CONSTRONICS INFRA LIMITED

Annual Report FY 2025-26

CORPORATE INFORMATION

BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNEL

Rajamani Ragavachari Sundara Raghavan	Managing Director
Sharmila Thirumalaisamy	Director, Non-Executive Director
Krishnan Suresh kumaar	Director, Executive Director
Tirukkurungudi Seshadri Srinivasan	Director, Independent Director
Kailas Asokkumar Ashon	Director, Independent Director
Rishab Kothari	Company Secretary & Compliance Officer
Sivanandham vijayakanth	Chief Financial Officer

REGISTERED OFFICE
No. 37, old No. 16, 2nd Floor, K B Dasan Road, Teynampet, Chennai, Tamil Nadu, India, 600018

CORPORATE IDENTITY NUMBER
L45100TN1992PLC022948

STATUTORY AUDITORS
M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN: 004371S),

SECRETARIAL AUDITORS
Mr. S S Vignesh,
Company Secretary in practice
(Registration No I2013TN995100 and Peer Review Certificate No. 2648/2022)

INTERNAL AUDITORS
M/s. GNST & Associates, Chartered Accountants

REGISTRAR & SHARE TRANSFER AGENT
Cameo Corporate Services Ltd
"Subramanian Building"
1, Club House Road, Chennai – 600002
Phone: + 91-44-28460390
E-mail: investor@cameoindia.com

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NOTICE OF 34th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 34TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON TUESDAY 30th DAY OF SEPTEMBER 2026 AT 3.00 PM, THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **To consider, approve and adopt the Audited Standalone and Consolidated Balance sheet, Statement of Profit and Loss Account and Cash Flow Statement for the year ended 31st March 2026 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 and Consolidated Financial Statements for the year ended 31st March 2026 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 Ms. Sharmila Thirumalaisamy (DIN: 08304609), 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 the relevant rules made thereunder and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Sharmila Thirumalaisamy (DIN: 08304609), 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."

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

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

Place: Chennai
Date: 07.09.2026

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 03/2025 dated September 22, 2025 read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

2. Pursuant to the provisions of the Companies Act, 2013, 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 appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Statement pursuant to Section 102(1) of the Companies Act, 2013 is not applicable as no special business takes place.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. In the case of joint holders, the vote of the first holder who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders.

6. Members desiring any information as regards financial statement are requested to write to the Company on or before September 26, 2026 (Saturday) through e-mail at info@constronicsinfra.com . The same will be replied to by the management suitably.

7. The Members can join the AGM through VC/OAVM either 15 minutes prior to the commencement of the meeting (or) within 15 minutes from the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the live proceedings on National Securities Depository Limited's (NSDL) e-voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairmen of the Audit Committee of Directors, 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.

8. Members who have not yet registered their e-mail addresses and mobile numbers are requested to update the said details in the records of the relevant depositories (National Securities Depository Limited / Central Depository Services (India) Limited) through their depository participants (Or) may contact the Registrar and Share Transfer Agent, Cameo Corporate Services Limited, "Subramanian Building" No. 1, Club House Road, Chennai – 600002, e-mail:cameo@cameoindia.com for receiving any documents / communication from the Company

9. Members whose shareholding is in electronic mode are requested to notify change in address, if any, and update bank account details to their respective depository participant(s).

10. Members may note that pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of AGM and the Annual Report for the financial year 2025-26 will be available on the Company's website info@constronicsinfra.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL https://www.evotingindia.com. For any communication in this regard, members may send their request to info@constronicsinfra.com / cameo@cameoindia.com.

    The Company shall send a physical copy of the Annual Report to those Members who request the same at info@constronicsinfra.com/ cameo@cameoindia.com. by mentioning their correct Folio No. / DP ID and Client ID

11. In compliance with the aforesaid MCA circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM along with the Annual Report for the financial year 2025-26 inter-alia indicating the process and manner of remote e-voting / e-voting during the meeting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

12. As per Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, a letter containing the web-link, including the exact path, where complete details of the Annual Report is available, is being sent to all the Shareholders who have not registered their Email IDs with the Company.

13. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding (as per Section 170 of the Act) and the Register of Contracts or Arrangements in which the Directors are interested (as per Section 189 of the Act), and other relevant documents referred to in the Notice, may inspect the same, electronically from the date of circulation of this Notice up to the date of the AGM. Members may send their requests to info@constronicsinfra.com

from their registered email addresses mentioning their name, Folio numbers / DP ID and Client ID.

14. Corporate members are requested to provide a duly certified copy of the board resolution / power of attorney / authorization letter on or before September 25, 2026 (Friday) authorizing their representatives for the purpose of voting through remote e-voting or to participate and vote in the meeting through VC / OAVM. Corporate members can also upload their Board Resolution/ Power of Attorney/Authority Letter by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-voting" tab in their login.

15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at https://www.constronicsinfra.com/. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

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

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

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

(i) The voting period begins on **Sunday, 27th September 2026 at 09:00 AM** and ends on **Tuesday, 29th September 2026 at 05:00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date Wednesday, 23rd September 2026**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under 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.

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

(iv) 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 CDSL/NSDL** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	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 cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through	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

their **Depository Participants (DP)**	website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(v) 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.

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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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.
Dividend Bank Details **OR** 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. • 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.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Constronics Infra Limited on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **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 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.
- 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 mandatory 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 viz; 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/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM 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/EGM.

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 **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (info@constronicsinfra.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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/EGM 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 EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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 **Company/RTA email id**.

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 or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 or call toll free no. 1800 21 09911.

<u>**Annexure to Notice**</u>

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.3: To appoint a director in place of Ms. Sharmila Thirumalaisamy (DIN: 08304609), Director who retires by rotation and being eligible, offers himself for re-appointment.

Name of Director	Ms. Sharmila Thirumalaisamy
DIN	08304609
Age (Years)	34
Nationality	Indian
Experience and Expertise in specific functional areas	Experience in Accounting and Finance
Date of Appointment at current designation/ Date of first appointment on the Board	30/09/2019
Terms of Appointment / Re- appointment	Liable to retire by rotation and sought reappointment
Remuneration sought to be paid	Nil
Remuneration last drawn for the FY 2025-26	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	9
Name(s) of other entities in which holding of directorship	Nil
Chairpersonship/Membership in committees of other Listed Entities	Nil

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

RISHAB KOTHARI
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.: A58023

Place: Chennai
Date: 07.09.2026

Your directors take pleasure in presenting the 34th Annual Report and that of the Auditors' together with the audited Balance Sheet as at 31st March 2026 and the Profit/ Loss Account for the year ended on that date.

1. **FINANCIAL HIGHLIGHTS:**

During the financial year, the performance of the company was as under:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	2025-2026	2024-2025	2025-2026	2024-2025
Turnover	4861.42	5,097.45	4861.42	5,097.45
Other Income	177.09	153.88	171.07	153.88
Total Revenue	5,038.51	5,251.34	5,032.49	5,251.34
Total Expenditure	4,622.17	4,813.88	4,654.37	4,813.88
Profit /(Loss) before Tax	416.34	437.46	378.13	437.46
Less: Tax Expenses				
1. Current Tax	105.63	119.38	96.02	119.38
2. Tax expense relating to previous years	-	13.53	-	13.53
3. Deferred tax	0.09	(8.63)	0.09	(8.63)
Profit /(Loss) after Tax	310.61	313.18	282.02	313.18

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. 4861.42 Lakhs against Rs. 5,097.25 Lakhs in previous year. Your company records a net Profit of Rs. 310.61 Lakhs against a net Profit of Rs. 313.18 Lakhs in previous year. The Board of Directors believes that the company will continue in the path of growth.

2. **DIVIDEND:**

Your directors do not recommend any dividend for the financial year 2025-26.

3. **RESERVES:**

The Company has not transferred any amount to the General reserve account. The reserves as at the end of the year 31st March, 2026 is Rs. 2101.99 Lakhs as against the total reserves of Rs 1,791.38 Lakhs as at 31st March, 2025.

4. SHARE CAPITAL:

The paid-up equity share capital of the Company as on 31st March 2026 stood at ₹1,252.90 lakhs. During the year under review, the Company did not issue or allot any equity shares by way of public issue, rights issue, bonus issue, preferential issue or otherwise. The Company also did not issue any equity shares with differential voting rights, nor did it grant any stock options or issue sweat equity shares during the year under review.

Subsequent to the end of the financial year, the 30,09,899 warrants allotted on 04th November 2024 pursuant to the preferential issue remained unexercised upon expiry of the stipulated exercise period of 18 months on 04th May 2026. Accordingly, the said unexercised warrants lapsed, and the 25% upfront consideration received by the Company in respect thereof stood forfeited in accordance with Regulation 169(3) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, the warrant holders ceased to have any right or entitlement to exercise the said warrants or seek allotment of equity shares pursuant thereto.

There was no change in the paid-up equity share capital of the Company pursuant to the lapse and forfeiture of the aforesaid warrants.

5. 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.

6. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES & PERFORMANCE THEREOF:

As on 31st March 2026, the Company had one wholly-owned subsidiary, namely, Constronics Energy Solutions Private Limited, which became a wholly-owned subsidiary of the Company pursuant to the acquisition of its entire equity share capital on 03rd May 2025. The Company did not have any Associate Company or Joint Venture as on 31st March 2026. The reporting of separate statement containing the salient features of the financial statement of subsidiary company or subsidiaries and associate companies or companies in form **AOC-1** is annexed to the report as **Annexure A**.

7. 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 31st March, 2026.

8. **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.

9. 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.

10. DIRECTORS & KEY MANAGERIAL PERSONNEL:

10.1.1. DIRECTORS

a. Director retire by rotation

In accordance with the provisions of the Companies Act, 2013 ("Act") and the Articles of Association of the Company, Mrs. Sharmila thirumalaisamy (DIN: 08304609) is due to retire by rotation at the ensuing 34th Annual General Meeting ("AGM") and being eligible, has offered himself for re-appointment.

Resolution seeking his re-appointment along with his profile as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings ("SS -2") issued by The Institute of Company Secretaries of India ("ICSI"), forms part of the Notice of the Annual General Meeting.

b. Changes in the Composition of the Board of Directors

During the year under review, there were the following changes in the composition of the Board of Directors of the Company:

S. No.	Name of the Director	Designation	Particulars of Change	Details of Change
1.	Mr. Rajamani Ragavachari Sundara Raghavan (DIN : 01197824)	Managing Director	Re-appointment	Re-appointed as Managing Director for a further term of 3 (three) years, with effect from 26th November 2025 to 25th November 2028, pursuant to the approval of the members at the General Meeting held on 27th September 2025.
2.	Mr. Rajendren Purushothaman (DIN :08791300)	Non-Executive Independent Director	Re-appointment	Re-appointed as a Non-Executive Independent Director for a further term of 3 (three) years, with effect from 28th September 2025 to 27th September 2028, pursuant to the approval of the members at the 33rd Annual General Meeting held on 27th September 2025.
3.	Mr. Kailas Asokkumar Ashon (DIN : 11271778)	Non-Executive Independent Director	Appointment	Appointed as an Additional Director (Non-Executive Independent Director) for a term of 3 (three) years, with effect from 04th September 2025 to 03rd September 2028, by the Board at its meeting held on 04th September 2025, and his appointment as a Director was subsequently approved by the members at the Annual General Meeting held on 27th September 2025
4.	Mr. Tirukkurungudi Seshadri Srinivasan (DIN : 07044410)	Non-Executive Independent Director	Continuation of Directorship beyond the age of 75 years	The members of the Company approved the continuation of his directorship beyond the age of 75 years at the General Meeting held on 27th September 2025. His existing

S. No.	Name of the Director	Designation	Particulars of Change	Details of Change
				term of office shall continue up to 29th March 2027.
5.	Mr. Brough Nagar David Yessaian (DIN:10175958)	Non-Executive Independent Director	Cessation	Ceased to be a Director of the Company with effect from 04th September 2025, pursuant to his resignation, as applicable.

c. 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

10.2. KEY MANAGERIAL PERSONNEL

During the year under review, Mr. Sivanandham Vijayakanth was appointed as the Chief Financial Officer (CFO) of the Company with effect from 02nd May 2025.

The details of the Key Managerial Personnel of the Company as on 31st March 2026 are as follows:

Name	Designation
Sivanandham Vijayakanth	Chief Financial officer
Rishab Kothari	Company secretary
Rajamani Ragavachari Sundara Raghavan	Managing Director

11. 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, Nine (09) 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

12. 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, Eight (08) 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

13. 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 as **Annexure - B**.

14. AUDITORS:

The Members of the Company, at their 33rd Annual General Meeting held on 27th September 2025, re-appointed M/s. B. Thiagarajan & Co., Chartered Accountants (Firm Registration No. 004371S), Chennai, as the Statutory Auditors of the Company for a further term of five consecutive years, to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting to be held in the year 2030, on such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors.

Comments on Auditors' Report**:**

Reply to the qualifications made in **Standalone and Consolidated Independent Auditor's report:**

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.

15. 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.

16. SECRETARIAL AUDIT

The Members of the Company, at the 33rd Annual General Meeting held on 27 September 2025, appointed Mr. S. S. Vignesh, Practising Company Secretary, Madurai (Membership/Registration No. I2013TN995100; Peer Review Certificate No. 2648/2022), as the Secretarial Auditor of the Company for a term of five consecutive financial years, from FY 2025-26 to FY 2029-30.

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 31st March, 2026. The Secretarial Audit Report attached as "**Annexure – C**" with this report.

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

1. ***Qualification:*** *During the period under review, it was observed that the Company was not in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to delay in submission of the Statement of Impact of Audit Qualifications in the prescribed format in respect of the half-yearly/year ended 31st March 2025. Consequently, BSE Limited levied a fine of ₹23,600/- vide notice dated 27th June 2025. The Company paid the said fine to BSE Limited on 11th July 2025 and represented that necessary step have been taken to ensure timely compliance with the applicable provisions in future.*

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:*** *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.*

17. 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 2025-26.

