Financial instruments (Continued)

#### Financial liabilities

##### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings.

##### *Derecognition of financial liabilities*

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

##### *Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

### xvii. Cash flow statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities), investing and financing activities of the Company are segregated.

### xviii. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.



Constronics Infra Limited  
 (FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)  
 Summary of material accounting policies and other explanatory information  
 (All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

**3 Property, plant and equipment and other intangible assets**

	Property, plant and equipment							Other intangible assets
	Vehicle	Plant and machinery	Office equipment	Computers	Furniture and fixtures	Building	Total	Trade mark
<b>Gross block</b>								
Balance as at 31 March 2024	14.46	-	-	0.30	-	-	14.76	0.23
Additions	-	0.33	10.45	5.16	5.88	25.45	47.27	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	14.46	0.33	10.45	5.46	5.88	25.45	62.03	0.23
<b>Accumulated depreciation and amortisation</b>								
Balance as at 31 March 2024	-	-	-	-	-	-	-	0.15
Charge for the year	2.49	0.01	1.28	1.22	0.36	2.74	8.11	0.02
Reversal on disposals of assets	-	-	-	-	-	-	-	-
Balance as at 31 March 2025	2.49	0.01	1.28	1.22	0.36	2.74	8.11	0.17
<b>Net block</b>								
Balance as at 31 March 2024	14.46	-	-	0.30	-	-	14.76	0.08
Balance as at 31 March 2025	11.98	0.31	9.17	4.24	5.52	22.71	53.92	0.06

**Constronics Infra Limited**
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**
**Summary of material accounting policies and other explanatory information**
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

	Building	Total
4 Right-of-use assets		
Opening balance as on 01 April 2023	-	-
Additions during the year	-	-
Depreciation of right of use assets	-	-
Closing balance as on 31 March 2024	-	-
Additions during the year	75.43	75.43
Depreciation of right of use assets	10.48	10.48
Closing balance as on 31 March 2025	64.95	64.95

	As at 31 March 2025		As at 31 March 2024	
	Non-current	Current	Non-current	Current
5 Other financial assets				
Security Deposit	837.76	113.1	9.00	-
Bank Deposit	106.89	-	-	-
Other Deposits	320.95	129.8	48.70	-
	<b>1,265.60</b>	<b>242.9</b>	<b>57.70</b>	<b>-</b>

	As at 31 March 2025	As at 31 March 2024
6 Other non current asset		
Advance to supplier	800.00	
Other advances	1.00	
	<b>801.00</b>	<b>-</b>

	Balance as at 01 April 2024	(Charge) / credit to statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2025
7 Deferred tax assets (net)				
Right of use of assets	-	(16.35)	-	(16.35)
Lease liabilities	-	16.08	-	16.08
Security deposits	-	2.75	-	2.75
Property, plant and equipment and other intangible assets	(0.39)	(0.18)	-	(0.57)
Disallowance	-	6.34	-	6.34
	<b>(0.39)</b>	<b>8.63</b>	<b>-</b>	<b>8.24</b>

	Balance as at 01 April 2023	(Charge) / credit to statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2024
Brought forward losses	5.66	(5.66)		0.00
Property, plant and equipment and other intangible assets	(0.54)	0.15		(0.39)
	<b>5.13</b>	<b>(5.51)</b>	<b>-</b>	<b>(0.39)</b>

	As at 31 March 2025	As at 31 March 2024
8 Inventories		
Stock-in-trade	4.95	
Work-in-progress	946.85	45.38
	<b>951.80</b>	<b>45.38</b>

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**Constronics Infra Limited**
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**
**Summary of material accounting policies and other explanatory information**
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

		As at 31 March 2025	As at 31 March 2024
<b>9 Trade receivables</b>			
(Unsecured)			
<b>Current</b>			
Considered good	(A)	581.53	5.55
Trade receivables which have significant increase in credit risk	(B)	-	-
		<b>581.53</b>	<b>5.55</b>
Less : Allowances for expected credit loss	(C)	-	-
	<b>(A+B+C)</b>	<b>581.53</b>	<b>5.55</b>

All of the Company's trade receivables have been reviewed for indicators of impairment. The Company has reviewed for impairment of its trade receivables using a provisioning matrix representing expected credit losses based on a range of outcomes.

