



SUGS LLOYD LIMITED
(Formerly) SUGS LLOYD PRIVATE LIMITED)
ISO 9001: 2015 CERTIFIED
Corporate Office: 2nd Floor Logix Park,
Plot No A4 and 5 Sector 16, Noida,
Uttar Pradesh, India, 201301
E mail: compliance@sugslloyds.com
Website: www.sugslloyds.com

Date: 07th September, 2026

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: 544501

Symbol: SUGSLLOYD

Subject: Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"): Annual Report for the financial year ended 31st March 2026 containing the Notice of the 17th Annual General Meeting ("17th AGM")

Dear Sir/Ma'am,

Pursuant to Regulations 30 and 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed the copy of **Annual Report** along with **Notice of the 17th AGM** of the Company for the financial year 2025-26, scheduled to be held on **Wednesday, 30 September 2026 at 2:00 P.M. (IST)** through Video Conferencing/ Other Audio Visual Means (VC/ OAVM) facility.

The relevant details of the AGM, Book Closure and remote e-voting are set out below:

S. No.	Particulars	Details
1	Date and Time of AGM	Wednesday, 30 September 2026 at 2:00 P.M. (IST) through Video Conferencing ("VC")/Another Audio-Visual Means ("OAVM")
2	Book Closure Period	Thursday, 24 September 2026 to Wednesday, 30 September 2026 (both days inclusive)
3	Cut-off Date for determining eligibility for remote e-voting and e-voting during the AGM	Wednesday, 23 September 2026
4	Remote E-voting Period	Commencement: Sunday, 27 September 2026 at 10:00 A.M. (IST) End: Tuesday, 29 September 2026 at 5:00 P.M. (IST)

The Register of Members and Share Transfer Books of the Company shall remain closed during the aforesaid Book Closure Period pursuant to Section 91 of the Companies Act, 2013 read with the applicable rules made thereunder.



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The Company has engaged National Securities Depository Limited ("NSDL") for providing the facility of remote e-voting, e-voting during the AGM and VC/OAVM services for the AGM.

In terms of Regulation 36(1)(b) of the Listing Regulations, a communication with the web-link of the Company's website to access the said Annual Report, including the Notice convening the 17th AGM, is being dispatched to those members whose e-mail address is not registered with the Company/ Depository Participant(s)

The Annual Report along with Notice of AGM is also being made available on the website of the Company at <https://www.sugslloyds.com/> and on the website of NSDL at www.evoting.nsdl.com.

You are requested to take the above information on record.

Yours faithfully,
For Sugs Lloyd Limited

Nimmy
Singh
Chauhan

Digitally
signed by
Nimmy Singh
Chauhan

Nimmy Singh Chauhan
Company Secretary & Compliance Officer

Place: Noida
Encl.: as above



SUGS LLOYD

SUGS LLOYD LIMITED

ANNUAL REPORT

2025-26

POWERING A SUSTAINABLE FUTURE



FY26 AT A GLANCE



17+ Years
of operations



₹300.73 Cr
Revenue from operations
71% YoY growth



₹28.69 Cr
Profit after tax
72% YoY growth



₹137.21 Cr
Shareholders' funds



₹14.19
Basic and diluted EPS



80+
Projects completed
across India



3 Core Verticals
Solar EPC, Power T&D,
Civil



1000+
Employee Strength

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CORPORATE INFORMATION

ID CORPORATE IDENTITY

Company Name

Sugs Lloyd Limited

Corporate Identification Number (CIN)

L74900DL2009PLC194400

Year of Incorporation 2009

Legal Status Public Listed Company

HQ REGISTERED & CORPORATE OFFICE

Registered Office

Office No-8B, CSC-I, Behind Narwana
Apartments,
New Delhi, India - 110092

Corporate Office

2nd Floor, Logix Park, Plot No. A4 and 5,
Sector 16, Noida, Uttar Pradesh, India - 201301

B BOARD OF DIRECTORS

Mr. Santosh Kumar Shah

Managing Director and Chairman

Mrs. Priti Shah

Whole-time Director

Mr. Kapil Dev Marwah

Executive Director

Mrs. Kavita Rani

Non-executive Independent Director

Mr. Rajveer Singh

Non-executive Independent Director

Mr. Dilip Kumar Agarwalla

Non-executive Independent Director

K KEY MANAGERIAL PERSONNEL

Mr. Satyakam Basu

Chief Executive Officer

Mr. Vicky Kumar

Chief Financial Officer

Ms. Nimmy Singh Chauhan

Company Secretary & Compliance Officer

IA INTERNAL AUDITORS

M/s Singh Pradeep & Associates

SA STATUTORY AUDITORS

Ratan Chandak & Co. LLP

RTA REGISTRAR & SHARE TRANSFER AGENT

KFIN Technologies Limited

Selenium Building, Tower-B,
Plot No. 31 & 32, Financial District,
Nanakramguda, Serilingampalle (M),
Hyderabad, Telangana - 500032

Tel +022-46170911

Email ganesh.patro@kfintech.com

Website <https://www.kfintech.com/>

BK BANKERS

- YES Bank Limited
- Punjab National Bank
- ICICI Bank Limited
- HDFC Bank Limited

BSE STOCK EXCHANGE LISTING

Exchange Bombay Stock Exchange of India (BSE)

Symbol SUGSLLOYD Listing Sep 2025

@ CONTACT DETAILS

Phone +91-120-4558247 Email compliance@sugslloyds.com Website www.sugslloyds.com

VISION & MISSION

Engineering progress. Advancing a sustainable future.

01

OUR VISION

To build a trusted, process-driven institution that delivers excellence in power and infrastructure, creating sustainable value, enduring impact, and a legacy that thrives for generations to come.

02

OUR MISSION

To deliver customer satisfaction through reliable and innovative infrastructure solutions that power progress with precision, safety, accountability, and engineering excellence, while integrating technology and innovation into every aspect of our work.

ONE PURPOSE. THREE CAPABILITIES.

Delivering infrastructure solutions across the energy and construction value chain.



POWER T&D

Smart electrical infrastructure for safer and more reliable power networks.

KEY SERVICE AREAS

ADMS (OMS & DAS) solutions
Smart-grid & substation development
T&D network execution
Grid operations & maintenance

RELIABLE POWER DELIVERY



SOLAR EPC

End-to-end solar EPC solutions designed for efficient generation and long-term asset performance.

KEY SERVICE AREAS

Rooftop & ground-mounted PV
Distributed generation
Renewable-energy integration
Operations & maintenance

CLEAN ENERGY AT SCALE



CIVIL

Quality-led construction solutions focused on durability, safety and disciplined project execution.

KEY SERVICE AREAS

Building construction
Infrastructure development
Industrial civil works
Substation-related civil works

INFRASTRUCTURE BUILT TO LAST

INNOVATION THAT POWERS PROGRESS

Customer-focused engineering | Responsible execution | Sustainable value creation

OUR CORPORATE JOURNEY

2024

Private to Public
Company Conversion

2020

Commencement of Solar
& Staffing Vertical

2009

Incorporated as a Private
limited company and launch
of Fault Passage Indicator

2025

BSE SME Listing
September 2025

2021

Commencement of
Civil Vertical

2013

Commencement of
Electrical T&D Business

2012

Launch of Auto-Reclosers
and Sectionalisers



A LANDMARK MOMENT AT BSE LIMITED

Listing Ceremony | September 5, 2025



September 5, 2025 marked a defining chapter in the journey of SUGS Lloyd Limited, as trading commenced on the SME Platform of BSE Limited. The listing ceremony celebrated the Company's transition from an ambitious engineering enterprise to a publicly listed growth platform.



05 SEPTEMBER 2025 | TRADING COMMENCED ON THE SME PLATFORM OF BSE LIMITED

WHAT THE LISTING REPRESENTS

01 A New Growth Platform

Greater visibility and access to the capital markets to support the Company's next phase of expansion.

02 Trust & Transparency

A stronger framework of disclosure, accountability and governance for every stakeholder.

03 Shared Value Creation

An opportunity for investors, employees, customers and partners to participate in the Company's progress.

FROM A PROMISING ENTERPRISE TO A LISTED GROWTH PLATFORM

The bell marked not an arrival, but the beginning of a larger journey.

GEOGRAPHICAL REACH

A network built to deliver

SUGS Lloyd Limited has built a robust operational network spanning Delhi, Bihar, Odisha, Gujarat, Punjab, Himachal Pradesh, Maharashtra, Uttar Pradesh and Chhattisgarh. This multi-state presence strengthens the Company's ability to mobilise resources, respond to diverse project requirements and execute infrastructure assignments across varied geographies.



Nine states. One integrated operating platform.

A broad footprint that strengthens execution capability across diverse regions and project environments.

• DELHI	• BIHAR	• ODISHA
• GUJARAT	• PUNJAB	• HIMACHAL PRADESH
• MAHARASHTRA	• UTTAR PRADESH	• CHHATTISGARH

BLUE-CHIP CLIENT PORTFOLIO

Trusted by prominent institutions across India's power and infrastructure landscape

Relationships anchored in capability and confidence

SUGS Lloyd's clientele includes leading public-sector institutions, established private-sector energy groups and infrastructure authorities. The quality and diversity of these relationships reflect confidence in the Company's engineering capability, execution discipline, safety standards and ability to deliver complex projects across geographies.