18. 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 31st March, 2026 s placed on the company's website www.constronicsinfra.com.

19. RELATED PARTY TRANSACTIONS:

During the year under review, the Company entered into contracts or arrangements with related parties falling within the purview of Section 188(1) of the Companies Act, 2013, on an arm's length basis and in the ordinary course of business.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, are enclosed herewith as **Annexure A** to this Report.

20. 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.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY:

Steps taken for conservation	**NIL**
Steps taken for utilizing alternate sources of energy	
Capital investment on energy conservation equipment	

B. TECHNOLOGY ABSORPTION:

Efforts made for technology absorption	NIL
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

22.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**".

23. 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 – E** attached herewith which forms part of this report.

24. MANAGERIAL REMUNERATION RECEIVED FROM THE COMPANY, HOLDING OR SUBSIDIARY COMPANY

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

25. 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

26. 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.

27. 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.

28. 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.

29. 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.

30. 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.

31. **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 2026 and profit or Loss of the Company for the year ended 31st March 2026.

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.

32. APPLICATION OR PROCEEDINGS UNDER INSOLVENCYAND BANKRUPTCYCODE, 2016

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

33. 34th ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE

The 34th 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 34th 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.

34. CODE OF CONDUCT

As required under the SEBI Listing Regulations, the Company has in place a Code of Conduct applicable to
the Board Members as well as the senior management personnel and that the same is available on the Company website at https://www.constronicsinfra.com/investors/policies/

All the Board Members and the senior management personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2026. In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time, the Company has a Code of Conduct for Prohibition of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

35. 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 ISNTUTIONS ALONG WITH REASONS THEREOF

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

36. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROBHITION 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.

During the financial year under review, no complaints of sexual harassment were received by the Company. Accordingly, no complaints were disposed of and no complaints remained pending as at 31st March 2026.

The Company was not required to constitute an Internal Committee under the POSH Act during FY 2025-26, based on the applicability criteria under the Act.

Subsequent to the end of the financial year, the Company constituted the Internal Committee in accordance with the applicable provisions of the POSH Act.

The POSH Policy of the Company is available on the website of the Company at 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

37. INVESTOR EDUCATION AND PROTECTION FUND:

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

38. 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.

39. FINES PENALTIES LEVIED BY STOCK EXCHANGES

During the financial year under review, the Company was levied a penalty by the Stock Exchange in connection with non-compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of the penalty paid by the Company are as follows:

S.no	Regulation/Act	Authority concerned	Penalty amount	Date of Payment	Non – Compliance
1.	Regulation 33 of SEBI (LODR) Regulation, 2015	Bombay Stock exchange	Rs 23,600/-	11/07/2025	Late Submission of the Statement of Impact of Audit Qualification as per the correct format

40. 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.

41. DISCLOSURE OF MATERNITY BENEFIT COMPLIANCE

Your Company is in compliance with the provisions relating to maternity benefits as contained in Chapter VI of the Code on Social Security, 2020, which subsumes the provisions of the Maternity Benefit Act, 1961, for the year under review.

42. 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/-	Sd/-
	K. Sureshkumaar	**R.Sundararaghavan**
Place: Chennai	Director	Managing Director
Date: 07.09.2026	DIN: 08547720	DIN: 01197824

Annexure A
FORM No. AOC-1
List of companies which are subsidiaries/ associate to your Company

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ ASSOCIATE COMPANIES/ JOINT VENTURES

PART "A": SUBSIDIARIES

Rs. in Lakhs

1	Name of the subsidiary	Constronics Energy Solution Private Limited
2	The date since when subsidiary was acquired	02-May-25
3	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	31-Mar-26
4	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in case of foreign subsidiaries	INR
5	Share Capital	898.00
6	Reserves & Surplus	(38.21)
7	Total Assets	3,218.33
8	Total Liabilities	2,358.55
9	Investments	-
10	Turnover	-
11	Profit /(Loss) before Tax	(38.21)
12	Provision for Taxation	-
13	Profit /(Loss) without OCI Profits	(38.21)
14	Proposed Dividend	-
15	% of shareholding	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations -Nil
2. Names of subsidiaries which have been liquidated or sold during the year - Nil

PART “B”: ASSOCIATES AND JOINT VENTURES

Statement pursuant to section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures - Nil

1. Names of Associates or Joint Ventures which are yet to commence operation - Nil
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year - Nil

Note: This form is to be certified in the same manner in which the balance sheet is to be certified

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

	Sd/-	Sd/-
	K. Sureshkumaar	**R.Sundararaghavan**
Place: Chennai	Director	Managing Director
Date: 07.09.2026	DIN: 08547720	DIN: 01197824

CONSTRONICS INFRA

FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the act and Rule 8(2) of the companies (accounts) rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: -

   There were no contracts or arrangements, or transactions entered during the financial year ended 31st March 2026 which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

   The details of material contracts or arrangements or transactions at arm's length basis entered during the financial year ended 31st March 2026 is as follows:

(Amount in Lakhs)

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Value of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Amount paid as advances (if any)
1	Biggen Technologies Private Limited	Purchase	0.30	Nil	The related party transactions entered into during the year were in the ordinary course and at arm's length basis	NIL

Date of Approval by Board: Necessary approvals were granted by the Audit Committee and subsequently at the board meeting held on 02nd May 2025

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

Sd/-	Sd/-
K. Sureshkumaar	**R.Sundararaghavan**
Director	Managing Director
DIN: 08547720	DIN: 01197824

Place: Chennai
Date: 07.09.2026

ANNEXURE - B

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 31st March, 2026 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.

GOVERNANCE STRUCTURE

The Corporate Governance structure of the Company is as follows:

- Board of Directors
- Committees of the Board
- Chairman
- Managing Director
- Executive Director
- Non-Executive Directors, including Independent Directors

A detailed report on corporate governance pursuant to the requirements of the listing agreement and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), is given herein below.

BOARD OF DIRECTORS

As on 31st March 2026, 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 Suresh kumaar	Director, Executive
08791300	Rajendren Purushothaman	Director, Non-Executive & Independent
07044410	Tirukkurungudi Seshadri Srinivasan	Director, Non-Executive & Independent
11271778	Kailas Ashokkumar Ashon	Director, Non-Executive & Independent

The Board of Directors had met Nine (09) times during the financial year 2025-26. These meetings were held on 02/05/2025, 19/05/2025, 09/06/2025, 24/06/2025, 14/08/2025, 26/08/2025, 04/09/2025, 12/11/2025 and 13/02/2026. 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	9	9	Nil	Nil	Nil	Nil
Mr. Krishnan Sureshkumaar	9	9	2	Nil	Nil	Nil
Mrs. Sharmila Thirumalaisamy	9	9	Nil	Nil	Nil	Nil
Mr. Rajendren Purushothaman	9	9	1	Nil	Nil	Nil
Mr. Tirukkurungudi Seshadri Srinivasan	9	9	5	3	1	Non-Executive Non-Independen

						t
Mr. Kailas Asokkumar Ashon	3	3	Nil	Nil	Nil	Nil

Mr. S S Vignesh, Practicing Company Secretary (Membership No: F11087; Certificate of Practice No; 11620) have certified that none of the Directors on the Board of the Company as stated for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

The Board has identified the following skill set with reference to its Business and Industry which are available to the Board:

S. No.	Name of the Director	Expertise / Skills / Competencies
1	Mr. Rajamani Ragavachari Sundara Raghavan	Construction & Infrastructure, Business Leadership and Strategic Management – Extensive experience in the construction sector, coupled with strong corporate leadership and strategic management experience.
2	Mr. Krishnan Sureshkumaar	Sales, Marketing and Public Relations – Expertise in sales and marketing strategies, business development and public relations.
3	Mrs. Sharmila Thirumalaisamy	Finance and Accounting – Expertise in accounting, financial management and related financial matters.
4	Mr. Rajendren Purushothaman	Corporate Governance, Compliance and Organisational Oversight – Expertise in corporate governance, regulatory compliance, organisational oversight and board-level matters.
5	Mr. Tirukkurungudi Seshadri Srinivasan	Finance, Accounting, Corporate Governance and Regulatory Compliance – Extensive expertise in finance and accounting, corporate governance, regulatory compliance and company law matters.
6	Mr. Kailas Asokkumar Ashon	Business Management and Strategic Development – Experience in business management and development, with a strong foundation in strategic and organisational leadership.

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 and Emerald Jewel Industry 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 brouchers 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 13th February,2026 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 Eight (8) times during the financial year 2025-26. The meetings were held on 2/05/2025, 19/05/2025, 24/06/2025, 14/08/2025, 26/08/2025, 04/09/2025, 12/11/2025 and 13/02/2026. 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	8	8
Mr. Rajendren Purushothaman	Member	8	8
Mr. Rajamani Ragavachari Sundara Raghavan	Member	8	8
Mr. Kailas Asokkumar Ashon	Member	2	2
Mr. Brough Nagar David Yesaian*	Member	6	6

***Cessation on 04th Sep,2025**

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.

Brief description of terms of reference

The Terms of Reference of the Nomination and Remuneration Committee is to:

i) identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria to be laid down, recommend to the Board their appointment and removal; and specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by itself or by the Board or by an independent external agency and review its implementation and compliance;
ii) formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
iii) review performance of the Managing Director and recommend to the Board the remuneration payable to him and administering the Employees Stock Options Scheme;
iv) evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director;
v) formulation of criteria for evaluation of performance of independent directors and the board of directors;
vi) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
vii) devising a policy on diversity of board of directors;
viii) recommend to the board, all remuneration, in whatever form, payable to senior management.

The Company has adopted the policy on directors and Key Managerial Personnel and other employees, appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee has further determined the criteria for evaluation of performance of Independent Directors, Chairman of the Company, Board and its Committees.

The Nomination Remuneration Committee Meetings were held 2 times during the financial year 2025-26 The meetings were held on 02/05/2025 and 04/09/2025. 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	Chairman	2	2
Mrs. T. Sharmila	Member	2	1

***Cessation on 04th Sep,2025**

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the performance of the Board Committees, individual Directors, and Independent Directors.

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 carried out by the entire Board of Directors, excluding the Director being evaluated.

The Board is of the view that the Independent Directors possess the requisite integrity, expertise, experience, and proficiency required to effectively discharge their roles and responsibilities and continue to contribute meaningfully towards the growth and governance of the Company.

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 2025-26, Stakeholders Relationship Committee was met two (2) times on 10/04/2025 and 29/04/2025

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
Mr. Kailas Asokkumar Ashon#	Member	NA	NA

Mr. Krishnan Sureshkumaar##	Member	NA	NA

**Cessation on 04th Sep,2025*
#Appointed as Member with effect from 04th Sep,2025
Appointed as Member with effect from 24th June,2025

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 31st March 2026

Number of shareholders' complaints/queries, etc. received during the financial year 2025-2026	0
Number of complaints/queries, etc. resolved to the satisfaction of shareholders as on 31st March 2026	0
Number of complaints/queries, etc. not resolved to the satisfaction of shareholders as on 31st March 2026	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 31st March, 2026, and the changes thereunder during the year under review are as follows:

Name	Designation	Changes*, if any (Yes/ No)
Sivanandham Vijayakanth	Chief Financial officer	Yes^
Rishab Kothari	Company secretary	No
Rajamani Ragavachari Sundara Raghavan	Managing Director	No

**Change - refers to a change in the individual holding the position (appointment, resignation, retirement, etc.) and not an internal change in role or functional responsibilities of the same individual.*

^ Appointed as Chief Financial officer with effect from 02nd May,2025.

REMUNERATION TO DIRECTORS:

During the year under review, the Company paid remuneration of ₹2.83 lakhs to Mr. Krishnan Sureshkumaar, Executive Director. No remuneration was paid to any other Non-Executive Directors or Independent Directors, except sitting fees of ₹0.98 lakhs paid to Mr. T. S. Srinivasan, Independent Director, for attending meetings of the Board and its Committees.

The remuneration paid to the Executive Director comprised the fixed remuneration as approved by the members of the Company. No performance-linked incentives, bonus, stock options or other variable remuneration were granted or paid to the Directors during the year under review.

Except for the aforesaid remuneration and sitting fees, the Company has not entered into any pecuniary relationship or transactions with its Non-Executive Directors and Independent Directors during the year under review.

The Directors are not entitled to any stock options and no stock options were granted or issued to any Director during the year under review.

The Executive Director's terms of appointment are governed by the applicable resolutions approved by the Board and the members.

GENERAL BODY MEETINGS

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

FY	Date	Venue	Time	Special Resolution passed
2025-26	27th September, 2025	Through Video Conference (VC / Other Audio Visual Means (OAVM)	03.00 PM	1. Reappointment of Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) as Managing Director of the Company 2. To Consider and approve the re-appointment of Mr. Rajendren Purushothaman, (DIN: 08791300) as an Independent Director of the Company 3. To Consider and approve the appointment of Mr. Kailas Asokkumar Ashon, (DIN: 11271778) as an Independent Director of the Company 4. To Consider the continuation of Mr. Tirukkurungudi Seshadri Srinivasan, (DIN: 07044410) as an Independent Director of

FY	Date	Venue	Time	Special Resolution passed
				the Company
2024-25	30th September 2024	Through Video Conference (VC / Other Audio Visual Means (OAVM)	02:30 PM	NIL
2023-24	18th July 2023	No. 3/2, 3rd Floor, Narasimmapuram, Saibaba Colony, Mylapore, Chennai – 600004	11.00 AM	1. Approval for amendment in object clause of Memorandum of Association of the company

B) Extra Ordinary General Meeting held during the year - Nil

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

D) Person who conducted the postal ballot exercise;

E) Whether any special resolution is proposed to be conducted through postal ballot

F) Procedure for postal ballot.