Customer credit risk is managed based on the Company's established policy, procedures and control relating to customer credit risk management, pursuant to which outstanding customer receivables are regularly monitored by the management. Outstanding customer receivables are regularly monitored by the management to ensure the risk of credit loss is minimal. Credit quality of a customer is assessed based on historical information in relation to pattern of collections, defaults and credit worthiness of the customer.

		As at 31 March 2025	As at 31 March 2024
<b>Trade receivables ageing schedule*</b>			
Undisputed trade receivables – considered good			
Not due			
Less than 6 months		581.53	5.55
From 6 months to 1 year		-	-
from 1 year to 2 years		-	-
		<b>581.53</b>	<b>5.55</b>

\*There are no disputed trade receivables as at 31 March 2025 and 31 March 2024.

<b>10 Cash and cash equivalents</b>			
Cash in Hand		7.33	7.45
Balances with Banks		15.43	506.07
Bank deposit		685.95	-
		<b>708.70</b>	<b>513.52</b>

The cash balance available with the company on the last day of the quarter ended 31.03.2025 includes Rs.5.87 Lakhs being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity.

<b>11 Other current assets</b>			
Advances to Vendors		26.10	9.59
Prepaid Expenses		120.69	0.17
Balance with government authorities		4.96	-
Reimbursements receivable		0.75	0.18
		<b>152.49</b>	<b>9.94</b>

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Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	As at 31 March 2025		As at 31 March 2024	
	Number*	Amount	Number*	Amount
<b>12 Equity share capital</b>				
<b>Authorised</b>				
Equity shares of ₹10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	<b>2,50,00,000</b>	<b>2,500.00</b>	<b>2,50,00,000</b>	<b>2,500.00</b>
<b>Issued, subscribed and fully paid up</b>				
Equity shares of ₹10 each	1,25,29,041	1,252.90	72,09,041	720.90
	<b>1,25,29,041</b>	<b>1,252.90</b>	<b>72,09,041</b>	<b>720.90</b>
<b>a) Reconciliation of number of shares</b>				
	As at 31 March 2025		As at 31 March 2024	
	Number*	Amount	Number*	Amount
Opening number of equity shares	72,09,041	720.90	72,09,041	720.90
Issue of equity shares	53,20,000	532.00	-	-
Closing number of equity shares	<b>1,25,29,041</b>	<b>1,252.90</b>	<b>72,09,041</b>	<b>720.90</b>

During the year the company have raised capital by issue of equity share 53,20,000 at issue price of Rs 50 with face value of Rs 10 and Security premium of Rs 40

	As at 31 March 2025		As at 31 March 2024	
	Number*	% holding	Number*	% holding
<b>a) Shareholders holding more than 5% of the aggregate shares in the Company</b>				
Equity shares of ₹10 each				
Vishnu vardhan	13,31,558	11%	-	0%
Arulsundaram Nithya	16,00,000	13%	-	0%
Sathish Kumar	-	0%	10,30,683	14%
Abhilash J Mayur	-	0%	5,39,333	7%
	<b>29,31,558</b>	<b>23%</b>	<b>15,70,016</b>	<b>22%</b>
<b>b) Shares held by promoter</b>				
Equity shares of ₹10 each				
Vishnu vardhan	13,31,558	11%	-	0%
Arulsundaram Nithya	16,00,000	13%	-	0%
Sathish Kumar	-	0%	10,30,683	14%
Abhilash J Mayur	-	0%	5,39,333	7%
	<b>29,31,558</b>	<b>23%</b>	<b>15,70,016</b>	<b>22%</b>

\*number of shares are in absolute number

**c) Rights, preferences and restrictions attached to the equity shares**

The Company has only one class of equity shares having a par value of ₹ 10 each and each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any is subject to the approval of the shareholders in the ensuing Annual General Meeting except interim dividend. The equity shareholders will, in the event of liquidation be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

**d) Bonus issue, buy back and issue of shares other than in cash**

There were no shares issued pursuant to contract without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back during the last 5 years immediately preceding the year ended 31 March 2025.