A SELECT PORTFOLIO OF ESTABLISHED CLIENT RELATIONSHIPS

Institutional strength

Relationships with central and state-linked organisations provide exposure to essential infrastructure programmes and projects of national and regional importance.

Established energy leaders

Engagements with recognised private-sector energy groups demonstrate the Company's ability to meet demanding technical, quality and delivery benchmarks.

Diversified opportunity base

A mix of power generation, transmission and distribution, solar EPC, transport infrastructure and scheme-led projects reduces dependence on any single customer segment.

Built for repeat engagement

Consistent execution, responsive project management and adherence to specifications support enduring relationships and strengthen the potential for repeat and referral-led opportunities.

QUALITY OF CLIENTELE. QUALITY OF GROWTH.

The portfolio combines institutional credibility with sectoral breadth. Such a client base supports business visibility, encourages disciplined execution and positions SUGS Lloyd to participate in India's continuing investment in reliable, efficient and sustainable energy infrastructure.

BOARD OF DIRECTORS



Mr. Santosh Kumar Shah

MANAGING DIRECTOR

Mr. Santosh Kumar Shah holds a Bachelor of Technology degree in Mechanical and Automation Engineering and a Master of Laws degree. He has approximately 22 years of experience and possesses extensive knowledge of the electrical transmission and distribution industry. His strategic leadership, technical understanding and engagement with industry and government stakeholders guide the Company's growth and execution priorities.

Strategy

T&D Industry



Mrs. Priti Shah

WHOLE-TIME DIRECTOR

Mrs. Priti Shah holds a Bachelor of Science degree and an MBA in Human Resources. With approximately 16 years of experience, she has worked across electrical transmission and distribution, electrical products, pulp and paper, and personal-care products. Her experience spans human resources, marketing and finance. She contributes to major policy decisions, business strategy, operational management and the Company's expansion initiatives.

Human Resources

Business Strategy



Mr. Kapil Dev Marwah

EXECUTIVE DIRECTOR

Mr. Kapil Dev Marwah has approximately eight years of experience in managing and executing construction projects. He plays an important role in leading the Company's core execution team and contributes to business development, project delivery and organisational growth. His practical understanding of construction execution supports disciplined implementation and timely completion of the Company's projects.

Project Execution

Business Development

Experienced leadership. Independent oversight. Responsible growth.

BOARD OF DIRECTORS - CONTINUED



Mrs. Kavita Rani

INDEPENDENT DIRECTOR

Mrs. Kavita Rani is a qualified Company Secretary with more than 14 years of experience in secretarial functions and legal affairs. Her experience includes managing initial public offerings, shareholder communications, statutory compliances and disclosure requirements. She brings valuable expertise in corporate governance, securities-law compliance and stakeholder communication to the Board.

Governance

Secretarial



Mr. Rajveer Singh

INDEPENDENT DIRECTOR

Mr. Rajveer Singh is a qualified Company Secretary with approximately 14 years of experience in corporate compliance and legal matters. He possesses extensive knowledge of applicable laws, regulatory compliance, contractual matters and legal documentation. His ability to interpret compliance requirements and assess contractual outcomes strengthens the Board's governance and oversight capabilities.

Compliance

Legal



Mr. Dilip Kumar Agarwalla

INDEPENDENT DIRECTOR

Mr. Dilip Kumar Agarwalla is a Chartered Accountant with more than 23 years of experience in accountancy, financial planning, budgeting and business planning. He possesses significant experience in financial reporting, audit preparation and stakeholder management. His financial acumen strengthens the Board's review of reporting, controls, risk and governance matters.

Finance

Audit

Experienced leadership. Independent oversight. Responsible growth.

GROWTH STRATEGY & BUSINESS PRIORITIES

Strategic initiatives supporting operational excellence, diversification and sustainable growth

Enhancing Niche Products' Contribution

Expanding the proprietary product portfolio—including OMS, DAS and FPI solutions—to build higher-margin revenue streams, strengthen market differentiation and support continuous innovation.

KEY GROWTH DRIVER

OMS

Outage
Management

DAS

Distribution
Automation

FPI

Fault
Passage

BUSINESS PRIORITIES (2026-27)

1 Execution Focus

Prioritising timely delivery and operational discipline to meet commitments, protect margins and sustain a competitive advantage.

2 Operational Excellence

Improving processes, quality standards and efficiency metrics while strengthening working-capital discipline and the current ratio.

3 Improving Receivables

Tightening collection processes, broadening the customer base and reducing concentration risk for steadier liquidity and smoother revenue flow.

4 Transmission Diversification

Building capabilities in EHV transmission projects to participate in emerging opportunities across India's expanding power infrastructure.

STRATEGIC INITIATIVES & EXPANSION PLANS

01

Enhanced Bidding

Pursuing larger projects while diversifying into selected international opportunities.

02

Capacity Building

Strengthening capabilities across ADMS, smart grids, transmission substations and networks.

03

Technology Integration

Incorporating AI-enabled systems, improved procedures and new intellectual-property development.

04

Solar Projects

Expanding the solar portfolio through hybrid opportunities, including CAPEX and RESCO models.

OUR GROWTH ENGINES

Capabilities that convert strategy into sustainable, diversified growth

SUGS Lloyd combines established execution capabilities with technology-led solutions across the power and infrastructure value chain. These complementary growth engines expand addressable opportunities, deepen customer relevance and support long-term value creation.



Transmission & Distribution Infrastructure

Delivering EHV substations and transmission lines up to 400 kV, together with 33 kV and 11 kV distribution substations, networks and smart-grid infrastructure for utilities, DISCOMs, PSUs and industrial clients.



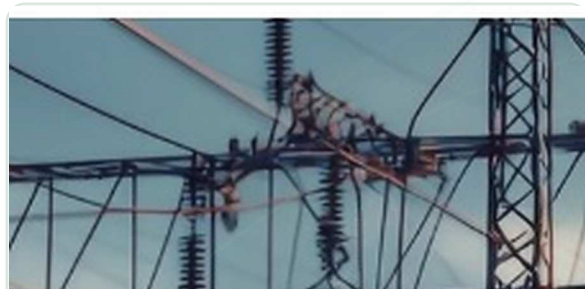
Solar Energy Solutions

Executing solar EPC and RESCO solutions for government institutions, PSUs, educational bodies, commercial establishments and industrial customers - from feasibility and design through commissioning and operations support.



Civil Infrastructure

Undertaking civil works for substations, warehouses, corporate facilities and allied infrastructure with disciplined planning, stringent quality standards, safe execution and a clear focus on timely completion.



Smart Products & Smart Grids

Designing ADMS and DAS solutions that enhance network visibility, fault response and operational reliability, while supporting reduced AT&C losses, faster decisions, better control and improved service continuity.

AWARDS & RECOGNITION

Recognition of execution excellence, sector leadership and meaningful industry contribution

EPS ENERGY AWARDS | 2026

Best Integrated T&D & Solar EPC Company of the Year

SUGS Lloyd Limited was recognised at the 14th EPS Industry Connect in Patna for excellence across transmission and distribution and solar EPC services. The honour reflects the Company's capability to deliver integrated energy solutions and contribute to sustainable infrastructure development.



EPS SOLAR | 2024

Emerging Solar EPC of the Year

This recognition acknowledged SUGS Lloyd's strong growth, innovation and execution excellence in the solar EPC sector. It also highlighted the Company's expanding contribution to the delivery of solar projects across India.



INDIVIDUAL RECOGNITION | 2026

Young Energy Professional of the Year

Mr. Abid Ali, Assistant Vice President – Projects, was honoured for dynamic leadership, professional excellence and contribution to renewable energy. He was also acknowledged for his contribution as a speaker at the 14th EPS Industry Connect.

INDUSTRY ASSOCIATION | 2025

Bihar Renewable Energy Expo

SUGS Lloyd Limited was recognised as a Gold Partner at the Bihar Renewable Energy Expo 2025, organised by the Bihar Industries Association in Patna - reinforcing its active engagement with the regional renewable-energy ecosystem.



BHARAT ELECTRICITY SUMMIT 2026

Yashobhoomi, Dwarka, New Delhi | 19–22 March 2026 | Hall 2, Stall 2E41



Mr. Santosh Shah with Energy Secretary Bihar

A platform for India's evolving power eco system

SUGS Lloyd participated in the Bharat Electricity Summit 2026 at Yashobhoomi—an important platform connecting policymakers, utilities, technology providers and infrastructure companies. Across four days, the Company presented its integrated capabilities in power infrastructure, transmission and distribution, solar EPC and allied solutions.



Integrated solutions on display

The SUGS Lloyd pavilion presented a focused view of the Company's engineering and project-execution strengths, supported by solution displays and technical interactions.



Conversations that create value

The exhibition facilitated focused discussions with customers, partners and sector participants—strengthening relationships and identifying opportunities for future collaboration.



Strengthening visibility and engagement

With an open, solution-led pavilion and sustained visitor engagement, the Company used the Summit to communicate its commitment to reliable, efficient and sustainable energy infrastructure. The participation reinforced SUGS Lloyd's visibility among key industry stakeholders while creating a platform for knowledge exchange, meaningful dialogue and long-term business relationships.