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: 30th September 2026
Venue: Videoconference (VC)/ Other Audio Visual Means (OAVM)
Time: 03:00 PM

ii) **Financial Calendar: 01st** April, 2025 to 31st March , 2026

iii) **Date of Book Closure:** 24th September 2026 to 30th September 2026 (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

The Company hereby confirms it has duly paid the listing fees for the Financial Year 2026-27 to BSE.

h. in case the securities are suspended from trading, the directors report shall explain there as on thereof : NA

vi) **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/

vii) **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.

viii) **Distribution schedule as on 31st March, 2026**

Category	No of Shareholders	%	No of Shares	%
10 - 5000	3403	86.26%	4,49,903	3.59%
5001 - 10000	188	4.77%	1,53,017	1.22%
10001 - 20000	116	2.94%	1,75,350	1.40%
20001 - 30000	45	1.14%	1,16,279	0.93%
30001 - 40000	18	0.46%	63,610	0.51%
40001 - 50000	25	0.63%	1,17,995	0.94%
50001 - 100000	51	1.29%	3,96,392	3.16%
100001 & above	99	2.51%	1,10,56,495	88.25%
TOTAL	3945	100.00%	1,25,29,041	100.00%

ix) **Dematerialization of Shares :**

As at 31st March, 2026, 85.11% of the equity shares of the Company were held in dematerialized form. Trading in the equity shares of the Company is permitted only in dematerialized form, in accordance with the applicable provisions and notifications issued by SEBI.

x) **Outstanding GDRs/ADRs/Warrants:**

The Company had, pursuant to the approval of the members at the Extra-ordinary General Meeting held on 16th October 2024, undertaken a preferential issue of 30,09,901 warrants to the public category at an issue price of ₹110 per warrant, comprising face value of ₹10 and premium of ₹100 per warrant. Upon receipt of the requisite 25% upfront consideration, the Board of Directors allotted 30,09,899 warrants on 04th November 2024, aggregating to approximately ₹8.27 crore. The warrant holders were entitled to exercise the warrants within 18 months from the date of allotment, i.e., on or before 04th May 2026, upon payment of the balance 75% of the issue price.

Subsequent to the end of the financial year, the aforesaid 30,09,899 warrants remained unexercised upon expiry of the stipulated exercise period on 04th May 2026. Accordingly, the warrants lapsed, and the 25% upfront consideration received by the Company in respect thereof stood forfeited in accordance with Regulation 169(3) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Consequently, the warrant holders ceased to have any right or entitlement to exercise the said warrants or seek allotment of equity shares pursuant thereto.

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

xi) **Commodity Price Risk / Foreign Exchange Currency Risk and Commodity Hedging activities:** Not Applicable

xii) **Plant Location**: NA

xiii) **Investor Correspondence:**
The Company Secretary
Constronics Infra Limited
No.37, Old No. 16, 2nd Floor, KB Dasan Road, Teynampet, Chennai 600018
Phone No.: 044-48589999
E-mail: info@constronicsinfra.com
Website: www.constronicsinfra.com

xiv) **Credit Rating Obtained:** Not Applicable.

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 31st March, 2026. 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 30th September 2023 within the due date
3.	Regulation 33 of SEBI (LODR) Regulation, 2015	Bombay Stock exchange	Rs 23,600/-	11/07/2025	Late Submission of the Statement of Impact of Audit Qualification as per the correct format

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. Utilization of funds raised through preferential allotment or qualified institutions placement: NA

f. web link where policy on dealing with related party transactions; https://www.constronicsinfra.com/wp-content/uploads/2025/09/4.-Policy-on-Related-Party-Transactions.pdf

g. During the year under review, the Company acquired the entire equity share capital of Constronics Energy Solutions Private Limited on 03rd May 2025. Consequently, Constronics Energy Solutions Private Limited became a wholly-owned subsidiary of the Company with effect from 03rd May 2025.

h. Appropriate information on the Company's website, regarding key policies, codes and charters, adopted by the Company.

i. During the year ended 31st March, 2026, no complaints has been received pertaining to sexual harassment/discrimination at work place.

   a. number of complaints filed during the financial year - Nil
   b. number of complaints disposed of during the financial year - Nil
   c. number of complaints pending as on end of the financial year-Nil

j. The Company and its subsidiaries has not given any Loans and advances in the nature of loans to firms/companies in which directors during the FY 2025-26.

k. 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. The Company has formulated a Policy for Determining Material Subsidiaries, and the same is available on the Company's website at https://www.constronicsinfra.com/wp-content/uploads/2025/09/15.-Policy-for-Determination-of-Material-Subsidiaries.pdf

l. The securities of the Company were not suspended from trading at any time during the year.

m. Non-compliance of any requirement of corporate governance report of sub-paras (2) to (10) above, with reasons thereof shall be disclosed.: Not applicable

n. 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.

o. In accordance with provisions of Regulation 26(5) of the SEBI Listing Regulations, SMPs have affirmed that they do not have any personal interest relating to material, financial and commercial transactions which may have a potential conflict with the interest of the Company at large

p. Certificate from a Company Secretary in practice that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the board/Ministry of Corporate Affairs, or any such statutory authority The certificate issued by S S VIGNESH Company Secretary in Practice, is enclosed as Annexure to this Report.

q. **Auditors' Remuneration ;** The details of the total remuneration/fees paid to the Statutory Auditors and all entities in the network firm/network by the Company and its subsidiaries, on a consolidated basis, are disclosed in Note No. to the Consolidated Financial Statements.

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.

COMPLIANCE WITH MANDATORY CORPORATE GOVERNANCE REQUIREMENTS

During the FY 2025-26, the Company has complied with Corporate Governance requirements specified in the Listing Regulations.

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

SEBI has vided 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.

The Company has obtained a Certificate from the Company Secretary in Practice regarding compliance with the provisions relating to Corporate Governance prescribed by Listing Regulations, which is attached herewith.

DECLARATION BY THE MANAGING DIRECTOR UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS REGARDING ADHERENCE TO THE CODE OF CONDUCT

A Code of Conduct for the Directors and Senior Management Personnel has already been approved by the Board of Directors of the Company. As per Regulation 26(3) of Listing Regulations, all the Directors and the designated personnel in the Senior Management of the Company have affirmed compliance with the said code for the year ended 31st March 2026.

For and on behalf of the Board of Directors and
Senior Management Personnel

Sd/-
Rajamani Ragavachari Sundara Raghavan
Managing director
DIN: 1197824

Place: Chennai
Date: 07.09.2026

CORPORATE GOVERNANCE CERTIFICATE

To

The Members of CONSTRONICS INFRA LIMITED,

NO. 37, OLD NO. 16, 2ND 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 31st March 2026, 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 31st March, 2026.

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: 07/09/2026

Sd/-
Company Secretary in practice: **S.S. Vignesh**
FCS 11087; CP 11620
ICSI UDIN: F011087H001394689

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) 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, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S. No.	Name of Director	DIN	Date of Appointment in company	Date of Cessation
1.	Mr. RAJAMANI RAGAVACHARI SUNDARA 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	04/09/2025

7.	Mr. KAILAS ASOKKUMAR ASHON	11271778	04/09/2025	Continuing

Note:

i. Mr. RAJAMANI RAGAVACHARI SUNDARA RAGHAVAN (DIN: 01197824) was re-appointed as Managing Director for a further term of 3 (three) years, with effect from 26th November 2025 to 25th November 2028, pursuant to the approval of the members at the General Meeting held on 27th September 2025.

ii. Mr. RAJENDREN PURUSHOTHAMAN (DIN :08791300) was re-appointed as a Non-Executive Independent Director for a further term of 3 (three) years, with effect from 28th September 2025 to 27th September 2028, pursuant to the approval of the members at the 33rd Annual General Meeting held on 27th September 2025.

iii. Mr. TIRUKKURUNGUDI SESHADRI SRINIVASAN (DIN: 07044410), Non-Executive Independent Director of the Company, continued to hold office beyond the age of 75 years. The continuation of his directorship beyond the age of 75 years was approved by the members of the Company at the General Meeting held on 27th September 2025. Accordingly, his existing term of office shall continue up to 29th March 2027

iv. Mr. BROUGH NAGAR DAVID YESAIAN (DIN: 10175958) was resigned from the position of Independent Director with effect from 04th September 2025.

v. Mr. KAILAS ASOKKUMAR ASHON (DIN: 11271778) was appointed as Independent Director with effect from 04th September 2025.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification 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: 07/09/2026

Sd/-
Company Secretary in practice: S.S. Vignesh
FCS 11087; CP 11620
ICSI UDIN: F011087H001394755

MD / 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 31st March, 2026 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/-	**Sd/-**
Rajamani Ragavachari Sundara Raghavan	Sivanandham Vijayakanth
Managing Director	Chief Financial Officer
DIN: 07044410	

Place: Chennai
Date: 07.09.2026

Annexure – C

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
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 31.03.2026, 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 31.03.2026 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, it was observed that the Company was not in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, due to delay in submission of the Statement of Impact of Audit Qualifications in the prescribed format in respect of the half-yearly/year ended 31st March 2025. Consequently, BSE Limited levied a fine of ₹23,600/- vide notice dated 27th June 2025. The Company paid the said fine to BSE Limited on 11th July 2025 and represented that necessary step have been taken to ensure timely compliance with the applicable provisions in future.***

2) ***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.

(i) Mr. Rajamani Ragavachari Sundara Raghavan (DIN: 01197824) was re-appointed as Managing Director for a further term of 3 (three) years, with effect from 26th November 2025 to 25th November 2028, pursuant to the approval of the members at the General Meeting held on 27th September 2025.

(ii) Mr. Rajendren Purushothaman (DIN :08791300) was re-appointed as a Non-Executive Independent Director for a further term of 3 (three) years, with effect from 28th September 2025 to 27th September 2028, pursuant to the approval of the members at the 33rd Annual General Meeting held on 27th September 2025.

(iii) Mr. Tirukkurungudi Seshadri Srinivasan (DIN: 07044410), Non-Executive Independent Director of the Company, continued to hold office beyond the age of 75 years. The continuation of his directorship beyond the age of 75 years was approved by the members of the Company at the General Meeting held on 27th September 2025. Accordingly, his existing term of office shall continue up to 29th March 2027.

(iv) Mr. Brough Nagar David Yessaian (DIN:10175958) Ceased to be a Director of the Company with effect from 04th September 2025 vide resignation letter dated 04/09/2025 and the same was taken note in the Board meeting held on 04/09/2025.

(v) Mr. Kailas Asokkumar Ashon (DIN: 11271778) was appointed as Additional Director of the company in the Board meeting held on 04th September 2025 and his appointment as a Director was subsequently approved by the members at the Annual General Meeting held on 27th September 2025.

(vi) Mr. Sivanandham Vijayakanth was appointed as CFO with effect from 02nd May 2025 in the board meeting held on 02nd May 2025.

(c) The Board of Directors of the Company, in their meeting held on 02/05/2025 approved the acquisition of 10,000 equity shares, constituting 100% of the equity share capital of M/s. Constronics Energy Solution Private Limited, for a consideration of ₹1,00,000/-, pursuant to which M/s. Constronics Energy Solution Private Limited became a wholly owned subsidiary of the Company, with one equity share held by Mr. Krishnan Sureshkumaar (DIN: 08547720) on behalf of the Company to comply with the statutory requirement of having a minimum of two shareholders.

(d) The Board of Directors, in their meeting held on 24/06/2025, approved to provide corporate Guarantee in connection with the term loan of the M/s. Constronics Energy Solution Private Limited a wholly owned subsidiary availed from the State Bank of India for an amount not exceeding Rs.19,00,00,000/-.

(e) The Board of Directors of the Company, in their meeting held on 24/06/2025 approved to make the further investment in M/s. Constronics Energy Solution Private Limited, a wholly owned subsidiary by way of subscription of 89,70,000 equity shares of Rs.10/- each for a consideration of ₹8,97,00,000/-,

(f) The Board of Directors, in their meeting held on 26/08/2025, approved to pledge over 26,94,000 Equity shares held by the company in M/s. Constronics Energy Solution Private Limited a wholly owned subsidiary in favour of SBICAP Trustee Company Limited pursuant to the term loan facility availed by the Subsidiary from the State Bank of India for an amount not exceeding Rs.19,00,00,000/-.

(g) Mr. S S Vignesh, Practicing Company Secretary, were appointed as the Secretarial Auditor of the Company for a period of five years, commencing FY 2025 -2026 till FY 2029 -2030 in the Board meeting held on 04/09/2025.

(h) M/s. GNST & Associates, Chartered Accountants, were appointed as the Internal Auditor of the Company for the Financial Year 2025-2026 in the Board meeting held on 13/02/2026.

(i) M/s. B. Thiagarajan & Co., Chartered Accountants, Chennai (FRN: 004371S), were appointed as Statutory Auditors of the Company from the conclusion of the 33rd Annual General Meeting held on 27/09/2025 until the conclusion of the 38th Annual General Meeting.

(j) 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.

(k) 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 :

(i) Public/Right / Preferential issue of Shares / 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.

Sd/-

Place: Madurai

S S VIGNESH

Date: 07/09/2026

Company Secretary in Practice
FCS 11087; CP 11620
UDIN: F011087H001394656

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.

Sd/-
S S VIGNESH
Company Secretary in Practice
FCS 11087; CP 11620
UDIN: F011087H001394656

Place: Madurai
Date: 07/09/2026

Annexure – D

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a. INDIAN INFRASTRUCTURE INDUSTRY

The infrastructure sector continues to remain a key driver of India's economic growth and development. Infrastructure investment has remained a policy priority for the Government of India, with sustained focus on improving connectivity, logistics efficiency, urban infrastructure, transportation networks and the overall quality of physical infrastructure. The sector encompasses roads and highways, railways, ports and waterways, airports, power, urban infrastructure, housing and other core infrastructure segments.