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**Constronics Infra Limited**
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**
**Summary of material accounting policies and other explanatory information**
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

	As at 31 March 2025	As at 31 March 2024
<b>13 Other equity</b>		
<b>a) Capital Reserve</b>		
Balance at the beginning of the year	52.81	52.81
Add : Transaction during the year	-	-
<b>Balance at the end of the year (A)</b>	<b>52.81</b>	<b>52.81</b>
<b>b) Securities Premium reserve</b>		
Balance at the beginning of the year	150.45	150.45
Add : Issue of equity shares	2,128.00	-
Less: Share issue expenses	(25.41)	-
<b>Balance at the end of the year (A)</b>	<b>2,253.04</b>	<b>150.45</b>
<b>c) Surplus in the statement of profit and loss</b>		
Balance at the beginning of the year	(827.66)	(899.31)
Add : Transferred from Statement of profit and loss	313.18	71.65
<b>Balance at the end of the year (A)</b>	<b>(514.48)</b>	<b>(827.66)</b>
<b>d) Money received against share warrants</b>		
Balance at the beginning of the year	-	-
Add : Issued during the year	827.72	-
<b>Balance at the end of the year (A)</b>	<b>827.72</b>	<b>-</b>
<b>Total other equity (A)+(B)</b>	<b>2,619.10</b>	<b>(624.39)</b>

**Notes to other equity**
**(a) Capital reserve**

The Company recognises profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

**(b) Securities Premium reserve**

The amount received in excess of the par value of equity shares has been classified as securities premium. Amounts have been utilized for bonus issue and share buyback from share premium account.

**(c) Surplus in the statement of profit and loss**

Surplus in the statement of profit and loss represent the amount of accumulated earnings of the Company.

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Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

**14 Borrowings**

	As at 31 March 2025		As at 31 March 2024	
	Long-term	Short-term	Long-term	Short-term
(Unsecured)				
From NBFC	-	-	-	2.60
From others	-	-	550.00	-
(A)	-	-	550.00	2.60
Current maturities of long term borrowings	-	-	-	-
(B)	-	-	-	-
(A-B)	-	-	550.00	2.60

**15 Lease liabilities**

	As at 31 March 2025		As at 31 March 2024	
	Non-current	Current	Non-current	Current
Lease liabilities	51.88	12.00	-	-
	51.88	12.00	-	-

  

	As at 31 March 2025	As at 31 March 2024
a) Movement in Lease Liability		
Opening balance	-	-
Additions	69.48	
Finance cost accrued	6.39	
Payment of lease liabilities	(12.00)	
Closing balance	63.88	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

**Constronics Infra Limited**  
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**  
**Summary of material accounting policies and other explanatory information**  
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

**15 Lease liabilities (continued)**

**b) Change in lease liabilities arising from financing activities:**

**i) Lease liabilities**

	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
<b>Non cash transaction</b>		
Additions	69.48	-
Interest expenses	6.39	-
<b>Cash transaction</b>		
Payment of lease liabilities including interest	(12.00)	-
<b>Closing balance</b>	<b>63.88</b>	<b>-</b>

**c) Amounts recognised in statement of profit and loss**

	Year ended 31 March 2025	Year ended 31 March 2024
Interest expenses on lease liabilities	6.39	-
Depreciation on right of use of assets	10.48	-