PURE WATER FOR LIFE

Shudh Jal, Swasth Jeevan - building water-secure rural communities

Access to clean drinking water is essential to health, dignity and everyday well-being. Under its CSR initiative, SUGS Lloyd Limited supported solar-powered water storage and supply facilities across six rural locations in Karauli District of Rajasthan. By combining renewable energy with essential community infrastructure, the initiative seeks to improve dependable access to water while reducing reliance on conventional power and strengthening long-term rural resilience.

CLEAN WATER ACCESS

Supporting a dependable source for daily community needs.

RENEWABLE ENERGY

Solar power helps operate essential water infrastructure.

LASTING IMPACT

Improving health, convenience and resilience for rural households.

PROJECT LOCATIONS

- Asha Ki Guwari
- Morechi
- Nibhara-1
- Nibhara-2
- Pator Narmada
- Viram Ki Guwari

District-Karauli, Rajasthan

THE INITIATIVE ON GROUND



Renewable energy. Reliable water. Healthier communities.

Infrastructure designed to support everyday needs and long-term rural resilience.

CHAIRMAN'S ADDRESS TO SHAREHOLDERS

For the financial year ended 31 March 2026

Dear Shareholders,

This is my first letter to you as a listed company. You came in as shareholders at our IPO last September, and the year since has been the busiest we have had in seventeen years of business. It was also our best on almost every measure. I would rather be straight with you than dress things up, so this letter covers the results, the one area that still needs work, and where we go from here.

Revenue for the year was Rs 300.7 crore, against Rs 176.2 crore the year before, which is growth of close to 71 percent. The guidance we gave for the year was Rs. 270 Crores. EBITDA rose 69 percent to Rs 43.6 crore and profit after tax rose 72 percent to Rs 28.69 crore. Earnings per share were Rs 14.19. The number I am most pleased about is not the growth but the margins. We nearly doubled the business and still held our EBITDA margin near 14.5 percent and our net margin around 9.5 percent, even though the kind of work we did changed quite a bit during the year. Keeping margins steady through growth like that is not easy, and the credit for it belongs to our teams, our resources and our systems.



SANTOSH KUMAR SHAH

Chairman & Managing Director

"We nearly doubled the business and still held our EBITDA margin near 14.5 percent and our net margin around 9.5 percent."

The IPO also changed the shape of our balance sheet. The fresh issue brought in close to Rs 72 crore, and shareholders' funds now stand at Rs 137 crore against Rs 37 crore a year ago. Borrowings were roughly flat, so our debt-to-equity ratio came down from about 2.04 times to 0.5 times, and the current ratio improved as well. We go into this next stage of growth on much firmer ground than we grew from, and for that I thank every investor who backed the issue.

The reason for the growth is not complicated. The government is spending on the grid, both on transmission and distribution through the RDSS and on renewable energy, mainly solar, and those are the two areas we know best. We booked more than Rs 500 crore of new orders during the year, added some large customers, and moved beyond our older strongholds of Odisha and Bihar into Gujarat, Maharashtra, Punjab and Chhattisgarh and few other states. We closed the year with an order book of about Rs 825 crore, which is roughly eighteen to twenty-four months of work.

The one area I want to be honest about is working capital. Our receivables climbed to about Rs 159 crore over the year. Part of that is simply how distribution EPC works. Collections run at around 139 days, and a large share of our billing tends to fall in the final quarter. Almost all our customers are government utilities and PSUs, and the projects are funded by the central government, so getting paid is not really the concern. How long it takes is. Bringing that time down is now one of our main priorities. We are chasing collections harder, being more selective on payment terms when we bid, and using tools like bill discounting and surety bonds so that growth does not just add to our borrowings.

CHAIRMAN'S ADDRESS TO SHAREHOLDERS

Continued

The part of the business I find most interesting is our own products. We are the major supplier of Fault Passage Indicators in India, the devices utilities use to locate faults, cut outages and reduce distribution losses, and it is still a young market with a lot of room to grow. As states move from pilot projects to full rollouts, we mean to be the ones leading it. We also had a genuine breakthrough on the smart-grid side this year, a large SCADA project with Konkan Railway Corporation that opens the door to the ADMS, DMS and distribution-automation work that Tier-2 and Tier-3 cities will need. To put that order in context, at roughly Rs 540 crore net of taxes, this is expected to be one of the most complex SCADA project, and we won it in competition with bigger established players. We are developing a next-generation compact FPI as well, and working on our own vacuum circuit breakers and ring-main units. This is the part of the company a pure EPC contractor cannot easily copy.

On the road ahead, Management aims to sustain the Company's strong growth momentum through FY27 and achieve revenue of approximately Rs 1,000 crore by FY28. Three things sit behind that plan. The first is growth, bidding for the bigger smart-grid and transmission jobs while keeping a base of steady mid-sized work. The second is financial strength, with receivables and sensible funding at the heart of it, on the same lines we are also in conversation with our rating agency about an upgrade from our current External credit rating. The third is our products, where we intend to hold our lead. I should say plainly that Rs 1,000 crore will need a much larger order book than we hold today, so I would treat it as a target we are working toward rather than a promise already made. On the FY27 number I am confident.

One point on how we intend to keep talking to you: even though our listing on the SME platform does not require it, we have published a full result and held earnings call every quarter since we listed, and we intend to keep doing that.

Finally, my thanks. Our Board guided us well this year. Our people, now more than a thousand of them, are the ones who actually deliver on our promise to finish on time. I am grateful to our customers and PSU partners for their trust, to our lenders and advisers for their support, and most of all to you, our shareholders, for backing this company. We will keep working to deserve it.

"We will keep working to deserve your trust."

Warm regards,

Sd/-

Santosh Kumar Shah

Chairman & Managing Director

DIN: 02248087

SUGS LLOYD LIMITED
(formerly Sugs Lloyd Private Limited)
CIN: L74900DL2009PLC194400
MANAGEMENT DISCUSSION AND ANALYSIS
For the financial year ended 31 March 2026

1. Economic Overview

The Indian economy continues to demonstrate strong and broad-based growth despite global geopolitical uncertainties, elevated interest rates and commodity-price volatility. Growth remains supported by resilient domestic consumption, increasing private investment and sustained government spending on infrastructure and capital projects.

For the power and infrastructure sector, this economic momentum is particularly positive. Rising industrial activity, Urbanisation, Electrification, Digitalisation, Data Centres, Electric Mobility and increasing cooling demand are driving sustained growth in electricity consumption and infrastructure requirements.

India is therefore moving into a multi-year infrastructure investment cycle, with increasing focus not only on generation but also on Transmission, Distribution modernisation, Renewable Energy integration, Grid Automation and Energy Storage. This structural shift provides a favourable environment for companies such as SUGS Lloyd, with capabilities spanning Power T&D, Solar, Distribution Automation, Niche Electrical products and emerging Transmission and BESS opportunities.

2. Industry Structure and Developments

India's electricity demand continues to rise, with peak demand reaching an all-time high of around 256 GW in April 2026, while installed generation capacity crossed 548 GW. Continued industrialisation, urbanisation, electrification, data centres and rising cooling demand are expected to sustain this growth.

Power Transmission and Distribution, and RDSS.

The transmission sector is consequently entering a significant investment phase. The National Electricity Plan envisages approximately ₹9.15 lakh crore of transmission investment up to 2032, including substantial expansion of transmission lines, substations and transformation capacity to integrate renewable energy and strengthen inter-regional power transfer.

At the distribution end, the Revamped Distribution Sector Scheme (RDSS) was originally approved with an outlay of approximately ₹3.04 lakh crore, including central government support, and has subsequently been extended up to 31 March 2028. Its objectives include reducing AT&C losses to the 12-15% range and improving the financial and operational sustainability of DISCOMs.

Smart Grid, SCADA and Distribution Automation.

India's distribution network is progressively moving towards automated and data-driven grid management. Smart metering, SCADA, DMS/ADMS, outage management and distribution automation are increasingly being deployed to improve reliability, reduce losses and enable real-time monitoring and control. This transition expands the opportunity beyond conventional EPC into technology-enabled solutions and directly complements SUGS Lloyd's capabilities in SCADA and distribution automation.

Renewables

India's renewable-energy expansion continues at scale, supported by the national objective of achieving 500+ GW of non-fossil capacity by 2030 and a renewable-energy bidding trajectory of approximately 50 GW annually. This provides a sustained pipeline for utility-scale solar, hybrid and distributed renewable projects.

For SUGS Lloyd, this supports continued growth across Solar (EPC/RESCO), with increasing opportunities to combine renewable generation with storage and grid infrastructure.

Further, the rapid addition of renewable energy is creating a parallel requirement for Battery Energy Storage Systems (BESS) to manage peak demand, shift renewable generation, provide grid flexibility and improve reliability.

SUGS Lloyd's entry into BESS and Solar + Storage solutions provide an opportunity to leverage its existing renewable-energy and power-infrastructure capabilities in this rapidly developing segment.

Niche Distribution Hardware (Fault Passage Indicators).

The focus of distribution utilities is increasingly shifting from only reducing AT&C losses to improving network reliability and quality of supply (SAIFI/SAIDI), driving demand for specialised products such as Fault Passage Indicators, Auto Reclosers and Sectionalisers.