India's infrastructure development continued to gain momentum during FY 2025-26, supported by increased public capital expenditure and large-scale investments in transportation and connectivity. Government capital expenditure has increased significantly over the years, reinforcing infrastructure as an important growth driver for the Indian economy. For FY 2025-26, Government capital expenditure was budgeted at approximately ₹11.21 lakh crore, while effective capital expenditure was budgeted at approximately ₹15.48 lakh crore.

The road and highway sector continued to witness significant expansion. The National Highway network increased to approximately 1,46,572 kilometres by March 2026, compared with 91,287 kilometres in March 2014. During FY 2025-26, the National Highways Authority of India constructed 5,313 kilometres of National Highways, exceeding its annual target of 4,640 kilometres. NHAI's capital expenditure on National Highway development during FY 2025-26 stood at approximately ₹2.44 lakh crore.

Railway infrastructure has also continued to expand, with significant investments in network capacity, electrification, safety systems and modernisation. The Government's continued emphasis on rail connectivity, high-speed corridors and station redevelopment is expected to support long-term infrastructure development and economic activity.

The Government's focus on integrated infrastructure development through initiatives such as PM GatiShakti, multimodal connectivity, economic corridors and logistics infrastructure is expected to improve the movement of goods and people and enhance the efficiency and competitiveness of the Indian economy. The continued development of roads, railways, ports, airports and other infrastructure assets is expected to create opportunities across the construction and allied sectors.

The Indian economy continued to demonstrate resilience during FY 2025-26. As per the First Advance Estimates released by the National Statistical Office, India's real GDP was estimated to grow by 7.4% during FY 2025-26, compared with 6.5% in FY 2024-25. The construction and manufacturing segments in the secondary sector were estimated to grow by 7.0% during FY 2025-26.

The infrastructure sector is expected to continue benefiting from sustained government expenditure, increasing urbanisation, growing demand for transportation and logistics infrastructure, and the need for modern and resilient infrastructure. These factors are expected to provide opportunities for construction and infrastructure companies in the medium to long term.

b. STRENGTH, THREATS, RISKS AND CONCERNS

The Indian infrastructure and construction sector continues to present significant growth opportunities, supported by sustained government spending, increasing infrastructure requirements, urbanisation, industrial development and the expansion of transportation and logistics networks.

The Company's strengths include its experience in the construction and infrastructure sector, established business relationships, execution capabilities and ability to participate in infrastructure development opportunities. The continued expansion of road, highway and other infrastructure projects presents opportunities for the Company to strengthen its presence and pursue sustainable business growth.

At the same time, the sector remains exposed to various risks and challenges. These include fluctuations in the prices of key construction materials, labour costs, financing costs, delays in land acquisition and statutory approvals, project execution and completion risks, delays in tendering and award of contracts, availability of labour and materials, supply-chain disruptions and changes in government policies and regulations.

Geopolitical developments, global economic uncertainties and fluctuations in commodity and energy prices may also affect project costs and execution timelines. The Company continues to monitor these developments and evaluates their potential impact on its operations and financial performance.

The increasing emphasis on timely project completion, cost efficiency, quality standards, environmental considerations and regulatory compliance requires construction companies to maintain adequate operational and financial discipline. The Company remains focused on prudent project selection, effective cost management, timely execution and continuous monitoring of project-related risks.

c. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

The Company has established an appropriate internal control and risk management framework commensurate with the size, nature and complexity of its business operations. The Company's risk management framework broadly focuses on business risk assessment, operational controls and compliance with applicable policies, laws and regulations.

The Board of Directors oversees the Company's key business and operational risks and reviews appropriate measures for identification, assessment and mitigation of such risks. Risks relating to project execution, tendering, cost escalation, contractual obligations, availability of resources, regulatory compliance and other operational matters are monitored on an ongoing basis.

The Company evaluates potential risks associated with projects and tenders before taking decisions relating to bidding and execution. Appropriate controls are implemented to monitor project progress, costs, contractual obligations and compliance requirements.

The Company's internal control systems are designed to provide reasonable assurance regarding the effectiveness and efficiency of operations, safeguarding of assets, reliability of financial reporting and compliance with applicable laws and regulations. The Audit Committee periodically reviews the adequacy and effectiveness of the internal control environment and monitors the implementation of audit observations and recommendations.

The Company believes that its internal control and risk management systems are adequate and commensurate with the nature and scale of its operations.

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

	Sd/-	**Sd/-**
	K. Sureshkumaar	**R.Sundararaghavan**
Place: Chennai	Director	Managing Director
Date: 07.09.2026	DIN: 08547720	DIN: 01197824

Annexure – E

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 of each director to the median remuneration of the employees of the company for the financial year:

Name	Designation	Ratio to median remuneration of Employees
Mr. Sundararaghavan	Managing Director	Nil
Mr. Krishnan Suresh kumaar	Executive Director	1.82 Times
Ms. Sharmila Thirumalaisamy	Non-Executive Non-Independent Director	Nil
Mr. Tirukkurungudi Seshadri Srinivasan	Independent Director	0.33 Times
Mr. Rajendren Purushothaman	Independent Director	Nil
Mr. Kailas Asokkumar Ashon	Independent Director	Nil

2. **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:** Nil
3. **The percentage increase in the median remuneration of employees in the financial year** - Nil
4. **Number of permanent employees on the rolls of the Company-** 24
5. **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 -** Nil
6. **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.

On Behalf of the Board

For **CONSTRONICS INFRA LIMITED**

	Sd/-	**Sd/-**
	K. Sureshkumaar	**R.Sundararaghavan**
Place: Chennai	Director	Managing Director
Date: 07.09.2026	DIN: 08547720	DIN: 01197824

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 2026, 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 2026, 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. 11 to the standalone financial statements, which states that the Cash and cash equivalents of ₹47.45 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 in the audit report for the year ended 31st March 2025 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 2026, the profit before tax for the quarter and year would have reduced to ₹ 27.34 lakhs and ₹ 410.47 lakhs, respectively, instead of the reported profits of ₹ 33.21 lakhs and ₹416.34 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 2026 from being appointed as a director in terms of Section 164(2) of the Act,

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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 31st March 2026.

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2026.

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 31st March 2026.

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: 26219156JYWLOC6585
Place: Chennai
Date: 29 May 2026

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) (a) 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 provided loans and guarantees to one company. The details of the same are given below:

(Amount in Lakhs)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year				
- Subsidiaries	1.900.00	-	413.98	

- Joint Ventures	-	-	-	
- Associates	-	-	-	
- Others	-	-	-	-
Balance outstanding as at balance sheet date				
- Subsidiaries	1,900.00	-	413.98	
- Joint Ventures	-	-	-	
- Associates	-	-	-	
- Others	-	-	-	-

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

(c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal interest are regular.

(d) There is no overdue amount for more than ninety days in respect of loans or advances in the nature of loans granted to such companies, firms, LLP or other parties.

(e) The Company has not granted any loan or advance in the nature of loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.

(f) The Company has not granted any loan or advance in the nature of loan, which is repayable on demand or without specifying any terms or period of repayment.

(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 including interest (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act.1961	Income Tax	25.18	FY 1993-94	CIT (Appeals)
Income Tax Act.1961	Income Tax	21.94	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, there was no term loan.

(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 not 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, there is no resignation of the statutory auditors. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(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 reporting under clause 3(xxi) is not applicable in respect of audit of Standalone financial statements of the company. Accordingly, no comment has been included in respect of said clause under this report.

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

Sd/-
D. Aruchamy
Partner
Membership No.: 219156
UDIN: 26219156JYWLOC6585
Place: Chennai
Date: 29 May 2026

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 2026 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 2026 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

Sd/-

D. Aruchamy
Partner
Membership No.: 219156
UDIN: 26219156JYWLOC6585
Place; Chennai
Date: 29 May 2026

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Balance sheet as at 31 March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	43.19	53.92
Other intangible assets	3	0.06	0.06
Right-of-use assets	4	51.40	64.95
Financial assets			
- Investment	5	898.00	-
- Other financial assets	6	704.90	1,265.60
Deferred tax asset (net)	7	8.15	8.24
Other non current assets	8	-	801.00
		1,705.70	**2,193.77**
Current assets			
Inventories	9	1,185.16	951.80
Financial assets			
- Trade receivables	10	149.18	581.53
- Cash and cash equivalents	11	47.45	708.70
- Loans	12	413.98	-
- Other financial assets	6	1,147.79	242.92
Current tax assets (net)	13	5.72	-
Other current assets	14	253.20	152.49
		3,202.47	**2,637.44**
Total assets		**4,908.17**	**4,831.21**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	1,252.90	1,252.90
Other equity	16	2,929.72	2,619.10
Total equity		**4,182.62**	**3,872.01**
Liabilities			
Non-current liabilities			
Financial liabilities			
- Lease liabilities	17	39.25	51.88
- Other financial liabilities	18	107.98	-
Deferred tax liability (Net)	7	-	-
		147.23	**51.88**
Current liabilities			
Financial liabilities			
- Trade payables	19		
(A) Total outstanding dues of micro and small enterprises		108.49	284.98
(B) Total outstanding dues of creditors other than micro and small enterprises		430.42	481.41
- Lease liabilities	17	15.44	12.00
- Other financial liabilities	20	13.68	13.69
Other current liabilities	21	10.29	93.58
Provisions	22	-	21.67
		578.32	**907.33**
Total liabilities		**725.55**	**959.20**
Total equity and liabilities		**4,908.17**	**4,831.21**

Notes 1 to 52 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
Constronics Infra Limited
CIN: L45100TN1992PLC022948

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156JYWLOC6585
Place : Chennai
Date : 29-05-2026

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Statement of profit and loss for the year ended 31 March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	Note	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	23	4,861.42	5,097.45
Other income	24	177.09	153.88
Total Income		**5,038.51**	**5,251.34**
Expenses			
Cost of material consumed	25	3,861.17	3,957.24
Purchases of stock-in-trade	26	233.47	362.80
Change in inventories of traded goods	27	4.95	40.43
Direct Expenses	28	97.72	219.81
Employee benefits expenses	29	86.23	94.59
Finance costs	30	6.88	14.35
Depreciation and amortization expenses	31	23.33	18.61
Other expenses	32	308.41	106.05
Total expenses		**4,622.17**	**4,813.88**
Profit before exceptional items and tax		**416.34**	**437.46**
Exceptional Items			
Profit Before Tax after Exceptional items		**416.34**	**437.46**
Tax expense			
Current tax	33	105.63	119.38
Tax expense relating to previous years		-	13.53
Deferred tax	7	0.09	(8.63)
		105.73	**124.28**
Profit for the year		**310.61**	**313.18**
Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
- Re-measurement (loss)/gain on defined benefit plans			
- Income tax relating to items above	7	-	
Other comprehensive (loss)/income for the year, net of tax		**-**	**-**
Total comprehensive income for the year		**310.61**	**313.18**
Earnings per equity share			
Basic	34	2.48	2.64
Diluted		2.00	2.39

Notes 1 to 52 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

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156JYWLOC6585
Place : Chennai
Date : 29-05-2026

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

R. Sundararaghavan	**Rishab Kothari**	**K.Suresh Kumar**
Managing Director	Company Secretary	Director
DIN: 01197824		DIN: 08547720
Place : Chennai	**Place :** Chennai	**Place :** Chennai
Date : 29-05-2026	**Date :** 29-05-2026	**Date :** 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Cashflow statement for the year ended 31 March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	416.34	437.46
Adjustments for:		
Depreciation and amortisation expense	23.33	18.61
Interest expense on borrowings	-	6.42
Interest expense on lease liability	6.84	6.39
Deferred expenses	97.40	79.81
Interest income	(130.04)	(153.88)
Operating profit before working capital changes	**413.88**	**394.81**
Changes in assets and liabilities:		
Decrease in trade payables	(227.48)	763.42
Decrease in other liabilities	(83.29)	93.04
Increase in other financial liabilities	107.98	8.89
Increase in inventories	(233.36)	(906.43)
Increase in other financial assets	(342.17)	(1,274.81)
Decrease in trade receivables	432.35	(575.98)
Increase in other assets	(198.11)	(222.37)
Decrease in other non current asset	801.00	(801.00)
Cash generated from operations	**670.79**	**(2,520.42)**
Direct taxes paid, (net)	(133.03)	(100.35)
Net cash generated from operating activities	**537.76**	**(2,620.77)**
B. Cash flow from investing activities		
Purchase of property, plant and equipment	(0.15)	(47.27)
Interest received	26.60	78.82
Investment in deposit	101.45	(106.89)
Investment in subsidiary	(1,311.98)	-
Net cash generated from investing activities	**(1,184.08)**	**(75.34)**
C. Cash flow from financing activities		
Interest paid	-	(6.42)
Repayment of Long term Borrowings	-	(550.00)
Repayment of short term borrowings	-	(2.60)
Proceeds from issue of shares	-	2,660.00
Proceeds from issue of share warrants	-	827.72
Share issue exppenses	-	(25.41)
Lease payments including interests	(14.94)	(12.00)
Net cash (used in) financing activities	**(14.94)**	**2,891.30**
D. Net increase in cash and cash equivalents (A+B+C)	**(661.26)**	**195.18**
E. Cash and cash equivalents at the beginning of the year	708.70	513.52
F. Cash and cash equivalents at the end of the year (D+E)	**47.45**	**708.70**
Cash and cash equivalents comprise of:		
Cash on hand	7.70	7.33
Balances with banks - in current accounts	8.67	15.43
Bank deposit	31.07	685.95
Cash and cash equivalents	**47.45**	**708.70**

Notes 1 to 52 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
Constronics Infra Limited
CIN: L45100TN1992PLC022948

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156JYWLOC6585
Place : Chennai
Date : 29-05-2026