**d) Amounts recognised in statement of cash flows**

	Year ended 31 March 2025	Year ended 31 March 2024
Total cash flows for leases	12.00	-

**16 Trade payables**

	As at 31 March 2025	As at 31 March 2024
Dues to micro enterprises and small enterprises (Also, refer note (a) below)	284.98	-
Dues to creditors other than micro enterprises and small enterprises	481.41	2.97
	<b>766.39</b>	<b>2.97</b>

**Notes:**

There are dues to Micro, Small and Medium Enterprises which are outstanding for more than 45 days as at the Balance sheet Date. The above information regarding Small Scale undertaking has been determined to the extent such parties have been identified on the basis of information available with the Company, and have been relied upon by the Auditors.

Particulars	Outstanding			
	Less than 1 year	1-2 years	2- 3 years	More than 3 years
MSME	284.98	-	-	-
Others	481.41	-	-	-
MSME - disputed	-	-	-	-
Others - disputed	-	-	-	-
<b>Total</b>	<b>766.39</b>	<b>-</b>	<b>-</b>	<b>-</b>

**17 Other financial liabilities**

	As at 31 March 2025	As at 31 March 2024
Employee related payables	6.36	1.83
Other payables	7.33	2.97
	<b>13.69</b>	<b>4.80</b>

**18 Other current liabilities**

	As at 31 March 2025	As at 31 March 2024
Statutory dues payable	93.58	0.54
	<b>93.58</b>	<b>0.54</b>

**19 Provisions**

	As at 31 March 2025	As at 31 March 2024
Provision for income tax	21.67	-
	<b>21.67</b>	<b>-</b>

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**Constronics Infra Limited**
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**
**Summary of material accounting policies and other explanatory information**
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

	Year ended 31 March 2025	Year ended 31 March 2024
<b>20 Revenue from operations</b>		
Sale of Materials	484.52	5.02
Sale of Services	4,445.20	-
Other Operating Revenues	167.74	72.23
	<b>5,097.45</b>	<b>77.25</b>
<b>21 Other income</b>		
Interest Income	78.82	-
Other non-operating income	-	48.97
Interest Income on security deposit	75.07	-
	<b>153.88</b>	<b>48.97</b>
For year ended 31st March 2024, Other Income includes Unsecured Loans from Related Parties written-off - Rs. 22.06 Lakhs from Tvisha Capital Consultancy Private Limited and Rs. 26.65 from PHLP Computer Technologies Private Limited which was approved vide Board Resolution dated 01.03.2024.		
	Year ended 31 March 2025	Year ended 31 March 2024
<b>22 Purchases of stock in trade</b>		
Purchase of Materials	362.80	50.04
	<b>362.80</b>	<b>50.04</b>
<b>23 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade</b>		
Opening Stock	45.38	-
Closing Stock	(4.95)	(45.38)
	<b>40.43</b>	<b>(45.38)</b>
<b>24 Direct Expenses</b>		
Contract Expenses	4,037.05	
Machinery Hiring Charges	140.00	
	<b>4,177.05</b>	<b>-</b>
<b>25 Employee benefits expenses</b>		
Salaries and Wages	83.75	12.30
Directors remuneration	3.02	2.74
Contribution to provident and other funds	3.12	
Staff welfare expense	4.70	
	<b>94.59</b>	<b>15.04</b>
<b>26 Finance costs</b>		
Interest Costs	6.42	0.95
Bank Charges	1.54	0.00
Interest on Lease liability	6.39	-
	<b>14.35</b>	<b>0.95</b>
<b>27 Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment (Also, refer note 3)	8.11	2.88
Amortisation of intangible assets (Also, refer note 3)	0.02	-
Depreciation of right-of-use assets (Also, refer note 4)	10.48	-
	<b>18.61</b>	<b>2.88</b>

**Constronics Infra Limited**
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**
**Summary of material accounting policies and other explanatory information**
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*