SUGS Lloyd has established a strong position in the FPI segment, providing a platform to expand into a broader distribution-automation portfolio.

3. Company Overview and Business Lines

SUGS Lloyd Limited is a power and infrastructure solutions company with capabilities across Power Transmission & Distribution, Grid Modernisation, Renewables and Specialised distribution products.

The Company's operations span three principal business lines:

Power T&D Infrastructure: Distribution and transmission networks, substations, system strengthening, SCADA/ADMS/OMS/DAS and distribution automation, along with O&M. The portfolio also includes specialised products such as Fault Passage Indicators, Auto Reclosers and Sectionalisers.



Renewables : Solutions for rooftop and ground-mounted solar, distributed generation and O&M, with participation through both EPC and RESCO models.

Civil Construction: Civil infrastructure works supporting power and other infrastructure projects.

The Company is expanding into EHV transmission and Battery Energy Storage Systems (BESS), creating significant opportunities for growth and business diversification. This expansion is further supported by its continued focus on research and development, with the introduction of next-generation products such as Compact Fault Passage Indicators (FPIs), Vacuum Circuit Breakers and Ring Main Units, strengthening its portfolio and positioning the Company to address evolving power infrastructure requirements.

As of 31 March 2026, SUGS Lloyd operates across Delhi, Bihar, Odisha, Gujarat, Punjab, Himachal Pradesh, Maharashtra, Uttar Pradesh and Chhattisgarh, with a workforce of over 1,000 employees.

For financial reporting, the Company is classified as a single operating segment under Accounting Standard 17; the business-line figures below represents management's operational view of the Company's activities.

4. Business-line and Product Performance

On management's own split, revenue for the year came from Solar EPC Solutions at Rs 156.49 crore (52.0 percent), Power T&D Infrastructure at Rs 139.18 crore (46.3 percent) and Civil Construction at Rs 4.10 crore (1.4 percent). Power T&D and Solar together made up about 99.7 percent of revenue. Within Power T&D, the FPI and products business brought in around Rs 7 crore and stayed the leader in its category. The order book at year-end was about Rs 825 crore, split roughly Rs 708 crore of Power T&D, Rs 110 crore of Solar and Rs 8 crore of niche products. During the year, the Company secured a large SCADA-based project from Konkan Railway Corporation valued at approximately Rs 540 crore (net of GST), won in competition with established EPC players marking the Company's entry into large-format, technology-led distribution automation projects beyond its traditional EPC scope. That mix points to a gradual shift toward higher-margin transmission, smart-grid and product work.

5. Financial Performance Review

The figures below are on a standalone basis, in Rs crore unless stated. Consolidated results are only slightly different, because of the Company's small share of associate profit.

Results. Revenue from operations grew 71 percent to Rs 300.7 crore, from Rs 176.2 crore, on higher volumes in both power T&D and solar EPC and on geographic expansion. This performance was ahead of the Company's own guidance of approximately Rs 270 crore in revenue for FY26, issued at the start of the year. EBITDA rose 69.0 percent to Rs 43.55 crore, and the EBITDA margin held at 14.5 percent against 14.6 percent the year before, even with more work now self-executed in T&D. Most contracts carry price-variation clauses, and the product mix helped. Finance costs were Rs 7.45 crore, up from Rs 4.41 crore, as the Company used more working-capital funding during the year; interest cover stayed comfortable at about 5.79 times. Profit before tax grew 71 percent to Rs 38.68 crore and profit after tax 72 percent to Rs 28.69 crore, with the net margin steady at 9.5 percent. Diluted earnings per share were Rs 14.19, against Rs 10.29. Although not mandatorily required for companies listed on the SME platform, the Company has published quarterly financial results and held an investor earnings call every quarter since its listing, and intends to continue this practice as part of its broader commitment to regular and transparent stakeholder communication.

Financial position. The Company's shares were listed on the SME platform of BSE Limited on 5 September 2025, after a fresh issue of 69,64,000 equity shares at Rs 123 each. The successful public issue significantly strengthened the Company's capital base, with shareholders' funds increasing to ₹137.2 crore from ₹36.7 crore. Borrowings were broadly flat at Rs 68.9 crore, so the debt-equity ratio fell from 2.0 to 0.50 times and the current ratio improved from 1.1 to 1.7 times. Trade receivables rose to Rs 159.3 crore from Rs 70.6 crore, as large RDSS and T&D orders scaled up and billing again concentrated in the fourth quarter. About 99 percent of the order book is with government and PSU customers, on projects funded by the central government or by multilateral agencies, so collection which runs at around 139 days is reasonably secure and upside of the 180 days industry norms.

Cash flow and rating. Operating cash flow was negative for the year, as the Company funded a larger working-capital book to support fast growth. Investing outflows were mostly bank and bank-guarantee margin deposits, and financing inflows were the IPO proceeds. During the year the Company received its first credit rating, CARE BBB-, and expects to seek an upgrade as it grows and its metrics improve.

6. Key Financial Ratios

As required by Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the Companies Act, 2013, the significant changes (25 percent or more) in key financial ratios, with explanations, are set out below. Turnover and return ratios are worked out on the average of opening and closing balances. FY2025 figures are shown on the current-year basis, as the previous year's figures were regrouped where needed.

Ratio	FY 2026	FY 2025	Change	Explanation
Current Ratio (x)	1.71	1.13	+51.5%	Strengthened by IPO proceeds; less reliance on short-term borrowings.
Debt-Equity Ratio (x)	0.50	2.04	-75.4%	Net worth expanded about 3.7x on the IPO while borrowings were flat to lower.

Ratio	FY 2026	FY 2025	Change	Explanation
Debt Service Coverage Ratio (x)	6.23	6.22	0.28%	-
Interest Coverage Ratio (x)	5.79	5.76	0.58%	-
Operating Profit Margin - EBITDA (%)	14.48%	14.63%	-0.99%	Broadly stable.
Net Profit Margin (%)	9.54%	9.49%	+0.53%	Stable.
Return on Net Worth (%)	33.00%	59.0%	-44.07%	The mid-year IPO enlarged average net worth faster than in-year profit; absolute Net Worth rose 274%.
Return on Capital Employed (%)	22.38%	24.28%	-7.84%	Broadly stable.
Inventory Turnover (x)	33.08	43.65	-24.22%	Below the 25% threshold; small build in project work-in-progress.
Trade Receivables Turnover (x)	2.62	3.71	-29.37%	Receivables grew about 126% against revenue up 71%, as large orders scaled and billing fell in Q4.
Trade Payables Turnover (x)	5.95	20.25	-70.6%	Creditor days lengthened from about 18 to about 61 on better supplier terms.
Net Capital Turnover (x)	3.34	15.79	-78.86%	IPO equity funded working capital that current liabilities had funded before, raising net working capital.
Return on Investment	NA	NA	-	No material treasury or investment portfolio.

Shaded rows show a change of 25 percent or more. The definitions follow the methodology the Company has used before: inventory and trade receivables turnover use revenue over average balances; trade payables turnover uses purchases over average balances; return on net worth and on capital employed use average net worth and capital employed. Return on Investment is shown as not applicable, in line with earlier disclosure, as the Company holds no material investment portfolio.

7. Outlook and Guidance

The Company starts FY2026-27 with an order book of about Rs 825 crore, which gives eighteen to twenty-four months of revenue visibility, a qualified bid pipeline of roughly Rs 1,300 crore, and a larger tender funnel across power T&D, solar and niche products. Company aims to sustain the Company's strong growth momentum through FY27 and achieve revenue of approximately ₹1,000 crore by FY28, supported by three key priorities –

Growth: Increasing participation in larger, higher-value smart-grid, SCADA, ADMS and transmission projects, while maintaining a healthy base of executable mid-sized projects.

Financial Strength: Improving receivables and supporting growth through an appropriate mix of debt, equity and working-capital instruments, including invoice discounting, TReDS and surety bonds.

Products & Technology: Scaling the FPI business, introducing next-generation compact FPIs, and developing vacuum circuit breakers and ring-main units through in-house capabilities.

While FY27 remains the Company's firm near-term growth target, achieving the FY28 revenue ambition will require continued strengthening of the order book and successful conversion of the identified pipeline.

8. Opportunities and Threats

Opportunities. Continued government spending under RDSS, transmission (TBCB), smart metering and grid modernization, creating a sustained pipeline of T&D opportunities; Expansion of SCADA, ADMS and distribution-automation solutions into Tier-2 and Tier-3 cities; Accelerating renewable-energy, supporting growth in Solar EPC, RESCO and storage solutions; and the Company's lead in an under-penetrated FPI market with a widening product range.

Threats. Long receivable cycles and the working-capital demands of distribution EPC; reliance on government and PSU order flow and the timing of scheme fund releases; strong competition in EPC bidding; Commodity-price volatility, although a significant portion of the impact is mitigated through price-variation provisions; execution and timeline risks, particularly for large and complex projects.