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

(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
Gross block	**Vehicle**	**Plant and machinery**	**Office equipment**	**Computers**	**Furniture and fixtures**	**Building**	**Total**	**Trade mark**
Balance as at 31 March 2024	**20.93**	**-**	**-**	**0.51**	**-**	**-**	**21.45**	**0.23**
Additions		0.33	10.45	5.16	5.88	25.45	47.27	**-**
Disposals								
Balance as at 31 March 2025	**20.93**	**0.33**	**10.45**	**5.67**	**5.88**	**25.45**	**68.72**	**0.23**
Additions	-				0.15		0.15	-
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**20.93**	**0.33**	**10.45**	**5.67**	**6.03**	**25.45**	**68.86**	**0.23**
Accumulated depreciation and amortisation								
Balance as at 31 March 2024	**6.47**			**0.21**			**6.68**	**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	**8.96**	**0.01**	**1.28**	**1.44**	**0.36**	**2.74**	**14.80**	**0.17**
Charge for the year	2.49	0.02	1.99	1.80	0.56	4.03	10.88	-
Reversal on disposals of assets	-	-	-	-	-	-	-	
Balance as at 31 March 2026	**11.44**	**0.03**	**3.27**	**3.23**	**0.92**	**6.77**	**25.68**	**0.17**
Net block								
Balance as at 31 March 2025	**11.98**	**0.31**	**9.17**	**4.24**	**5.52**	**22.71**	**53.92**	**0.06**
Balance as at 31 March 2026	**9.49**	**0.29**	**7.18**	**2.44**	**5.10**	**18.68**	**43.19**	**0.06**

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

		Building	Total
4	**Right-of-use assets**		
	Opening balance as on 01 April 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**
	Additions during the year	-	-
	Modification	1.09	1.09
	Depreciation of right of use assets	12.45	12.45
	Closing balance as on 31 March 2026	**51.40**	**51.40**

		As at 31 March 2026	As at 31 March 2025
5	**Investment in subsidiaries**		
	Investment in equity instrument at cost (Unquoted)		
	89,80,000 shares of Rs.10 each fully paid up in Constronics Energy Private Limited	898.00	-
		898.00	**-**

		As at 31 March 2026		As at 31 March 2025	
		Non-current	Current	Non-current	Current
6	**Other financial assets**				
	Security Deposit	-	783.5	837.76	113.1
	Bank Deposit	5.44	354.4	106.89	-
	Other Deposits	591.48	9.8	320.95	129.8
	Other financial assets	107.98	-	-	-
		704.90	**1,147.79**	**1,265.60**	**242.92**

7 Deferred tax assets (net)

	Balance as at 01 April 2025	(Charge) / credit to statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2026
Right of use of assets	(16.35)	3.41	-	(12.94)
Lease liabilities	16.08	(2.31)	-	13.76
Security deposits	2.75	(0.99)		1.76
Property, plant and equipment and other intangible assets	(0.57)	0.92	-	0.35
MSME	6.34	(1.13)		5.21
	8.24	**(0.09)**	**-**	**8.15**

	Balance as at 01 April 2024	(Charge) / credit to statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2025
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
	(0.39)	**8.63**	**-**	**8.24**

		As at 31 March 2026	As at 31 March 2025
8	**Other non current asset**		
	Advance to supplier	-	800.0
	Other advances	-	1.0
		-	**801.0**

		As at 31 March 2026	As at 31 March 2025
9	**Inventories**		
	Stock-in-trade	-	4.95
	Work-in-progress	1,185.16	946.85
		1,185.16	**951.80**

			As at 31 March 2026	As at 31 March 2025
10	**Trade receivables** (Unsecured)			
	Current			
	Considered good	**(A)**	149.18	581.53
	Trade receivables which have significant increase in credit risk	**(B)**	-	-
			149.18	**581.53**
	Less : Allowances for expected credit loss	**(C)**	-	-
		(A+B+C)	**149.18**	**581.53**

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.

Trade receivables ageing schedule*	As at 31 March 2026	As at 31 March 2025
Undisputed trade receivables – considered good		
Not due		
Less than 6 months	148.19	581.53
From 6 months to 1 year	0.99	-
from 1 year to 2 years	-	-
	149.18	**581.53**

*There are no disputed trade receivables as at 31 March 2026 and 31 March 2025.

	Cash and cash equivalents	As at 31 March 2026	As at 31 March 2025
11	Cash in Hand	7.70	7.33
	Balances with Banks	8.67	15.43
	Bank deposit	31.07	685.95
		47.45	**708.70**

The cash balance available with the company on the last day of the quarter ended 31.03.2026 includes Rs.5.87 Lakhs being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity.

	Loans	As at 31 March 2026	As at 31 March 2025
12	Loans to subsidiary	413.98	-
		413.98	**-**

	Current tax assets (net)	As at 31 March 2026	As at 31 March 2025
13	Income tax refund receivable	5.72	
		5.72	**-**

	Other current assets	As at 31 March 2026	As at 31 March 2025
14	Advances to Vendors	91.38	26.10
	Prepaid Expenses	23.26	120.69
	Balance with government authorities	4.98	4.96
	Reimbursements receivable	0.18	0.75
	Unbilled revenue	133.40	-
		253.20	**152.49**

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

	As at 31 March 2026		As at 31 March 2025	
	Number*	**Amount**	**Number***	**Amount**
15 Equity share capital				
Authorised				
Equity shares of ₹10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	2,50,00,000	**2,500.00**	**2,50,00,000**	**2,500.00**
Issued, subscribed and fully paid up				
Equity shares of ₹10 each	1,25,29,041	1,252.90	1,25,29,041	1,252.90
	1,25,29,041	**1,252.90**	**1,25,29,041**	**1,252.90**

a) Reconciliation of number of shares

	As at 31 March 2026		As at 31 March 2025	
	Number*	**Amount**	**Number***	**Amount**
Opening number of equity shares	1,25,29,041	1,252.90	72,09,041	720.90
Issue of equity shares	-	-	53,20,000	532.00
Closing number of equity shares	**1,25,29,041**	**1,252.90**	**1,25,29,041**	**1,252.90**

	Number*	**% holding**	**Number***	**% holding**
b) Shareholders holding more than 5% of the aggregate shares in the Company				
Equity shares of ₹10 each				
Vishnu vardhan*	13,31,558	10.63%	13,31,558	11%
Arulsundaram Nithya	-	0.00%	16,00,000	13%
Chandra prakash	8,49,781	6.78%		0%
Jothi V	8,05,308	6.43%		0%
Santhosh murali ramaraj	6,64,765	5.31%		0%
	36,51,412	**29.14%**	**29,31,558**	**23.40%**
c) Shares held by promoter				
Equity shares of ₹10 each				
Vishnu vardhan*	13,31,558	10.63%	13,31,558	10.63%
Arulsundaram Nithya	-	0.00%	16,00,000	12.77%
	13,31,558	**10.63%**	**29,31,558**	**0**

*number of shares are in absolute number
*The promoter pledged 10.63% of its share for the SBI term loan availed by the subsidiary "Constronics Energy Solution Private Limited".

d) 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.

e) 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 2026.

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

		As at 31 March 2026	As at 31 March 2025
16	**Other equity**		
a)	**Capital Reserve**		
	Balance at the beginning of the year	52.81	52.81
	Add : Transaction during the year	-	-
	Balance at the end of the year (A)	**52.81**	**52.81**
b)	**Securities Premium reserve**		
	Balance at the beginning of the year	2,253.04	150.45
	Add : Issue of equity shares	-	2,128.00
	Less: Share issue expenses	-	-25.41
	Balance at the end of the year (B)	**2,253.04**	**2,253.04**
c)	**Surplus in the statement of profit and loss**		
	Balance at the beginning of the year	(514.48)	(827.66)
	Add : Transferred from Statement of profit and loss	310.61	313.18
	Balance at the end of the year (C)	**(203.86)**	**(514.48)**
d)	**Money received against share warrants**		
	Balance at the beginning of the year	827.72	-
	Add : Issued during the year	-	827.72
	Balance at the end of the year (D)	**827.72**	**827.72**
	Total other equity (A)+(B)+(C)+(D)	**2,929.72**	**2,619.10**

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.

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Statement of changes in equity for the year ended 31st March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

A. Equity Share Capital

Particulars	Amount
Balances as at 01 April 2024	**720.90**
Changes in equity share capital during the year	532.00
Balances at the end of 31 March 2025	**1,252.90**
Changes in equity share capital during the year	-
Balances at the end of 31 March 2026	**1,252.90**

B. Other Equity

	Reserves and Surplus			Other comprehensive income		
Particulars	**Capital Reserve**	**Securities Premium reserve**	**Retained earnings**	**Actuarial Gain / Loss**	**Money received against share warrants**	**Total other equity**
Balance as at April 01, 2024	52.81	150.45	(827.66)	-	-	(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 April 01, 2025	**52.81**	**2,253.04**	**(514.48)**	**-**	**827.72**	**2,619.10**
Profit for the year	-		310.61	-	-	310.61
Other comprehensive income	-		-	-	-	-
Issue of equity shares	-		-	-	-	-
Issue of share warrants	-		-	-	-	-
Share issue expenses	-		-	-	-	-
Balance as at March 31, 2026	**52.81**	**2,253.04**	**(203.86)**	**-**	**827.72**	**2,929.72**

Notes 1 to 52 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

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156JYWLOC6585
Place : Chennai
Date : 29-05-2026

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

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date :29-05-2026

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

		As at 31 March 2026		As at 31 March 2025	
		Non-current	**Current**	**Non-current**	**Current**
17	**Lease liabilities**				
	Lease liabilities	39.25	15.44	51.88	12.00
		39.25	**15.44**	**51.88**	**12.00**

	As at 31 March 2026	As at 31 March 2025
a) Movement in Lease Liability		
Opening balance	63.88	
Additions	-	69.48
Modification	(1.09)	-
Finance cost accrued	6.84	6.39
Payment of lease liabilities	(14.94)	(12.00)
Closing balance	**54.69**	**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.

17 Lease liabilities (continued)

b) Change in lease liabilities arising from financing activities:

i) Lease liabilities	As at 31 March 2026	As at 31 March 2025
Opening balance	**63.88**	
Non cash transaction		
Additions	-	69.48
Interest expenses	6.84	6.39
Modification	(1.09)	-
Cash transaction		
Payment of lease liabilities including interest	(14.94)	(12.00)
Closing balance	**54.69**	**63.88**

	Year ended 31 March 2026	Year ended 31 March 2025
c) Amounts recognised in statement of profit and loss		
Interest expenses on lease liabilities	6.84	6.39
Depreciation on right of use of assets	12.45	10.48
Expenses relating to short-term leases and leases of low-value assets	20.99	9.63
d) Amounts recognised in statement of cash flows		
Total cash flows for leases	14.94	12.00

		As at 31 March 2026	As at 31 March 2025
18	**Other financial liabilities**		
	Corporate guarantee	107.98	-
		107.98	**-**

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

	As at 31 March 2026	As at 31 March 2025
19 Trade payables		
Dues to micro enterprises and small enterprises (Also, refer note (a) below)	108.49	284.98
Dues to creditors other than micro enterprises and small enterprises	430.42	481.41
	538.91	**766.39**

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.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:	**As at 31 March 2026**	**As at 31 March 2025**
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year - Principal	108.49	284.98
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act,2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act,2006	-	-

As at 31st March 2026	**Outstanding**			
Particulars	**Less than 1 year**	**1-2 years**	**2- 3 years**	**More than 3**
MSME	108.49	-	-	-
Others	409.61	20.82	-	-
MSME - disputed	-	-	-	-
Others - disputed	-	-	-	-
Total	**518.09**	**20.82**	**-**	**-**

As at 31st March 2025	**Outstanding**			
Particulars	**Less than 1 year**	**1-2 years**	**2- 3 years**	**More than 3**
MSME	284.98	-	-	-
Others	481.41	-	-	-
MSME - disputed	-	-	-	-
Others - disputed	-	-	-	-
Total	**766.39**	**-**	**-**	**-**

	As at 31 March 2026	As at 31 March 2025
20 Other financial liabilities		
Employee related payables	4.29	6.36
Other payables	9.40	7.33
	13.68	**13.69**

	As at 31 March 2026	As at 31 March 2025
21 Other current liabilities		
Statutory dues payable	10.29	93.58
	10.29	**93.58**

	As at 31 March 2026	As at 31 March 2025
22 Provisions		
Provision for income tax	-	21.67
	-	**21.67**

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 2026	Year ended 31 March 2025
23	**Revenue from operations**		
	Sale of Materials	273.42	484.52
	Sale of Services	4,588.00	4,445.20
	Other Operating Revenues	-	167.74
		4,861.42	**5,097.45**

		Year ended 31 March 2026	Year ended 31 March 2025
24	**Other income**		
	Interest Income from FD	26.60	78.82
	Other non-operating income	47.05	-
	Interest Income on security deposit	103.44	75.07
		177.09	**153.88**

		Year ended 31 March 2026	Year ended 31 March 2025
25	**Cost of material consumed**		
	Opening stock	946.85	-
	Add : Purchase	4,099.48	4,904.09
		5,046.33	4,904.09
	Less : Closing stock	1,185.16	946.85
		3,861.17	**3,957.24**

		Year ended 31 March 2026	Year ended 31 March 2025
26	**Purchases of stock in trade**		
	Purchase of Materials	233.47	362.80
		233.47	**362.80**

		Year ended 31 March 2026	Year ended 31 March 2025
27	**Changes in inventories of work-in-progress and Stock-in-Trade**		
	Opening Stock	4.95	45.38
	Closing Stock	-	(4.95)
		4.95	**40.43**

		Year ended 31 March 2026	Year ended 31 March 2025
28	**Direct Expenses**		
	Contract Expenses	97.72	79.81
	Machinery Hiring Charges	-	140.00
		97.72	**219.81**

		Year ended 31 March 2026	Year ended 31 March 2025
29	**Employee benefits expenses**		
	Salaries and Wages	77.47	83.75
	Directors remuneration	2.83	3.02
	Contribution to provident and other funds	2.89	3.12
	Staff welfare expense	3.04	4.70
		86.23	**94.59**