<b>28 Other expenses</b>	<b>Year ended 31 March 2025</b>	<b>Year ended 31 March 2024</b>
Printing & Stationery	1.62	0.75
Newspaper and Publication Expenses	1.38	0.40
Annual Custodial Charges - (NSDL, CDSL)	0.34	0.23
Remuneration to Auditors ( Note No 23.1)	5.00	3.00
Rates & Taxes	4.46	2.07
Repairs and Maintenance Expenses	2.59	0.46
Insurance Charges	0.44	0.46
Communication charges	-	0.04
Professional & Consultancy Charges	60.56	9.75
Rental Expenses	9.63	3.86
Electricity charges	0.98	0.14
Listing and other fees (Bombay Stock Exchange Ltd)	3.36	3.48
Software charges	-	0.45
Travelling and Conveyance	11.52	0.29
Telephone & Internet charges	0.48	-
General Office Expenses	3.68	0.16
Round Off	-	0.01
	<b>106.05</b>	<b>25.53</b>

**Note No 28.1 : Remuneration to Auditors**

a. For Audit	4.00	2.00
b. For Limited Review	1.00	1.00
	<b>5.00</b>	<b>3.00</b>

<b>29 Income taxes</b>		
Profit before tax	437.46	77.16
Tax rate	25.17%	25.17%
Expected tax using the domestic tax rate:	<b>110.10</b>	<b>19.42</b>
<b>Effect of:</b>		
Non-deductible expenses		
Tax expenses relating to previous years	13.53	
Others	0.65	
<b>Tax expenses reported in the statement of profit and loss</b>	<b>124.28</b>	<b>19.42</b>

<b>30 Earnings per share (EPS)</b>			
Profit for the year attributable to owners of the company	<b>A</b>	313.18	71.65
Weighted average number of equity shares outstanding (in Nos)	<b>B</b>	1,18,73,151	72,09,041
Adjustments for calculation of dilutive earnings per share	<b>C</b>	12,12,206	-
Weighted average number of potential equity shares outstanding	<b>(B+C) = D</b>	<b>1,30,85,356</b>	<b>72,09,041</b>
a) Basic EPS (₹ per share)	<b>(A/B)</b>	2.64	0.99
b) Diluted EPS (₹ per share)	<b>(A/D)</b>	2.39	0.99

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Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

### 31 Related party Disclosures

#### a) List of related parties

Nature of relationship	Name of the party
Key Management Personnel	R. Sundararaghavan, Managing Director R. Purushothaman, Director T S Srinivasan, Director T. Sharmila, Director K. Sureshkumaar, Director Brough Nagar David Yesaian, Director P. Muthukumar, Director Rishab Kothari, Company Secretary
Entities having common directors	Tvisha Capital Investments Consultancy Private Limited PHLP Computer Technologies Private Limited Inndel Consulting Private Limited Belair Wealth Management Services Private Limited SRV Foundation Private Limited Khunnavy (India) Private Limited Constronics Energy Solutions Private Limited Seamless Communication Systems Private Limited

\*The information are determined to the extent such parties have been identified by the management on the basis of information available with the Company.

	Year ended 31 March 2025	Year ended 31 March 2024
<b>b) Transactions with related parties during the year:</b>		
<b>Remuneration to key managerial personnel</b>		
K. Sureshkumaar, Director	3.24	2.74
P. Muthukumar, Director	-	1.91
Rishab Kothari, Company Secretary	3.00	-
<b>Sitting fees to Key managerial personnel</b>		
T S Srinivasan, Director	1.4	-
<b>Write-off of Unsecured Loans</b>		
PHLP Computers Technologies Private Limited	-	26.65
Tvisha Capital Consultancy Private Limited	-	22.07
<b>Repayment of unsecured loans</b>		
T. Sharmila, Director	-	15.00
<b>c) Balances with related parties as at the year end:</b>		
<b>Remuneration payable</b>		
K. Sureshkumaar, Director	0.23	0.21
Rishab Kothari, Company Secretary	0.25	-

Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

## 32 Financial instruments

### I) Categories of financial assets and financial liabilities

All financial assets are measured at amortised cost as at the reporting date. All financial liabilities are measured at amortised cost except derivative liability as at the reporting date. The company does not have any assets measured at fair value through other comprehensive income.