9. Risks and Concerns

Working capital management and receivables continue to remain key areas of concern for the Company. The Company is addressing these through tighter collections, selective bidding based on payment terms and structured funding. Dependence on government and PSU customers is being managed by focusing on projects backed by central government funding and multilateral agencies such as the World Bank and ADB, which offer relatively better payment visibility. Order inflow and execution depend on tender timelines and win rates; the Company mitigates this through a diversified pipeline and disciplined bidding. Commodity and LME price volatility, along with statutory changes, is largely mitigated through price-variation clauses. Competition remains strong in smart-grid and SCADA projects, while new products, such as Vacuum Circuit Breakers (VCBs) and Ring Main Units (RMUs), are currently under development. The FY28 growth plan will require higher fund-based and non-fund-based limits, which are being arranged. Management currently does not envisage an additional equity raise through FY28.

10. Internal Control Systems and their Adequacy

The Company's internal control systems are suited to its size and the nature of its work, and are meant to keep financial reporting reliable, protect assets, ensure compliance with the law, and keep operations orderly. Management and the Audit Committee review these controls from time to time. The statutory auditors gave an unmodified opinion on the year's financial results, and the Company's accounting software keeps an audit trail.

11. Human Resources and Industrial Relations

People are at the centre of an engineering business. As at 31 March 2026, the Company's total workforce stood at 1,100, comprising 251 permanent employees and 849 personnel engaged on a contractual basis and continues to invest in project management, design and research staff, including the FPI and product-engineering team. Relations with employees stayed cordial through the year.

12. Cautionary Statement

Statements in this Management Discussion and Analysis that describe the Company's objectives, projections, estimates and expectations may be forward-looking statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Factors that could cause a difference include economic conditions, government policy and the flow of scheme funds, demand, supply and pricing in the Company's markets, changes in law and regulation, and other incidental factors. The Company is under no obligation to publicly update or revise any forward-looking statement on the basis of later developments, information or events.

DIRECTORS' REPORT

Dear Members,

The Board of Directors take great pleasure in presenting the Seventeenth (17th) Annual Report together with the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended 31st March 2026.

1. FINANCIAL HIGHLIGHTS OF THE COMPANY

The audited financial statements of the Company for the Financial Year ended on March 31, 2026 prepared in accordance with the relevant applicable Accounting Standards (AS)* as prescribed under Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Company's financial performance for the year ended March 31, 2026 is summarized below:

(Figures in Lacs)

Particulars	Standalone 2025-26	Standalone 2024-25	Consolidated 2025-26	Consolidated 2024-25
TOTAL INCOME	30,372.34	17,787.22	30,372.34	17,787.22
TOTAL EXPENSES	26,504.43	15,520.70	26,504.43	15,520.70
Profit before Exceptional Items & Tax	3,867.91	2,266.52	3,867.91	2,266.52
Exceptional Items	-	-	-	-
Profit before share of profit/loss of Associates & Tax	-	-	-	-
Profit before Tax	3,867.91	2,266.52	3,867.91	2,266.52
Less: Current tax	998.36	577.59	998.36	577.59
Deferred Tax / (Income)	0.03	0.27	0.03	0.27
Tax Expenses Relating to Prior years	0.08	16.34	0.08	16.34
Profit (Loss) after tax	2,869.44	1,672.32	2,869.44	1,672.32
Profit for the Year	2,869.44	1,672.32	2,869.44	1,672.32
Share of (Profit)/Loss of Associates	-	-	12.72	5.44
Earnings per share - Basic (₹)	14.19	10.29	14.26	10.32
Earnings per share - Diluted (₹)	14.19	10.29	14.26	10.32

Companies whose Securities are listed or in the process of listing on the SME exchanges will not require to apply IND AS. Such Companies can continue applying with Accounting Standards notified under the Companies (Accounting Standards) Rules 2006 (as amended) unless they choose to apply IND AS on voluntary basis.

2. STATE OF COMPANY'S AFFAIRS/OPERATIONS

On a standalone basis, Total Revenue for FY 2025-26 was Rs. 30,372.34 lacs compared to Rs. 17,787.22 lacs in FY 2024-25, representing an increase of 70.75%. Accordingly, the Profit After Tax (PAT) for FY 2025-26 was Rs. 2,869.44 lacs as against Rs. 1,672.32 lacs in FY 2024-25, representing an increase of 71.58%. The Company, therefore, achieved strong growth in both revenue and profitability during FY 2025-26.

On a consolidated basis, Total Revenue for FY 2025-26 was Rs. 30,372.34 lacs compared to Rs. 17,787.22 lacs in FY 2024-25, representing an increase of 70.75%. Accordingly, the Profit After Tax (PAT) for FY 2025-26 was Rs. 2,869.44 lacs as against Rs. 1,672.32 lacs in FY 2024-25, representing an increase of 71.58%. The Company, therefore, achieved strong growth in both revenue and profitability during FY 2025-26.

3. DIVIDEND

No dividend has been declared by the Company for the year ended March 31, 2026. This decision aligns with our forward-looking strategy to retain earnings within the business enabling us to fund expansion initiatives from internal accruals and support the Company's growth.

4. TRANSFER TO RESERVE

The Company has achieved profitability during the financial year, and the resulting profit has been transferred to the profit & Loss Account under the Reserve & Surplus section of the Balance Sheet as of March 31, 2026.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the financial year under review, the Company did not declare or pay any dividend. Consequently, there was no amount liable to be transferred to the Investor Education and Protection Fund (IEPF) pursuant to Section 125 of the Companies Act, 2013.

6. CREDIT RATINGS

During the year under review, the Company has obtained the voluntary credit rating from M/S CARE Ratings Limited, a leading credit rating agency in India, the details of same is being given below:

Facilities	Amount (₹ crore)	Rating
Long Term Bank Facilities	60.00	CARE BBB-; Stable
Long Term / Short Term Bank Facilities	65.00	CARE BBB-; Stable / CARE A3

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report, which forms part of this report.

8. STATUS OF THE COMPANY AND INTIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES

Sugs Lloyd Limited (herein after referred to as "the company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 1956 (CIN: L74900DL2009PLC194400). Its shares are listed on BSE SME. The Registered office of the Company is located at Office No-8B, CSC-I, Behind Narwana Appartments, New Delhi, India, 110092 and corporate office at 2nd Floor Logix Park, Plot No A4 and 5 Sector 16, Noida, Uttar Pradesh, India, 201301.

SUGS Lloyd Limited is an integrated engineering company engaged in providing comprehensive solutions across the power and renewable energy sectors. The Company primarily operates in the areas of Engineering, Procurement and Construction (EPC) of solar power projects, power transmission and distribution infrastructure, and distribution automation solutions. Its service offerings include engineering, design, procurement, installation, testing, commissioning and operation & maintenance (O&M) services for electrical infrastructure projects.

The Company has established expertise in executing turnkey projects for government departments, public sector undertakings and private sector clients, with a focus on delivering reliable, efficient and sustainable energy solutions. In addition to its EPC capabilities, SUGS Lloyd is engaged in the development and supply of specialised electrical products, including Fault Passage Indicators (FPIs) and other intelligent distribution automation solutions that support modernisation of electricity distribution networks.

With an expanding presence across multiple states in India, the Company continues to strengthen its capabilities through technological innovation, quality execution and customer-centric solutions. Supported by a healthy order book and a diversified project portfolio spanning solar EPC, transmission & distribution infrastructure and smart grid technologies, SUGS Lloyd is well positioned to capitalise on the growing opportunities arising from India's energy transition and infrastructure development initiatives.

SUGS Lloyd Limited bearing Corporate Identification Number (CIN) L74900DL2009PLC194400 was originally incorporated as "SUGS Lloyd Energy Private Limited" under the provisions of the Companies Act, 1956 on September 16, 2009. Subsequently, the name of the Company was changed to "SUGS Lloyd Private Limited" pursuant to the applicable provisions of the Companies Act and a Fresh Certificate of Incorporation was issued by the Registrar of Companies dated October 09, 2020. Thereafter, pursuant to the approval for conversion of the Company from a private limited company into a public limited company pursuant to approval of the Shareholders at an Extraordinary General Meeting held on March 06, 2024, the name of the Company was changed to "SUGS Lloyd Limited". A Fresh Certificate of Incorporation consequent upon such conversion was issued by the Registrar of Companies on June 01, 2024. The Company is presently operating under the name "SUGS Lloyd Limited".

The Corporate Identification Number of our Company is L74900DL2009PLC194400. The Board of Directors in its meeting held on September 21, 2024 proposed the Initial Public Offer of equity shares in consultation with the Merchant Banker. The Members of the Company had also approved the proposal of the Board of Directors in their Extra-Ordinary General Meeting held on October 14, 2024.

Pursuant to the authority granted by the Members of the Company, the Board of Directors appointed 3Dimension Capital Services Limited as Lead Manager and KFin Technologies Limited as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue. The Company filed the Draft Red Herring Prospectus (DRHP) with BSE Limited in connection with its proposed Initial Public Offer (IPO) and sought in-principal approval for listing its Equity Shares on the SME Platform of BSE Limited ("BSE SME"). BSE Limited, vide its In-Principal Approval Letter dated May 09, 2025, granted approval for using its name in the offer documents for the proposed listing of the Company's Equity Shares on the SME Platform of BSE. Thereafter, the Company filed the Red Herring Prospectus (RHP) and subsequently the Prospectus dated September 03, 2025 with the Registrar of Companies, Central Processing Centre, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Initial Public Offer comprised a fresh issue of 69,64,000 Equity Shares of face value of ₹10 each at an issue price of ₹123 per Equity Share, aggregating to ₹8,565.72 lakh. The IPO opened for subscription on August 29, 2025 and closed on September 02, 2025.