		Year ended 31 March 2026	Year ended 31 March 2025
30	**Finance costs**		
	Interest Costs	-	6.42
	Bank Charges	0.04	1.54
	Interest on Lease liability	6.84	6.39
		6.88	**14.35**

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

		Year ended 31 March 2026	Year ended 31 March 2025
31	**Depreciation and amortisation expense**		
	Depreciation of property, plant and equipment (Also, refer note 3)	10.88	8.11
	Amortisation of intangible assets (Also, refer note 3)	-	0.02
	Depreciation of right-of-use assets (Also, refer note 4)	12.45	10.48
		23.33	**18.61**

		Year ended 31 March 2026	Year ended 31 March 2025
32	**Other expenses**		
	Printing & Stationery	2.02	1.62
	Newspaper and Publication Expenses	0.69	1.38
	Remuneration to Auditors	9.00	5.00
	Rates & Taxes	8.78	4.80
	Repairs and Maintenance Expenses	0.42	2.59
	Insurance Charges	0.32	0.44
	Professional & Consultancy Charges	27.51	60.56
	Rental Expenses	20.99	9.63
	Electricity charges	3.34	0.98
	Listing and other fees (Bombay Stock Exchange Ltd)	3.25	3.36
	Travelling and Conveyance	3.42	11.52
	Telephone & Internet charges	0.51	0.48
	General Office Expenses	12.10	3.68
	Asset Written Off	216.07	-
		308.41	**106.05**

Note No 32.1 : Remuneration to Auditors

a. For Audit	6.00	4.00
b. For Limited Review	3.00	1.00
	9.00	**5.00**

33	**Income taxes**		
	Profit before tax	416.34	437.46
	Tax rate	25.17%	25.17%
	Expected tax using the domestic tax rate:	**104.78**	**110.10**
	Effect of:		
	Non-deductible expenses	0.94	
	Tax expenses relating to previous years	-	13.53
	Others		0.65
	Tax expenses reported in the statement of profit and loss	**105.73**	**124.28**

34	**Earnings per share (EPS)**			
	Profit for the year attributable to owners of the company	**A**	310.61	313.18
	Weighted average number of equity shares outstanding (in Nos)	**B**	1,25,29,041	1,18,73,151
	Adjustments for calculation of dilutive earnings per share	**C**	30,09,899	12,12,206
	Weighted average number of potential equity shares outstanding	**(B+C) = D**	**1,55,38,940**	**1,30,85,356**
	a) Basic EPS (₹ per share)	**(A/B)**	2.48	2.64
	b) Diluted EPS (₹ per share)	**(A/D)**	2.00	2.39

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

35 Related party Disclosures

a) List of related parties

Nature of relationship	Name of the party
Key Management Personnel	R. Sundararaghavan, Managing Director T S Srinivasan, Director K. Sureshkumaar, Director Sivanandham Vijayakanth Rishab Kothari, Company Secretary
Entities having common directors	Constronics Energy Solutions Private Limited Biggen Technologies 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 2026	Year ended 31 March 2025
b) Transactions with related parties during the year:		
Remuneration to key managerial personnel		
K. Sureshkumaar, Director	2.83	3.24
P. Muthukumar, Director	-	-
Rishab Kothari, Company Secretary	3.00	3.00
Sitting fees to Key managerial personnel		
T S Srinivasan, Director	0.98	1.40
Unsecured loan given		
Constronics Energy Solutions Private Limited	413.98	-
Purchase		
Biggen Technologies Private Limited	0.30	-
c) Balances with related parties as at the year end:		
Remuneration payable		
K. Sureshkumaar, Director	0.23	0.21
Rishab Kothari, Company Secretary	0.25	0.25
Unsecured loan given		
Constronics Energy Solutions Private Limited	413.98	-

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

36 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 2026

Particulars	Amortised cost	Fair value	Total carrying value
Financial assets			
-Trade receivables	149.18	-	149.18
-Cash and cash equivalents	47.45	-	47.45
-Others	1,852.68	-	1,852.68
Total financial assets	**2,049.31**	**-**	**2,049.31**
Financial liabilities			
- Lease liabilities	54.69	-	54.69
- Trade payables	538.91	-	538.91
- Others	13.68	-	13.68
Total financial liabilities	**607.28**	**-**	**607.28**

As at 31 March 2025

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

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 tointerest 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.

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

36 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 2026	As at 31 March 2025
Classes of financial assets		
Trade receivables	149.18	581.53
Cash and cash equivalents	47.45	708.70
Other financials assets	1,852.68	1,508.51

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 basis.

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 2026	**Current**	**Non Current**	
	up to 1 year	**1 to 5 years**	**More than 5 years**
Lease liabilities	15.44	54.15	-
Trade and other payables	538.91	-	-
Other financial liabilities	21.65	52.00	48.01

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	-	-

37 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 value.

The company has not distibuted 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 the

Particulars	**As at 31 March 2026**	**As at 31 March 2025**
Borrowings (including lease laibilities)	55	64
Less: Cash and Cash equivalents	47	709
Net Debt (A)	**7**	**(645)**
Equity share capital	1,253	1,253
Other equity	2,930	2,619
Total Equity (B)	**4,183**	**3,872**
Net Debt to capital ratio (A/B)	0.17%	-16.65%

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

38 Key Financial Ratios

Particulars	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Variance	Note Reference
Current ratio	Current assets	Current liabilities	5.54	2.91	91%	1
Debt equity ratio	Total debt (represents lease liabilities)[a]	Total shareholder's equity	0.01	0.02	-21%	NA
Debt service coverage ratio	Earnings available for debt service[b]	Debt service[c]	20.01	22.38	-11%	2
Return on equity ratio	Net profit after taxes	Average shareholders's equity	7.71%	15.78%	-51%	3
Inventory turnover ratio	Cost of goods sold[d]	Average inventory	3.93	8.75	-55%	4
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	13.31	17.37	-23%	NA
Trade payables turnover ratio	Purchase of stock in trade	Average trade payables	6.64	13.69	-52%	5
Net capital turnover ratio	Revenue from operations	Working capital[e]	1.85	2.95	-37%	6
Net Profit ratio	Net profit after taxes	Revenue from operations	6.39%	6.14%	4%	NA
Return on capital employed	Earning before interest and taxes[f]	Capital employed[g]	9.99%	11.48%	-12.99%	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. Increase in current maturity of security deposit
2. Increase in average shareholder's fund during the year
3. Decrease in profit during the year
4 Increase in average inventory
5.Increase in average trade payables
6 Increase in working capital
7. Decrease in profit during the year

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

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39 Contingent liabilities and commitments

a) Guarantees
The company served as corporate guarantor for the term loan availed by its subsidiary " Constronics Energy Solutions Private Limited".

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 statue / Forum where dispute is pending	Nature of dues	Amount (in Lakhs) (including interest)	Period to which the amount relates
Income Tax Act.1961	Income Tax	25.18	AY 1994-95
Income Tax Act.1961	Income Tax	21.94	AY 1995-96

40 The company acquired 100% Interest in Constronics Energy Solutuions Private Limited, for a consideration of Rs 1,00,000 through acquistion of 10,000 shares out of which 9,999 shares are held in the name of M/S Constronics Infra Limited and 1 share in the name of Mr P. Sureshkumar as nominee on behalf of the company. Subsequantly the company made additional investment of Rs 8,97,00,000 through acquistion of 89,70,000 shares in Constronics Energy Solutions Private Limited.

41 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,

42 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.

43 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.

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

45 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 on behalf of the company (Ultimate Beneficiaries) or
ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

46 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.

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

48 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 2026	Year ended 31 March 2025
Rent Expense	20.99	9.63

49 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 2026.

50 The Company is not declared as wilful defaulter by any of our bankers during the year ended March 31, 2026 and March 31, 2025.

51 **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.

52 Previous year figures have been regrouped/ reclassified to make them comparable with current year.

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

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

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156JYWLOC6585
Place : Chennai
Date : 29-05-2026

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

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.

These financial statements were approved by the Company's Board of directors and authorised for issue on 29 May 2026.

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.

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.

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.

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:

a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

b) 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:

a. The rights to receive cash flows from the asset have expired, or

b. 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.

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.

Independents Auditor’s Report

To the Members of Constronics Infra Limited

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated financial statements of Constronics Infra Limited (the “Holding Company") and its subsidiary Constronics Energy Solution Private Limited (the Holding and its subsidiary together referred to as ‘the Group’), which comprise the Consolidated balance sheet as at 31 March 2026, and the Consolidated statement of profit and loss (including other comprehensive income), Consolidated statement of changes in equity and Consolidated statement of cash flows for the year then ended, and notes to the Consolidated 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 Consolidated 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 Group as at 31 March 2026, and their consolidated profit and other comprehensive loss, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

We draw attention to Note No. 10 to the Consolidated financial statements, which states that the Cash and cash equivalents of ₹58.15 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 in the audit report for the year ended 31st March 2025.. 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 2026, the profit before tax for the quarter and year would have reduced to ₹ 17.17 lakhs and ₹ 372.26 lakhs, respectively, instead of the reported profits of ₹ 23.04 lakhs and ₹378.13 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 Consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated 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 Consolidated 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 Consolidated financial statements of the current period, these matters were addressed in the context of our audit of the Consolidated 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 Holding 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 Consolidated financial statements and auditor's report(s) thereon.

Our opinion on the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements

The Holding 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 Consolidated financial statements that give a true and fair view of the Consolidated state of affairs including profit/loss and other comprehensive income, changes in equity and cash flows of the Group 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 Group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the Management and Board of Directors included in the Group 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.

Those respective Board of Directors is also responsible for overseeing the financial reporting process of the Company included in the Group.

Auditor's Responsibilities for the Audit of the (Consolidated) Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the components of the group, to express an opinion on the Consolidated statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated statement and we remain solely responsible for our audit opinion on these Consolidated Statement.

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 Consolidated 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 clause 3(xxi) of Companies (Auditor’s report) Order,2020 (‘the Order’) issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued by us of companies included in the Consolidated financial statements, we report that there are no qualifications or adverse remarks reported in the respective Order reports of such companies.

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 Consolidated balance sheet, the Consolidated statement of profit and loss (including other comprehensive income), the Consolidated statement of changes in equity and the Consolidated statement of cash flows dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid Consolidated 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 of the Holding Company, its subsidiary company on various dates taken on record by the Board of Directors of the Holding Company, its subsidiary company, none of the directors of the Group is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act,

f. With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Holding Company, its subsidiary company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

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 Group does not have any pending litigation which would impact its financial position as at 31st March 2026.

b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2026.

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended 31st March 2026.

d. (i) The respective management of the Group 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 Group 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The respective management of the Group has represented that, to the best of its knowledge and belief, no funds have been received by the Group 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 Group 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 Group 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: 26219156TSFKKT6257
Place: Chennai
Date: 29 May 2026

Annexure A to the Independent Auditor's Report

Report on the internal financial controls with reference to the aforesaid Consolidated 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 Consolidated financial statements of Constronics Infra Limited ("the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as"   the Group") as of 31 March 2026 in conjunction with our audit of the Consolidated financial statements of the Group 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 of the Holding and its subsidiary, 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 for the Audit of the Internal Financial Controls with Reference to Consolidated financial statements

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Consolidated 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 Consolidated 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 Consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated 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 Consolidated 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 Consolidated financial statements of the Group.

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated 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 Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated 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 Consolidated financial statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated 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 Group has, in all material respects, adequate internal financial controls with reference to Consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2026 based on the internal financial controls with reference to Consolidated 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

Sd/-

D. Aruchamy
Partner
Membership No.: 219156
UDIN: 26219156TSFKKT6257
Place; Chennai
Date: 29 May 2026

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Consolidated Balance sheet as at 31 March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	423.83	53.92
Other intangible assets	3	0.06	0.06
Capital WIP	3	2,335.27	-
Right-of-use assets	4	51.40	64.95
Financial assets			
- Other financial assets	5	719.49	1,265.60
Deferred tax asset (net)	6	8.15	8.24
Other non current assets	7	-	801.00
		3,538.20	**2,193.77**
Current assets			
Inventories	8	1,185.16	951.80
Financial assets			
- Trade receivables	9	149.18	581.53
- Cash and cash equivalents	10	58.15	708.70
- Other financial assets	5	1,147.97	242.92
Current tax assets (net)	11	15.34	-
Other current assets	12	504.43	152.49
		3,060.22	**2,637.44**
Total assets		**6,598.43**	**4,831.21**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	1,252.90	1,252.90
Other equity	14	2,901.12	2,619.10
Total equity		**4,154.02**	**3,872.01**
Liabilities			
Non-current liabilities			
Financial liabilities			
- Borrowings	15	1,483.48	-
- Lease liabilities	16	39.25	51.88
Deferred tax liability (Net)	6	-	-
		1,522.73	**51.88**
Current liabilities			
Financial liabilities			
- Borrowings	15	211.20	-
- Trade payables	17		
(A) Total outstanding dues of micro and small enterprises		108.49	284.98
(B) Total outstanding dues of creditors other than micro and small enterprises		553.26	481.41
- Lease liabilities	16	15.44	12.00
- Other financial liabilities	18	14.18	13.69
Other current liabilities	19	19.11	93.58
Provisions	20	-	21.67
		921.68	**907.33**
Total liabilities		**2,444.40**	**959.20**
Total equity and liabilities		**6,598.43**	**4,831.21**

Notes 1 to 49 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
Constronics Infra Limited
CIN: L45100TN1992PLC022948

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156TSFKKT6257
Place : Chennai
Date : 29-05-2026

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Consolidated Statement of profit and loss for the year ended 31 March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	Note	Year ended 31 March 2026	Year ended 31 March 2025
Income			
Revenue from operations	21	4,861.42	5,097.45
Other income	22	171.07	153.88
Total Income		**5,032.49**	**5,251.34**
Expenses			
Cost of material consumed	23	3,861.17	3,957.24
Purchases of stock-in-trade	24	233.47	362.80
Change in inventories of traded goods	25	4.95	40.43
Direct Expenses	26	97.72	219.81
Employee benefits expenses	27	86.23	94.59
Finance costs	28	6.89	14.35
Depreciation and amortization expenses	29	23.33	18.61
Other expenses	30	340.60	106.05
Total expenses		**4,654.37**	**4,813.88**
Profit before tax		**378.13**	**437.46**
Tax expense			
Current tax	31	96.02	119.38
Tax expense relating to previous years		-	13.53
Deferred tax	6	0.09	(8.63)
		96.11	**124.28**
Profit for the year		**282.02**	**313.18**
Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
- Re-measurement (loss)/gain on defined benefit plans			
- Income tax relating to items above	6	-	
Other comprehensive (loss)/income for the year, net of tax		**-**	**-**
Total comprehensive income for the year		**282.02**	**313.18**
Profit attributable to			
Owners of the company		282.02	313.18
Non-controlling interest		-	-
Profit		**282.02**	**313.18**
Other comprehensive income/(loss) attributable to			
Owners of the company		-	-
Non-controlling interest		-	-
Other comprehensive income/(loss)		**-**	**-**
Total comprehensive income attributable to			
Owners of the company		282.02	313.18
Non-controlling interest		-	-
Total comprehensive income		**282.02**	**313.18**
Earnings per equity share			
Basic	32	2.25	2.64
Diluted		1.81	2.39

Notes 1 to 49 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
Constronics Infra Limited
CIN: L45100TN1992PLC022948

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156TSFKKT6257
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Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

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.