#### a) Financial instruments by category

As at 31 March 2025

Particulars	Amortised cost	Fair value	Total carrying value
<b>Financial assets</b>			
-Trade receivables	581.53	-	581.53
-Cash and cash equivalents	708.70	-	708.70
-Others	1,508.51	-	1,508.51
<b>Total financial assets</b>	<b>2,798.75</b>	<b>-</b>	<b>2,798.75</b>
<b>Financial liabilities</b>			
- Lease liabilities	63.88	-	63.88
- Trade payables	766.39	-	766.39
- Others	13.69	-	13.69
<b>Total financial liabilities</b>	<b>843.95</b>	<b>-</b>	<b>843.95</b>

As at 31 March 2024

Particulars	Amortised cost	Fair value	Total carrying value
<b>Financial assets</b>			
-Trade receivables	5.55	-	5.55
-Cash and cash equivalents	513.52	-	513.52
-Others	57.70	-	57.70
<b>Total financial assets</b>	<b>576.77</b>	<b>-</b>	<b>576.77</b>
<b>Financial liabilities</b>			
- Borrowings	552.60	-	552.60
- Trade payables	2.97	-	2.97
-Others	4.80	-	4.80
<b>Total financial liabilities</b>	<b>560.36</b>	<b>-</b>	<b>560.36</b>

### II) Financial risk management

The Company's principal financial liabilities comprise of loans and borrowings, lease liabilities, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash, trade and other receivables that derive directly from its operations.

The Company is exposed to market risk, interest rate risk, foreign currency risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management assesses the financial risks and the appropriate financial risk governance framework in accordance with the Company's policies and risk objectives. The Board of Directors review and agree on policies for managing each of these risks, which are summarised below.

#### a) Market risk

Market risk is a risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to market risk through its use of financial instruments and specifically to interest rate risk, which result from both its operating and investing activities.

#### i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates are managed by borrowing at fixed interest rates. During the year Company did not have any floating rate borrowings. Hence, interest rate sensitivity is not material to the financial statements.

Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

### 32 Financial instruments (Continued)

#### II) Financial risk management (Continued)

##### b) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Company. The Company is exposed to this risk for various financial instruments, for example trade receivables, placing deposits, investment etc. the Company's maximum exposure to credit risk is limited to the carrying amount of financial assets recognised at reporting period, as summarised below:

	As at 31 March 2025	As at 31 March 2024
<b>Classes of financial assets</b>		
Trade receivables	581.53	5.55
Cash and cash equivalents	708.70	513.52
Other financial assets	1,508.51	57.70

The Company continuously monitors defaults of customers and other counterparties, identified either individually or by the Company, and incorporates this information into its credit risk controls. The Company's policy is to transact only with counterparties who are highly creditworthy which are assessed based on internal due diligence parameters.

Trade receivables are typically unsecured and are derived from revenue from customer. Credit risk has been managed by the Company through proper approvals which continuously monitors the creditworthiness of the customer to whom the Company grant credit terms in the normal course of business.

The credit risk for cash and cash equivalents are considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Other financial assets mainly comprises of Security deposits and are assessed by the Company for credit risk on a continuous

##### c) Liquidity risk

Liquidity risk is that the Company might be unable to meet its obligations. The Company manages its liquidity needs by monitoring scheduled debt servicing payments for long-term financial liabilities as well as forecast cash inflows and outflows due in day-to-day business. The data used for analysing these cash flows is consistent with that used in the contractual maturity analysis below. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on a monthly, quarterly, and yearly basis depending on the business needs. Net cash requirements are compared to available borrowing facilities in order to determine headroom or any shortfalls. This analysis shows that available borrowing facilities are expected to be sufficient over the lookout period.