Pursuant to completion of the Issue, the Equity Shares of the Company were listed on the SME Platform of BSE Limited under the scrip code 544501 and symbol SUGSLLOYD. Trading in the Equity Shares commenced on September 05, 2025.

The ISIN No. of the Company is INE0XX801016.

9. CHANGE IN NATURE OF BUSINESS

During the year, Company has not changed its business or object and continues to be in the same line of business as per main objects of the Company.

10. CHANGE IN CAPITAL STRUCTURE

SHARE CAPITAL AND OTHER CHANGES

During the Financial Year 2025-26, the following were the changes in the Share Capital of the Company:

A. Authorized Share Capital

During the year under review no change was made in Authorized Share capital of the Company.

B. Paid up Share capital

On September 03, 2026, an Initial Public Offer (IPO) boosted the number of shares to 2,32,14,000. Each equity share has a face value of Rs. 10/-.

C. Preferential Issue

During the Financial Year, no shares were issued under any Preferential Issue.

D. RIGHT ISSUE

During the financial year 2025-26, the Company has not raised any capital through a rights issue, and there was no increase in the issued and paid-up equity share capital pursuant to Section 62(1)(a) of the Companies Act, 2013.

E. BUY BACK OF SHARES

During the financial year 2025-26, the Company has not undertaken any buy-back of its securities in accordance with the provisions of Section 68 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014.

F. SWEAT EQUITY SHARES

During the financial year 2025-26, the Company has not issued any sweat equity shares, and hence the provisions of Section 54 of the Companies Act, 2013 are not applicable.

G. BONUS SHARES

During the financial year 2025-26, the Company has not issued any bonus shares pursuant to the provisions of Section 63 of the Companies Act, 2013.

H. PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES

During the financial year 2025-26, the Company has not made any provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees, in accordance with Section 67(3) of the Companies Act, 2013.

I. SPLITTING/SUB DIVISION OF SHARES

No split or sub-division of equity shares was carried out by the Company during the Financial Year 2025-26.

J. EMPLOYEES STOCK OPTION PLAN

The Company has not granted or issued any Employee Stock Options under any scheme during the Financial Year 2025-26.

K. FURTHER ISSUE OF SHARES THROUGH INITIAL PUBLIC OFFER AND LISTING OF SHARES

Issue of Equity Shares through IPO:

Issue of Equity Shares through IPO: Paid up Capital of the company was increased during the year through Initial Public Issue of 69,64,000 Equity Shares (Face Value of Rs. 10/- Each) at a Price of Rs. 123/- Per Equity Share (Including a Share Premium of Rs. 113/- Per Equity Share), Aggregating Rs. 85.66 crores dated September 03, 2025.

11. UTILIZATION OF FUNDS RAISED THROUGH PUBLIC ISSUE

The Company had raised funds through Initial Public Offer (IPO) on September 03, 2025 where the equity shares are listed on BSE SME Platform of Bombay Stock Exchange of India Ltd. The proceeds of aforesaid issue are being utilized, for the purpose for which it was raised by the Company in accordance with the terms of the issue.

An object of the issue mentioned below:

Our Company intends to Utilized the Net Proceeds for the following objects:

Sr. No.	Original Objects	Original Allocation (₹ lakh)	Funds Utilized (₹ lakh)
01	To Meet Working Capital Requirement	64.00	64.00
02	General Corporate Purposes**	9.92	9.92
03	Public Issue Related Expenses	11.74	11.74
	TOTAL	85.66	85.66

As per the prospectus of the issue.

The amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue.

12. PUBLIC DEPOSITS

The Company has not accepted any deposits from public falling within the ambit of section 73 and Section 76 of the Act, read with the Companies (Acceptance of Deposits) Rules, 2014. Hence, no disclosure is required under Rule 8(5) (v) and (vi) of the Companies (Accounts) Rules, 2014.

13. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(3)(c) of the Companies Act, 2013, with respect to Directors Responsibility Statement it is hereby confirmed that:

- a) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- b) the directors have selected such accounting policies and applied them consistently and made judgements 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 March 31, 2026 and of the profit of the Company for the year ended on that date;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- f) the directors had prepared the annual accounts on a going concern basis.

14. CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188(1) OF THE ACT

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members/ Shareholders have been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee.

The form AOC- 2 is attached as Annexure - B with this report.

15. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) and Section 134(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at <https://www.sugslloyds.com/>

16. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Composition of Board of Directors

The members of the Company's Board of Directors are distinguished individuals with a strong track record of competence and integrity. In addition to their extensive experience, they possess robust financial expertise, strategic insight, and exemplary leadership abilities. They demonstrate a high level of dedication to the Company, committing sufficient time to both meeting preparations and active participation in meetings.

The composition of the Board is in conformity with Regulation 17 of the Listing Regulations read with Section 149 of the Companies Act, 2013 (hereinafter referred to as "Act"). The Board of Directors has an optimum combination of Executive, Non-Executive and Independent Directors.

As on 31st March, 2026, the Board of Company consists of Six (6) Directors. The composition and category of Directors is as follows:

S. No.	Name / DIN	Particulars	Date
01	Mrs. Priti Shah DIN: 06553013	Designation changed from Managing Director to Whole-time Director w.e.f. November 12, 2025	15/04/2013
02	Mr. Santosh Kumar Shah DIN: 02248087	Designation changed from Whole-time Director to Managing Director w.e.f. November 12, 2025	29/10/2024

S. No.	Name / DIN	Particulars	Date
03	Mr. Kapil Dev Marwah DIN: 08739679	Designation changed from Whole-time Director to Executive Director w.e.f. November 12, 2025	23/02/2022
04	Mrs. Kavita Rani DIN: 08853423	Non-Executive Independent Director for five years w.e.f. June 6, 2024	06/06/2024
05	Mr. Rajveer Singh DIN: 08854539	Non-Executive Independent Director for five years w.e.f. June 6, 2024	06/06/2024
06	Mr. Dilip Kumar Agarwalla DIN: 02797949	Non-Executive Independent Director for five years w.e.f. October 29, 2024	29/10/2024

B. Key Managerial Personnel of the Company

As on 31st March, 2026 the Key Managerial Personnel of the Company consists of the following:

S. No.	Name	Particulars	Date
01	Mr. Vicky Kumar	Chief Financial Officer	06/06/2024
02	Ms. Nimmy Singh Chauhan	Company Secretary & Compliance Officer	06/06/2024
03	Mr. Satyakam Basu	Chief Executive Officer	01/07/2024

C. Directors Liable to retire by rotation and be eligible to get Re-Appointed

Pursuant to the provisions of section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Kapil Dev Marwah, the Executive Director who retires by rotation and being eligible to get re-appointed as Director of the Company in the ensuing AGM of the Company. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

D. Meetings of Independent Directors

In terms of Section 149 of the Act, Mr. Rajveer Singh, Mrs. Kavita Rani and Mr. Dilip Kumar Agarwalla are the IDs of the Company. In terms of Regulation 25(8) of the Listing Regulations, all IDs have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impact their ability to discharge their duties.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as IDs of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all IDs on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, the IDs of the Company have included their names in the data bank of IDs maintained with the Indian Institute of Corporate Affairs (IICA). During the year under review, the non-executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and commission, as applicable, received by them.

In compliance with the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors Meeting of the Company was held on 27th October, 2025. During the meetings, the Independent Directors considered the following:

- Review of Audit Procedure
- Review and Approval of Standalone & Consolidated Financials
- Discussion of Internal Controls
- Review of Compliance Issues
- Ratification of Related Party Transactions entered into in the Financial Year 2025-26

- Utilization of IPO Funds Raised for General Corporate Purpose.

Whenever any new Independent Director is appointed, he/she is made familiar to the business and its operations and also about his/her role and duties through presentations/programs by Chairman, Managing Director and Senior Management. Pursuant to Clause VII of the Schedule IV of the Companies Act, 2013 and Regulation 25 of Listing Regulations, the Independent Directors of the Company are required to hold at least one meeting in a year without the attendance of Non-Independent Directors and Members of Management. All the Independent Directors of the Company shall strive to be present at such meeting.

All the Independent Directors were present at the meetings of Independent Directors held on 27th October, 2025.

E. Declaration By Independent Directors

As on financial year ended on March 31, 2026, independent directors have confirmed that:

- they meet the criteria of independence laid down under the Act and SEBI Listing Regulations;
- they have complied with the code for independent directors prescribed under Schedule IV to the Act;
- they have registered themselves with the independent director's databank maintained by the Indian Institute of Corporate Affairs;
- they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence;
- they have not been associated with any material supplier, service provider, or customer of the Company;
- they have not been partner, proprietor, or employee of the Company's statutory audit firm during the preceding financial year;
- they have not been affiliated with any legal or consulting firm that has or had business transactions with the Company, its subsidiaries, or associate companies, amounting to 10% or more of the gross turnover of such firm;
- and apart from receiving director's remuneration (including sitting fees), there have not been any material pecuniary relationship or transactions with the Company, its subsidiaries or associate companies, or their directors, during the three immediately preceding financial years or during the current financial year exceeding the limits specified under the Act and SEBI Listing Regulations.