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.

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 prorate 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:

a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

b) 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:

a. The rights to receive cash flows from the asset have expired, or

b. 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.

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.

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

4 Right-of-use assets

	Building	Total
Opening balance as on 01 April 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**
Additions during the year	-	-
Modification	1.09	1.09
Depreciation of right of use assets	12.45	12.45
Closing balance as on 31 March 2026	**51.40**	**51.40**

	As at 31 March 2026		As at 31 March 2025	
	Non-current	Current	Non-current	Current
5 Other financial assets				
Security Deposit	28.00	783.5	837.76	113.1
Bank Deposit	100.01	354.4	106.89	-
Other Deposits	591.48	10.0	320.95	129.8
	719.49	**1,148.0**	**1,265.60**	**242.9**

6 Deferred tax assets (net)

	Balance as at 01 April 2025	(Charge) / credit to statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2026
Right of use of assets	(16.35)	3	-	(12.94)
Lease liabilities	16.08	(2)	-	13.76
Security deposits	2.75	(1)		1.76
Property, plant and equipment and other intangible assets	(0.57)	1	-	0.35
MSMS disallowance	6.34	(1)		5.21
	8.24	**(0.09)**	**-**	**8.15**

	Balance as at 01 April 2024	(Charge) / credit to statement of profit and loss	(Charge) / credit to OCI	Balance as at 31 March 2025
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
	(0.39)	**8.63**	**-**	**8.24**

	As at 31 March 2026	As at 31 March 2025
7 Other non current asset		
Advance to supplier	-	800.0
Other advances	-	1.0
	-	**801.0**

	As at 31 March 2026	As at 31 March 2025
8 Inventories		
Stock-in-trade	-	4.95
Work-in-progress	1,185.16	946.85
	1,185.16	**951.80**

			As at 31 March 2026	As at 31 March 2025
9	**Trade receivables** (Unsecured)			
	Current			
	Considered good	**(A)**	149.18	581.53
	Trade receivables which have significant increase in credit risk	**(B)**	-	-
			149.18	**581.53**
	Less : Allowances for expected credit loss	**(C)**	-	-
		(A+B+C)	**149.18**	**581.53**

All of the group's trade receivables have been reviewed for indicators of impairment. The group 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.

Trade receivables ageing schedule*	As at 31 March 2026	As at 31 March 2025
Undisputed trade receivables – considered good		
Not due		
Less than 6 months	148.19	581.53
From 6 months to 1 year	0.99	-
from 1 year to 2 years	-	-
	149.18	**581.53**

*There are no disputed trade receivables as at 31 March 2026 and 31 March 2025.

		As at 31 March 2026	As at 31 March 2025
10	**Cash and cash equivalents**		
	Cash in Hand	7.70	7.33
	Balances with Banks	19.37	15.43
	Bank deposit	31.07	685.95
		58.15	**708.70**

The cash balance available with the group on the last day of the quarter ended 31.03.2026 includes Rs.5.87 Lakhs being the amount seized by an Investigating Agency relating to investigation not pertaining to company's business activity.

		As at 31 March 2026	As at 31 March 2025
11	**Current tax assets (net)**		
	Income tax refund receivable	15.34	
		15.34	**-**

		As at 31 March 2026	As at 31 March 2025
12	**Other current assets**		
	Advances to Vendors	91.42	26.10
	Prepaid Expenses	23.48	120.69
	Balance with government authorities	265.68	4.96
	Reimbursements receivable	0.18	0.75
	Unbilled revenue	123.65	-
		504.43	**152.49**

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

	As at 31 March 2026		As at 31 March 2025	
	Number*	**Amount**	**Number***	**Amount**
13 Equity share capital				
Authorised				
Equity shares of ₹10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
	2,50,00,000	**2,500.00**	**2,50,00,000**	**2,500.00**
Issued, subscribed and fully paid up				
Equity shares of ₹10 each	1,25,29,041	1,252.90	1,25,29,041	1,252.90
	1,25,29,041	**1,252.90**	**1,25,29,041**	**1,252.90**

a) Reconciliation of number of shares

	As at 31 March 2026		As at 31 March 2025	
	Number*	**Amount**	**Number***	**Amount**
Opening number of equity shares	1,25,29,041	1,252.90	72,09,041	720.90
Issue of equity shares	-	-	53,20,000	532.00
Closing number of equity shares	**1,25,29,041**	**1,252.90**	**1,25,29,041**	**1,252.90**

	Number*	**% holding**	**Number***	**% holding**
b) Shareholders holding more than 5% of the aggregate shares in the Company				
Equity shares of ₹10 each				
Vishnu vardhan	13,31,558	11%	13,31,558	11%
Arulsundaram Nithya	15,45,049	12%	16,00,000	13%
Chandra prakash	8,49,781	7%	-	0%
Jothi V	8,05,308	6%	-	0%
Santhosh murali ramaraj	6,64,765	5%		
	51,96,461	**41%**	**29,31,558**	**23%**
c) Shares held by promoter				
Equity shares of ₹10 each				
Vishnu vardhan	13,31,558	11%	13,31,558	11%
Arulsundaram Nithya	-	0%	16,00,000	13%
Sathish Kumar	-	0%	-	0%
Abhilash J Mayur	-	0%	-	0%
	13,31,558	**11%**	**-**	**0%**

*number of shares are in absolute number

d) 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.

e) 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 2026.

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

		As at 31 March 2026	As at 31 March 2025
14	**Other equity**		
a)	**Capital Reserve**		
	Balance at the beginning of the year	52.81	52.81
	Add : Transaction during the year	-	-
	Balance at the end of the year (A)	**52.81**	**52.81**
b)	**Securities Premium reserve**		
	Balance at the beginning of the year	2,253.04	150.45
	Add : Issue of equity shares	-	2,128.00
	Less: Share issue expenses	-	-25.41
	Balance at the end of the year (B)	**2,253.04**	**2,253.04**
c)	**Surplus in the statement of profit and loss**		
	Balance at the beginning of the year	(514.48)	(827.66)
	Add : Transferred from Statement of profit and loss	282.02	313.18
	Balance at the end of the year (C)	**(232.46)**	**(514.48)**
d)	**Money received against share warrants**		
	Balance at the beginning of the year	827.72	-
	Add : Issued during the year	-	827.72
	Balance at the end of the year (D)	**827.72**	**827.72**
	Total other equity (A)+(B)+(C)+(D)	**2,901.12**	**2,619.10**

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.

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Consolidated Statement of changes in equity for the year ended 31st March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

A. Equity Share Capital

Particulars	Amount
Balances as at 01 April 2024	**720.90**
Changes in equity share capital during the year	532.00
Balances at the end of 31 March 2025	**1,252.90**
Changes in equity share capital during the year	-
Balances at the end of 31 March 2026	**1,252.90**

B. Other Equity

Particulars	Reserves and Surplus			Other comprehensive income		
	Capital Reserve	Securities Premium reserve	Retained earnings	Actuarial Gain / Loss	Money received against share warrants	Total other equity
Balance as at April 01, 2024	52.81	150.45	(827.66)	-	-	(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 April 01, 2025	**52.81**	**2,253.04**	**(514.48)**	**-**	**827.72**	**2,619.10**
Profit for the year	-		282.02	-	-	282.02
Others	-	-		-	-	-
Issue of equity shares	-	-		-	-	-
Issue of share warrants	-	-		-	-	-
Share issue expenses	-	-		-	-	-
Balance as at March 31, 2026	**52.81**	**2,253.04**	**(232.46)**	**-**	**827.72**	**2,901.12**

Notes 1 to 49 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
Constronics Infra Limited
CIN: L45100TN1992PLC022948

D. Aruchamy
Partner
Membership No: 219156
Place : Chennai
Date : 29-05-2026
Udin - 26219156TSFKKT6257

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

(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
Gross block	**Land**	**Vehicle**	**Plant and machinery**	**Office equipment**	**Computers**	**Furniture and fixtures**	**Building**	**Total**	**Trade mark**
Balance as at 31 March 2024	**-**	**20.93**	**-**	**-**	**0.51**	**-**	**-**	**21.45**	**0.23**
Additions			0.33	10.45	5.16	5.88	25.45	47.27	
Disposals									
Balance as at 31 March 2025	**-**	**20.93**	**0.33**	**10.45**	**5.67**	**5.88**	**25.45**	**68.72**	**0.23**
Additions	380.65	-				0.15		380.79	-
Disposals		-	-	-	-	-	-	-	-
Balance as at 31 March 2026	**380.65**	**20.93**	**0.33**	**10.45**	**5.67**	**6.03**	**25.45**	**449.51**	**0.23**
Accumulated depreciation and amortisation									
Balance as at 31 March 2024		**6.47**			**0.21**			**6.68**	**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	**-**	**8.96**	**0.01**	**1.28**	**1.44**	**0.36**	**2.74**	**14.80**	**0.17**
Charge for the year		2.49	0.02	1.99	1.80	0.56	4.03	10.88	-
Reversal on disposals of assets		-	-	-	-	-	-	-	
Balance as at 31 March 2026	**-**	**11.44**	**0.03**	**3.27**	**3.23**	**0.92**	**6.77**	**25.68**	**0.17**
Net block									
Balance as at 31 March 2025	**-**	**11.98**	**0.31**	**9.17**	**4.24**	**5.52**	**22.71**	**53.92**	**0.06**
Balance as at 31 March 2026	**380.65**	**9.49**	**0.29**	**7.18**	**2.44**	**5.10**	**18.68**	**423.83**	**0.06**

Capital work in progress	As at 31 March 2026	As at 31 March 2025
Balance as at 31 March 2025	-	-
Addition/(Transfer) during the year (Net)	2,335.27	-
Balance as at 31 March 2026	**2,335.27**	**-**

Capital work in progress includes solar pannels which is still ready to use for capitalisation purpose

Capital work in progress schedules for the year ended 31st March 2026

Particulars	Amount in CWIP for a period of				
	Less than 1 year	**1 - 2 year**	**2 - 3 year**	**More than 3 year**	**Total**
Plant & Machinery	2,335.27				2,335.27
Total	**2,335.27**	**-**	**-**	**-**	**2,335.27**

There was no capital work in progress in FY 2024–25, as the project commenced from April 2025.