The Company's objective is to maintain cash and bank's short term credit facilities to meet its liquidity requirements for 30-day periods at a minimum. This objective was met for the reporting periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities.

The Company considers expected cash flows from financial assets in assessing and managing liquidity risk, in particular its cash resources and trade receivables.

As at 31 March, the Company's non-derivative financial liabilities have contractual maturities as summarised below:

As at 31 March 2025	Current	Non Current	
	up to 1 year	1 to 5 years	More than 5 years
Lease liabilities	12.00	51.88	-
Trade and other payables	766.39	-	-
Other financial liabilities	13.69	-	827.72

  

As at 31 March 2024	Current	Non Current	
	up to 1 year	1 to 5 years	More than 5 years
Borrowings	2.60	550.00	-
Trade and other payables	2.97	-	-
Other financial liabilities	4.80	-	-

Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

### 33 Capital management

For the purpose of the Company's capital management, capital includes issued share capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder

The company has not distributed any dividend to its shareholders. The company monitors net debt to capital ratio i.e., total debt in proportion to its overall financing structure i.e., equity and debt. Total debt comprises of term loans and cash credits. The company manages its capital structure and makes changes to it in the light of changes in economic conditions and the risk characteristics of

Particulars	As at 31 March 2025	As at 31 March 2024
Borrowings (including lease liabilities)	64	553
Less: Cash and Cash equivalents	709	514
<b>Net Debt (A)</b>	<b>(645)</b>	<b>39</b>
Equity share capital	1,253	721
Other equity	2,619	(624)
<b>Total Equity (B)</b>	<b>3,872</b>	<b>97</b>
<b>Net Debt to capital ratio (A/B)</b>	<b>-16.65%</b>	<b>40.49%</b>

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Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

#### 34 Key Financial Ratios

Particulars	Numerator	Denominator	As at 31 March 2025	As at 31 March 2024	Variance	Note Reference
Current ratio	Current assets	Current liabilities	2.91	53.66	-85%	1
Debt equity ratio	Total debt (represents lease liabilities) <sup>a</sup>	Total shareholder's equity	0.02	5.73	-100%	2
Debt service coverage ratio	Earnings available for debt service <sup>b</sup>	Debt service <sup>c</sup>	22.38	0.78	2752%	3
Return on equity ratio	Net profit after taxes	Average shareholders's equity	15.78%	118.07%	-87%	4
Inventory turnover ratio	Cost of goods sold <sup>d</sup>	Average inventory	0.81	3.41	-76%	5
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	17.37	7.37	136%	6
Trade payables turnover ratio	Purchase of stock in trade	Average trade payables	0.94	2.40	-61%	6
Net capital turnover ratio	Revenue from operations	Working capital <sup>e</sup>	2.95	0.24	1116%	6
Net Profit ratio	Net profit after taxes	Revenue from operations	6.14%	56.77%	-89%	6
Return on capital employed	Earning before interest and taxes <sup>f</sup>	Capital employed <sup>g</sup>	11.48%	25.38%	-54.73%	7

a Debt represents lease liabilities and borrowings

b Net profit after tax + Non-cash operating expenses + Interest + other adjustments like loss on sale of fixed assets etc.

c Payment of interest, lease liabilities and borrowings

d Cost of goods sold includes purchase of stock in trade and change in inventories of traded goods

e Working capital is calculated as current assets minus current liabilities

f Earning before interest and taxes is calculates as profit before tax minus finance cost

g Capital employed includes total equity, lease liabilities and borrowings

#### Note Reference

1. Repayment of long term loan and increased business operation in current year
2. Repayment of long term loan and additional equity shares issued
3. Increase in profit during the year
4. Increase in average shareholder's fund during the year
5. Increase in average inventories during the year
6. Increase in business operations during the year
7. Increase in average capital employed during the year

Variance below 25% is not explained and indicated as "NA"

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**Constronics Infra Limited**
**(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)**
**Summary of material accounting policies and other explanatory information**
*(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)*
**35 Contingent liabilities and commitments**
**a) Guarantees**

Guarantees issued by bank on behalf of the Company as on March 31, 2025 is 1,01,00,000 for NTPC and 5,00,000 for one construction project.