Further, the Company confirms that neither the independent director nor their relative as defined under the Act, were employed, in an executive capacity by the Company, its subsidiaries, or associate companies during the preceding financial year.

Accordingly, based on the declarations received from all independent directors, the Board has confirmed that, in their opinion, independent directors of the Company are persons of integrity, possess relevant expertise and experience and fulfil the conditions specified in the Act and SEBI Listing Regulations and are independent of the management.

17. MEETING OF THE BOARD OF DIRECTORS:

The Company has combination of executive, non-executive and independent Directors to maintain the independence of the Board and separate its functions of governance and management.

The Board met 21 (Twenty-One) times during the year and the details of the Board meeting and Attendance of Directors are as follows:

Board Meeting Attendance - Directors

Date of Board Meeting	Name of Directors						
	Mr. Santosh Kumar Shah	Mrs. Priti Shah	Mr. Kapil Dev Marwah	Mr. Ghanshyam Dhananjay Gawali (Resigned on 29-10-2025 as Non-Executive Independent Director of the company)	Mrs. Kavita Rani	Mr. Rajveer Singh	Mr. Dilip Kumar Agarwalla
01-04-2025	Present	Present	Present	Present	Present	Present	Present
02-04-2025	Present	Present	Present	Present	Present	Present	Present
28-04-2025	Present	Present	Present	Absent	Absent	Absent	Absent
05-05-2025	Present	Present	Present	Absent	Present	Present	Present
28-05-2025	Present	Present	Present	Present	Present	Present	Present
04-06-2025	Present	Present	Present	Absent	Present	Present	Present
20-06-2025	Present	Present	Present	Present	Absent	Absent	Absent
30-07-2025	Present	Present	Present	Absent	Absent	Absent	Absent

Date of Board Meeting	Name of Directors						
	Mr. Santosh Kumar Shah	Mrs. Priti Shah	Mr. Kapil Dev Marwah	Mr. Ghanshyam Dhananjay Gawali (Resigned on 29-10-2025 as Non-Executive Independent Director of the company)	Mrs. Kavita Rani	Mr. Rajveer Singh	Mr. Dilip Kumar Agarwalla
01-08-2025	Present	Present	Present	Present	Present	Present	Present
21-08-2025	Present	Present	Present	Present	Present	Present	Present
30-08-2025	Present	Present	Present	Absent	Absent	Absent	Absent
03-09-2025	Present	Present	Present	Present	Present	Present	Present
04-09-2025	Present	Present	Present	Absent	Absent	Absent	Absent
05-09-2025	Present	Present	Present	Absent	Absent	Absent	Absent
12-09-2025	Present	Present	Present	Absent	Present	Present	Absent
24-10-2025	Present	Present	Present	Present	Present	Absent	Absent
27-10-2025	Present	Present	Present	-	Present	Present	Present
12-11-2025	Present	Present	Present	-	Absent	Present	Present
16-12-2025	Present	Present	Present	-	Absent	Absent	Absent
05-02-2026	Present	Present	Present	-	Present	Present	Present
03-03-2026	Present	Present	Present	-	Absent	Absent	Present

18. CESSATION OF DIRECTORS

During the financial year, Mr. Ghanshyam Dhananjay Gawali (DIN: 03343352), Non-Executive Independent Director resigned after Closure of business hours on October 27, 2025 due to personal and unavoidable reasons.

19. COMMITTEE FORMED

During the period under review, no new committee is formed.

The details of all the existing Committees of the Board along with their composition and meetings held during the year are as under:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationships Committee
- Corporate Social Responsibility Committee.

Audit Committee

The Company constituted the committee as per the provision of Section 177 of Company Act, 2013 and the Committee act in accordance with the terms of reference as specified in Section 177 of the Companies Act, 2013.

Composition of Audit Committee

During the year 08 (Eight) meetings of Audit Committee were held, the dates of the same are 04-06-2025, 01-08-2025, 21-08-2025, 03-09-2025, 12-09-2025, 12-11-2025, 05-02-2026 and 03-03-2026.

Nomination & Remuneration Committee

The Company constituted the committee as per the provision of Section 178 of Company Act, 2013 and the Committee act in accordance with the terms of reference as specified in Section 178 of the Companies Act, 2013.

Composition of Nomination & Remuneration Committee

Sr. No.	Name of Director	Designation	Meetings Attended
01	Kavita Rani	Chairperson, Non-Executive Independent Director	5
02	Rajveer Singh	Member, Non-Executive Independent Director	5
03	Dilip Kumar Agarwalla	Member, Non-Executive Independent Director	5

During the year 05 (Five) meetings of Nomination & Remuneration Committee were held, the dates of the same are 01-08-2025, 24-10-2025, 27-10-2025, 12-11-2025 and 03-03-2026.

Stakeholders Relationship Committee

The Company has constituted the committee as per the provision of Section 178 of Company Act, 2013 and the Committee act in accordance with the terms of reference as specified in Section 178 of the Companies Act, 2013.

Composition of Stakeholders Relationship Committee

Sr. No.	Name of Director	Designation	Meetings Attended
01	Rajveer Singh	Chairman, Non-Executive Independent Director	8
02	Kavita Rani	Member, Non-Executive Independent Director	8
03	Priti Shah	Member, Whole-time Director	8

During the year 03 (Three) meetings of Stakeholders Relationship Committee were held, the dates of the same are 02-04-2025, 01-08-2025 and 17-10-2025.

Corporate Social Responsibility Committee

The Company has in place a well-defined Corporate Social Responsibility (CSR) Policy in compliance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014. The CSR Policy was duly approved at the meeting of the CSR Committee held on 03rd March, 2026.

Sr. No.	Name of Director	Designation	Meetings Attended
01	Priti Shah	Chairperson, Whole-time Director	1
02	Kavita Rani	Member, Non-Executive Independent Director	1
03	Kapil Dev Marwah	Member, Executive Director	1

During the year 01 (One) meetings of Corporate Social Responsibility Committee was held, the date of the same is 03-03-2026.

20. SHAREHOLDER'S MEETING

During the year under review, following Shareholder's Meetings were held:

Date of Meeting	Nature of Meeting
26-06-2025	Extra-Ordinary General Meeting
02-09-2025	Annual General Meeting
19-12-2025	Postal Ballot Meeting

21. NOMINATION AND REMUNERATION POLICY

The Company has adopted a Nomination and Remuneration Policy in accordance with the provisions of Section 178 of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy lays down the principles and criteria for appointment, re-appointment, qualifications, positive attributes, independence, remuneration and performance evaluation of Directors, Key Managerial Personnel (KMP), Senior Management and other employees.

Selection and Procedure for Nomination and Appointment of Directors

The Nomination and Remuneration Committee ("NRC") is responsible for recommending to the Board the appointment and re-appointment of Directors, Key Managerial Personnel and Senior Management Personnel. The Committee periodically reviews the composition of the Board to ensure an optimum balance of skills, knowledge, experience, independence, age and gender. It also formulates plans for orderly succession of Directors, KMPs and Senior Management and recommends a policy on Board diversity.

Criteria for Determining Qualifications, Positive Attributes and Independence of Directors

The Nomination and Remuneration Committee has formulated the following criteria for appointment of Directors:

- Qualifications: The Committee ensures that the Board comprises individuals possessing an appropriate mix of qualifications, professional expertise, industry knowledge, skills and experience required for the effective functioning of the Company.
- Positive Attributes: Directors are expected to uphold the highest standards of integrity, ethical conduct, leadership, professionalism, sound judgment and commitment while discharging their duties and responsibilities.
- Independence: An Independent Director shall fulfil all the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Performance Evaluation

The Board carries out an annual evaluation of its own performance, the performance of its committees and individual Directors. The performance evaluation of Directors is undertaken by the Nomination and Remuneration Committee based on criteria approved by the Board, which includes assessment of effectiveness, participation, contribution, governance and discharge of fiduciary responsibilities.

Remuneration

The remuneration of Directors, Key Managerial Personnel, Senior Management Personnel and other employees is determined in accordance with the Nomination and Remuneration Policy of the Company. The Policy aims to ensure that the remuneration is reasonable, performance-linked and sufficient to attract, retain and motivate competent professionals while maintaining an appropriate balance between fixed and performance-based pay. Non-Executive and Independent Directors are entitled to sitting fees in accordance with the provisions of the Companies Act, 2013 and applicable regulations.

The Nomination and Remuneration Policy is available on the Company's website at <https://www.sugslloyds.com/investor/>

The Board affirms that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management Personnel during the financial year is in accordance with the Nomination and Remuneration Policy of the Company.

22. PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

Pursuant to the amendment in the Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a detailed statement is attached as Annexure-D.

Apart from that, there are no Employees in the Company whose particulars are required to be disclosed in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 in the report.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of The Companies (Accounts) Rules, 2014, relevant details of energy conservation, technology absorption and foreign exchange earnings and outgo are attached as Annexure-H to this Report.

24. INTIMATION OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY ALONG WITH PERFORMANCE AND FINANCIAL POSITION

During the Financial Year 2025-26, company has no subsidiary and joint ventures.