Constronics Infra Limited
(FORMERLY KNOWN AS INVICTA MEDITEK LIMITED)
Consolidated Cashflow statement for the year ended 31 March 2026
(All amounts are in Lakhs of Indian rupees (₹), unless otherwise stated)

	Year ended 31 March 2026	Year ended 31 March 2025
A. Cash flow from operating activities		
Profit before tax	378.13	437.46
Adjustments for:		
Depreciation and amortisation expense	23.33	18.61
Interest expense on borrowings	-	6.42
Interest expense on lease liability	6.84	6.39
Deferred expenses	97.40	79.81
Interest income	(133.78)	(153.88)
Operating profit before working capital changes	**371.93**	**394.81**
Changes in assets and liabilities:		
Decrease in trade payables	(104.64)	763.42
Decrease in other liabilities	(74.47)	93.04
Increase in other financial liabilities	0.50	8.89
Increase in inventories	(233.36)	(906.43)
Increase in other financial assets	(262.37)	(1,274.81)
Decrease in trade receivables	432.35	(575.98)
Increase in other assets	(449.33)	(222.37)
Decrease in other non current asset	801.00	(801.00)
Cash generated from operations	**481.60**	**(2,520.42)**
Direct taxes paid, (net)	(133.03)	(100.35)
Net cash generated from operating activities	**348.57**	**(2,620.77)**
B. Cash flow from investing activities		
Purchase of property, plant and equipment (including capex)	(2,716.07)	(47.27)
Interest received	30.33	78.82
Investment in deposit	6.88	(106.89)
Net cash generated from investing activities	**(2,678.86)**	**(75.34)**
C. Cash flow from financing activities		
Interest paid	-	(6.42)
Receipts /(Repayment) of Long term Borrowings	1,483.48	(550.00)
Repayment of short term borrowings	211.20	(2.60)
Proceeds from issue of shares	-	2,660.00
Proceeds from issue of share warrants	-	827.72
Share issue exppenses	-	(25.41)
Lease payments including interests	(14.94)	(12.00)
Net cash (used in) financing activities	**1,679.74**	**2,891.30**
D. Net increase in cash and cash equivalents (A+B+C)	**(650.55)**	**195.18**
E. Cash and cash equivalents at the beginning of the year	708.70	513.52
F. Cash and cash equivalents at the end of the year (D+E)	**58.15**	**708.70**
Cash and cash equivalents comprise of:		
Cash on hand	7.70	7.33
Balances with banks - in current accounts	19.37	15.43
Bank deposit	31.07	685.95
Cash and cash equivalents	**58.15**	**708.70**

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

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

D. Aruchamy
Partner
Membership No: 219156
Udin - 26219156TSFKKT6257
Place : Chennai
Date : 29-05-2026

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

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

15 Borrowings

		As at 31 March 2026		As at 31 March 2025	
		Long-term	**Short-term**	**Long-term**	**Short-term**
(secured)					
From Banks		1,694.68	211.20	-	-
From others		-	-	-	-
	(A)	1,694.68	211.20	-	-
Current maturities of long term borrowings		(211.20)	-	-	-
	(B)	(211.20)	-	-	-
	(A+B)	**1,483.48**	**211.20**	**-**	**-**

Details of term loan availed

Lender name	Sanctioned amount	As at 31st March 2026	As at 31st March 2025	Rate of Interest	Nature of security	Repayment terms
State Bank of India - Term loan	1,900	1,695	-	8.65%	primary security 15.785 acres of land Collateral security 1. Corporate guarantee of M/S Constronics Infra Limited 2. Pledge of 30% of shares of M/S Constronics Energy Solution Private Limited 3. Pledge of promoter's share (10.63%) of M/S Constronics Infra Limited (corporate guarantor)	12 months moratorium + 108 equal monthly instalments

	As at 31 March 2026		As at 31 March 2025	
	Non-current	**Current**	**Non-current**	**Current**
16 Lease liabilities				
Lease liabilities	39.25	15.44	51.88	12.00
	39.25	**15.44**	**51.88**	**12.00**

	As at 31 March 2026	**As at 31 March 2025**
a) Movement in Lease Liability		
Opening balance	63.88	
Additions	-	69.48
Modification	(1.09)	-
Finance cost accrued	6.84	6.39
Payment of lease liabilities	(14.94)	(12.00)
Closing balance	**54.69**	**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.

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

16 Lease liabilities (continued)

b) Change in lease liabilities arising from financing activities:

i) Lease liabilities	**As at 31 March 2026**	**As at 31 March 2025**
Opening balance	**63.88**	
Non cash transaction		
Additions	-	69.48
Interest expenses	6.84	6.39
Modification	(1.09)	-
Cash transaction		
Payment of lease liabilities including interest	(14.94)	(12.00)
Closing balance	**54.69**	**63.88**

	Year ended 31 March 2026	**Year ended 31 March 2025**
c) Amounts recognised in statement of profit and loss		
Interest expenses on lease liabilities	6.84	6.39
Depreciation on right of use of assets	12.45	10.48
d) Amounts recognised in statement of cash flows		
Total cash flows for leases	14.94	12.00

	As at 31 March 2026	**As at 31 March 2025**
17 Trade payables		
Dues to micro enterprises and small enterprises (Also, refer note (a) below)	108.49	284.98
Dues to creditors other than micro enterprises and small enterprises	553.26	481.41
	661.75	**766.39**

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.

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act,	**As at 31 March 2026**	**As at 31 March 2025**
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year - Principal	108.49	284.98
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
Amount of payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act,2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act,2006	-	-

As at 31st March 2026	**Outstanding**			
Particulars	**Less than 1 year**	**1-2 years**	**2- 3 years**	**More than 3 years**
MSME	108.49	-	-	-
Others	532.44	20.82	-	-
MSME - disputed	-	-	-	-
Others - disputed	-	-	-	-
Total	**640.93**	**20.82**	**-**	**-**

As at 31st March 2025	**Outstanding**			
Particulars	**Less than 1 year**	**1-2 years**	**2- 3 years**	**More than 3 years**
MSME	284.98	-	-	-
Others	481.41	-	-	-
MSME - disputed	-	-	-	-
Others - disputed	-	-	-	-
Total	**766.39**	**-**	**-**	**-**

	As at 31 March 2026	**As at 31 March 2025**
18 Other financial liabilities		
Employee related payables	4.29	6.36
Other payables	9.90	7.33
	14.18	**13.69**

	As at 31 March 2026	**As at 31 March 2025**
19 Other current liabilities		
Statutory dues payable	19.11	93.58
	19.11	**93.58**

	As at 31 March 2026	**As at 31 March 2025**
20 Provisions		
Provision for income tax	-	21.67
	-	**21.67**

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

		Year ended 31 March 2026	Year ended 31 March 2025
21	**Revenue from operations**		
	Sale of Materials	273.42	484.52
	Sale of Services	4,588.00	4,445.20
	Other Operating Revenues	-	167.74
		4,861.42	**5,097.45**

		Year ended 31 March 2026	Year ended 31 March 2025
22	**Other income**		
	Interest Income from FD	30.33	78.82
	Other non-operating income	37.30	-
	Interest Income on security deposit	103.44	75.07
		171.07	**153.88**

		Year ended 31 March 2026	Year ended 31 March 2025
23	**Cost of material consumed**		
	Opening stock	946.85	-
	Add : Purchase	4,099.48	4,904.09
		5,046.33	4,904.09
	Less : Closing stock	1,185.16	946.85
		3,861.17	**3,957.24**

		Year ended 31 March 2026	Year ended 31 March 2025
24	**Purchases of stock in trade**		
	Purchase of Materials	233.47	362.80
		233.47	**362.80**

		Year ended 31 March 2026	Year ended 31 March 2025
25	**Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**		
	Opening Stock	4.95	45.38
	Closing Stock	-	(4.95)
		4.95	**40.43**

		Year ended 31 March 2026	Year ended 31 March 2025
26	**Direct Expenses**		
	Contract Expenses	97.72	79.81
	Machinery Hiring Charges	-	140.00
		97.72	**219.81**

		Year ended 31 March 2026	Year ended 31 March 2025
27	**Employee benefits expenses**		
	Salaries and Wages	77.47	83.75
	Directors remuneration	2.83	3.02
	Contribution to provident and other funds	2.89	3.12
	Staff welfare expense	3.04	4.70
		86.23	**94.59**

		Year ended 31 March 2026	Year ended 31 March 2025
28	**Finance costs**		
	Interest Costs	-	6.42
	Bank Charges	0.05	1.54
	Interest on Lease liability	6.84	6.39
		6.89	**14.35**

		Year ended 31 March 2026	Year ended 31 March 2025
29	**Depreciation and amortisation expense**		
	Depreciation of property, plant and equipment (Also, refer note 3)	10.88	8.11
	Amortisation of intangible assets (Also, refer note 3)	-	0.02
	Depreciation of right-of-use assets (Also, refer note 4)	12.45	10.48
		23.33	**18.61**

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

		Year ended 31 March 2026	Year ended 31 March 2025
30	**Other expenses**		
	Printing & Stationery	2.02	1.62
	Newspaper and Publication Expenses	0.69	1.38
	Remuneration to Auditors	9.50	5.00
	Rates & Taxes	32.57	4.80
	Repairs and Maintenance Expenses	0.42	2.59
	Insurance Charges	4.27	0.44
	Professional & Consultancy Charges	30.46	60.56
	Rental Expenses	20.99	9.63
	Electricity charges	3.34	0.98
	Listing and other fees (Bombay Stock Exchange Ltd)	3.25	3.36
	Travelling and Conveyance	3.42	11.52
	Telephone & Internet charges	0.51	0.48
	General Office Expenses	13.10	3.68
	Asset Written off	216.07	-
		340.60	**106.05**

Note No 30.1 : Remuneration to Auditors

a. For Audit	6.00	4.00
b. For Limited Review	3.00	1.00
	9.00	**5.00**

31	**Income taxes**		
	Profit before tax	378.13	437.46
	Tax rate	25.17%	25.17%
	Expected tax using the domestic tax rate:	**95.17**	**110.10**
	Effect of:		
	Non-deductible expenses	0.94	
	Tax expenses relating to previous years	-	13.53
	Others	-	0.65
	Tax expenses reported in the statement of profit and loss	**96.11**	**124.28**

32	**Earnings per share (EPS)**			
	Profit for the year attributable to owners of the company	**A**	282.02	313.18
	Weighted average number of equity shares outstanding (in Nos)	**B**	1,25,29,041	1,18,73,151
	Adjustments for calculation of dilutive earnings per share	**C**	30,09,899	12,12,206
	Weighted average number of potential equity shares outstanding	**(B+C) = D**	**1,55,38,940**	**1,30,85,356**
	a) Basic EPS (₹ per share)	**(A/B)**	2.25	2.64
	b) Diluted EPS (₹ per share)	**(A/D)**	1.81	2.39

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

33 Related party Disclosures

a) List of related parties

Nature of relationship	Name of the party
Key Management Personnel	R. Sundararaghavan, Managing Director T S Srinivasan, Director K. Sureshkumaar, Director Sivanandham Vijayakanth Rishab Kothari, Company Secretary
Entities having common directors	Biggen Technologies 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 2026	Year ended 31 March 2025
b) Transactions with related parties during the year:		
Remuneration to key managerial personnel		
K. Sureshkumaar, Director	2.83	3.24
Rishab Kothari, Company Secretary	3.00	3.00
Sivanandham Vijayakanth	3.63	-
Sitting fees to Key managerial personnel		
T S Srinivasan, Director	0.98	1.40
Purchase		
Biggen Technologies Private Limited	0.30	-
c) Balances with related parties as at the year end:		
Remuneration payable		
K. Sureshkumaar, Director	0.23	0.21
Rishab Kothari, Company Secretary	0.25	0.25
Sivanandham Vijayakanth	0.18	-

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

34 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 2026

Particulars	Amortised cost	Fair value	Total carrying value
Financial assets			
-Trade receivables	149.18	-	149.18
-Cash and cash equivalents	58.15	-	58.15
-Others	1,867.45	-	1,867.45
Total financial assets	**2,074.79**	**-**	**2,074.79**
Financial liabilities			
- Borrowings	1,694.68		
- Lease liabilities	54.69	-	54.69
- Trade payables	661.75	-	661.75
- Others	14.18	-	14.18
Total financial liabilities	**2,425.29**	**-**	**730.62**

As at 31 March 2025

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

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 tointerest 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.

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

34 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 2026	As at 31 March 2025
Classes of financial assets		
Trade receivables	149.18	581.53
Cash and cash equivalents	58.15	708.70
Other financials assets	1,867.45	1,508.51

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 2026	Current	Non Current	
	up to 1 year	1 to 5 years	More than 5 years
Borrowings	211.20	1,056.00	427.48
Lease liabilities	15.44	39.25	-
Trade and other payables	661.75	-	-
Other financial liabilities	14.18	-	-

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	-	-

35 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 distibuted 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 2026	As at 31 March 2025
Borrowings (including lease laibilities)	1,749	64
Less: Cash and Cash equivalents	58	709
Net Debt (A)	**1,691**	**(645)**
Equity share capital	1,253	1,253
Other equity	2,901	2,619
Total Equity (B)	**4,154**	**3,872**
Net Debt to capital ratio (A/B)	40.71%	-16.65%

36 Contingent liabilities and commitments

a) Guarantees
No guarantees have been provided by the group.

b) Tax contingencies
The group 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 group 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 statue / 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

37 The group 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 group 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 group has compiled with the number of layers prescribed under clause (87) of section 2 of the companies (Restrictions on number of layers) Rules, 2017.

41 The group 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 on behalf of the group (Ultimate Beneficiaries) or
ii) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries

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

44 Leases
The group 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 2026	Year ended 31 March 2025
Rent Expense	20.99	9.63

45 Segment reporting
The group 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 group 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 2026 and 31 March 2025.

46 The group is not declared as wilful defaulter by any of our bankers during the year ended March 31, 2026 and March 31, 2025.

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.

48 Previous year figures have been regrouped/ reclassified to make them comparable with current year.

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

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

D. Aruchamy
Partner
Membership No: 219156
Udin -26219156TSFKKT6257
Place : Chennai
Date : 29-05-2026

R. Sundararaghavan
Managing Director
DIN: 01197824
Place : Chennai
Date : 29-05-2026

K.Suresh Kumar
Director
DIN: 08547720
Place : Chennai
Date : 29-05-2026

Rishab Kothari
Company Secretary
Place : Chennai
Date : 29-05-2026

Sivanandham Vijayakanth
CFO
Place : Chennai
Date : 29-05-2026

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

38 Key Financial Ratios

Particulars	Numerator	Denominator	As at 31 March 2026	As at 31 March 2025	Variance	Note Reference
Current ratio	Current assets	Current liabilities	3.32	2.91	14%	NA
Debt equity ratio	Total debt (represents lease liabilities)[a]	Total shareholder's equity	0.42	0.02	2453%	1
Debt service coverage ratio	Earnings available for debt service[b]	Debt service[c]	1.75	22.38	-92%	2
Return on equity ratio	Net profit after taxes	Average shareholders's equity	7.03%	15.78%	-55%	3
Inventory turnover ratio	Cost of goods sold[d]	Average inventory	3.93	8.75	-55%	4
Trade receivables turnover ratio	Revenue from operations	Average trade receivables	13.31	17.37	-23%	NA
Trade payables turnover ratio	Purchase of stock in trade	Average trade payables	12.14	13.69	-11%	NA
Net capital turnover ratio	Revenue from operations	Working capital[e]	2.27	2.95	-23%	NA
Net Profit ratio	Net profit after taxes	Revenue from operations	5.80%	6.14%	-6%	NA
Return on capital employed	Earning before interest and taxes[f]	Capital employed[g]	6.52%	11.48%	-43.18%	5

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. Increase in borrowings
2. Increase in borrowings
3. Decrease in profit during the year
4. Increase in average inventory
5. Increase in capital employed during the year

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