**b) Tax contingencies**

The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. These cases are pending with the Income Tax Department. The management believes that these cases will not adversely affect its financial statements. The Company does not expect any reimbursement in respect of the contingent liability and it is not practicable to estimate the timings of the cash outflows, if any, in respect of matters above, pending resolution of the arbitration/appellate proceedings and it is not probable that an outflow of resources will be required to settle the obligations/claims

Name of statute / Forum where dispute is pending	Nature of dues	Amount (in Lakhs)	Period to which the amount relates
Income Tax Act, 1961	Income Tax	23.28	AY 1994-95
Income Tax Act, 1961	Income Tax	19.62	AY 1995-96

36 The Company has allotted 30,09,899 convertible warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the company having face value of Rs 10/- each at any time within 18 months from the date of allotment of the warrants as per SEBI ICDR Regulation for cash, at a price of Rs 110/- per warrant.

37 The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

38 No proceedings have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Transactions (Prohibition) Act, 1988 (as amended) and the rules made thereunder.

39 There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

40 The company has complied with the number of layers prescribed under clause (87) of section 2 of the companies (Restrictions on number of layers) Rules, 2017.

41 The company has not advanced or loaned or invested funds to any other persons(s) or entity (is), including foreign entities (intermediaries), with the understanding that the intermediary shall;

- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

42 The company has not received any funds from any persons(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall;

- i) Directly and 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 to or on behalf of the Ultimate Beneficiaries.

43 The Company has not traded or invested in crypto currency or virtual Currency during the financial year.

**44 Leases**

The Company has lease contracts for office premises and these lease contracts are cancellable/renewable for further period on mutually agreeable terms during the tenure of lease contracts. These lease contracts are classified as short term lease contracts under Ind AS 116.

	Year ended 31 March 2025	Year ended 31 March 2024
Rent Expense	9.63	3.86

**45 Segment reporting**

The Company is engaged in construction activity, this is primary business segment and also sale of material (ash). In accordance with Ind AS 108, Operating segments, the Company has only one reportable business segment which is related to construction activity. Accordingly, these financial statements are reflective of the information required for its single reportable segment during the year ended 31 March 2025 and 31 March 2024.

46 The Company is not declared as wilful defaulter by any of our bankers during the year ended March 31, 2025 and March 31, 2024.

Constronics Infra Limited

(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)

Summary of material accounting policies and other explanatory information

(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

#### 47 Events after balance sheet date

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation of issue of financial statements.

This is the summary of significant accounting policies and other explanatory information referred to in our report of even date

**For B. Thiagarajan & Co**

Chartered Accountants

Firm's Registration No.: 004371S

Sd/-

**D. Aruchamy**

Partner

Membership No: 219156

Udin - 25219156BMIBDP8474

Place : Chennai

Date : 19 May 2025

**For and on behalf of the Board of Directors of**

**Constronics Infra Limited**

CIN: L45100TN1992PLC022948

Sd/-

**R. Sundararaghavan**

Managing Director

DIN: 01197824

Place : Chennai

Date : 19 May 2025

Sd/-

**K.Suresh Kumar**

Director

DIN: 08547720

Place : Chennai

Date : 19 May 2025

Sd/-

**Rishab Kothari**

Company Secretary

Place : Chennai

Date : 19 May 2025

Sd/-

**Sivanandham Vijayakanth**

CFO

Place : Chennai

Date : 19 May 2025