Further, the Company has One (1) Associate Company namely Vyna Electric Private Limited (formerly known as Levana Infra Private Limited) as on 31st March, 2026.

Pursuant to the provisions of Section 129, 134 and 136 of the Act read with rules made thereunder and Regulation 33 of the SEBI Listing Regulations, your Company has prepared consolidated financial statements and a separate statement containing the salient features of financial statement of subsidiaries and associates in Form AOC-1(Annexure-A).

25. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), is presented in a separate section, forming part of the Annual Report.

26. DECLARATION ON NON-DISQUALIFICATION OF DIRECTORS

The provisions relating to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company, as the Company is an SME listed entity. Accordingly, the said disclosure is not applicable to the Company.

A. STATUTORY AUDITORS

Pursuant to provisions of Section 139 of the Act and Rules there under RATAN CHANDAK & CO., Chartered Accountant, (Firm Registration No. 108696W/W101028) were appointed as Statutory Auditors of the Company for 5 years from the conclusion of AGM of F.Y (2023-24) until the Annual General Meeting to be held for the financial year 2028-2029.

The auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under. The Auditors' Report for the financial year 2025-26 does not contain any qualification, reservation or adverse remark. The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the financial year 2025-26.

B. SECRETARIAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Pramod Kothari & Co., Practicing Company Secretaries (FCS No. 7091), were appointed as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from the financial year 2025-26 and ending with the financial year 2029-30. The Secretarial Audit Report submitted by them in the prescribed form MR- 3 is attached as Annexure-G to this report and forms part of this report. There are no qualifications or adverse remarks of the Secretarial Auditors in the Report issued by them for the Financial Year 2025-26 which calls for any explanation from the Board of Directors.

In terms of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee recommended, and the Board of Directors appointed M/s Pramod Kothari & Co., Practicing Company Secretaries (FCS No. 7091) as the Secretarial Auditor of the Company for the financial year ending March 31, 2026. The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder.

During the year under review, neither the statutory auditors nor the secretarial auditor has reported any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report in terms of Section 143 (12) of the Companies Act, 2013.

C. INTERNAL AUDITOR AND THEIR REPORT

Pursuant to the provisions of the section 138 of the Companies Act, 2013 and rule 13 of the Companies (Accounts Rules) 2014, and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or enactment thereof for the time being in force), and on recommendation of Audit Committee M/s Singh Pardeep & Associates, Chartered Accountants, be and is hereby accorded for the appointment of be and are hereby appointed as the Internal Auditor of the company to conduct an internal audit of the functions and activities of the company for the Financial Year 2025-26 at such remuneration as may be mutually agreed upon between the Board of Directors, Audit Committee and Internal Auditors.

The Internal Auditor conducts the internal audit of the functions and operations of the Company and report to the Audit Committee and Board from time to time. There are no qualifications or adverse remarks of the Internal Auditor in the Report issued by them for the Financial Year 2025-26 which calls for any explanation from the Board of Directors.

During the year under review, neither the Statutory Auditor, Internal Auditor nor the Secretarial Auditor has reported any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report in terms of Section 143 (12) of the Companies Act, 2013.

28. SECRETARIAL STANDARDS

The Company is in with the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively issued by the Institute of Company Secretaries of India ('ICSI') and approved by the Central Government under Section 118 (10) of the Act for the Financial Year ended 2025-26.

29. INTERNAL FINANCIAL CONTROL SYSTEM

The Company has put in place an effective internal control system to synchronize its business processes, operations, financial reporting, fraud control, and compliance with extant regulatory guidelines and compliance parameters.

The Company ensures that a standard and effective internal control framework operates throughout the organization, providing assurance about the safe keeping of the assets and the execution of transactions as per the authorization in compliance with the internal control policies of the Company.

The internal control system is supplemented by extensive internal audits, regular reviews by the management, and guidelines that ensure the reliability of financial and all other records. The management periodically reviews the framework, efficiency and operating effectiveness of the Internal Financial Controls of the Company. The Internal Audit reports are periodically reviewed by the Audit Committee.

The Company has, in material respects, adequate internal financial control over financial reporting, and such controls are operating effectively. Internal Audits are carried out to review the adequacy of the internal control systems and compliance with policies and procedures. Internal Audit areas are planned based on inherent risk assessment, risk score, and other factors such as probability, impact, significance, and strength of the control environment. Its adequacy was assessed, and its operating effectiveness was also tested.

30. COMPLIANCE TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013 READ WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) RULES, 2013.

The Company has zero tolerance for sexual harassment at workplace and has a mechanism in place for prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company is committed to provide equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability, etc. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. All employees (permanent, contractual, temporary, trainees) are covered.

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment at workplace. During the year under review, Company has not received any complaints on sexual harassment and hence there are no complaints pending as on the end of the Financial Year 2025-26 on sexual harassment.

31. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by any regulatory authority, court or tribunal which shall impact the going concern status and Company's operations in future.

32. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors, Internal Auditors or Secretarial Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under section 143(12) of the Act, including rules made there under.

33. CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with Section 135 of the Companies Act, 2013 read with the Rules made thereunder, the Company has formed Corporate Social Responsibility ("CSR") Committee.

The Company has framed a Corporate Social Responsibility (CSR) Policy as required under Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, to oversee the CSR activities initiated by the Company. The CSR Committee has adopted a CSR Policy in accordance with the provisions of

Section 135 of the Companies Act, 2013 and rules made there under (Annexure C).

34. RISK MANAGEMENT

Pursuant to provisions of Section 134(3)(n) of the Companies Act, 2013 and Regulation 17(9) & 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted the Risk Management Committee and laid down a framework to inform the Board about the particulars of Risks Identification, Assessment and Minimization Procedures. In the opinion of the Board, there is no such risk, which may threaten the existence of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting were observed.

35. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR):

The Business Responsibility and Sustainability Report pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for the financial year ended on March 31, 2026.

Reason for not Applicable BRSR:

In accordance with current regulatory guidelines, our company, being listed on the SME Exchange and not within the top 1,000 listed companies, is not mandated to submit a Business Responsibility and Sustainability Report (BRSR).

However, we recognize the value of transparency and commitment to sustainable practices. While the submission of BRSR is voluntary for our category, we are evaluating the potential benefits of adopting such reporting to further enhance our accountability and align with best practices in business responsibility.

36. CORPORATE GOVERNANCE

The Equity Shares of the Company are listed on the SME platform (BSE-SME) of BSE Limited. Pursuant to Regulation 15(2) SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the compliance with the Corporate Governance provision as specified in Regulation 17 to 27 and clause (b) to (i) of sub regulations (2) of regulation 46 and par as C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 shall not apply.

The Company voluntarily adopted various practices of governance conforming to highest ethical and responsible standards of business and is committed to focus on long term value creation for its shareholders. Hence, Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

37. DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors have confirmed that they meet the criteria of independence laid down under Section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. The board of directors have taken on record the declaration and confirmation submitted by the independent directors after undertaking due assessment of the veracity of the same and is of the opinion that they fulfil the conditions specified in the Act and the Listing Regulations and that they are independent of the management.

38. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying them in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

The Company endeavours, through presentations at regular intervals to familiarize the Independent Directors with the strategy, operations and functioning of the Company. The details of such familiarization programs for Independent Directors are posted on the website of the Company and can be accessed at <https://www.sugslloyds.com/investor/>

39. TERMS AND CONDITIONS OF APPOINTMENT OF INDEPENDENT DIRECTORS

The terms and conditions of the appointment of Independent Directors have been disclosed on the website of the Company <https://www.sugslloyds.com/investor/>

40. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company met separately on October 27, 2026 without the presence of non-independent Directors and members of Management. In accordance with the Listing Regulations, read with Section 149 (8) and Schedule-IV of the Act, the following matters were, inter alia, reviewed and discussed in the meeting:

- i) Performance of Non-Independent Directors and the Board of Directors as a whole;
- ii) Performance of the Chairman of the Company taking into consideration the views of Executive and Non-Executive Directors;
- iii) Assessment of the quality, quantity and timeliness of flow of information between the Company Management and

the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present at the meeting.

41. VIGIL MECHANISM AND WHISTLE-BLOWER

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy in accordance with the provisions of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rule 7 of the Companies (Meeting of the Board and its Power) Rules 2014. The policy enables directors, employees, and business associates to report unethical behaviour, malpractices, wrongful conduct, fraud, violation of Company's code of conduct, leak or suspected leak of unpublished price sensitive information without fear of reprisal for appropriate action. Under the vigil mechanism, all directors, employees, business associates have direct access to the Chairman of the Audit Committee. The whistle blower policy can be accessed at <https://www.sugslloyds.com/investor/>

42. CODE FOR PREVENTION OF INSIDER-TRADING

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has in place the following: -

- a) Code of Conduct for Prevention of Insider Trading and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI).
- b) Policy for determination of "legitimate purposes" forms part of this Code.
- c) Policy and procedures for inquiry in case of leak of UPSI/ suspected leak of UPSI

All compliances relating to Code of Conduct for Prevention of Insider Trading which includes maintenance of structural digital data base (SDD) are being managed through a software installed by the Company in-house including maintenance structural digital data base (SDD). This code lays down guidelines advising the designated employees and other connected persons, on procedures to be followed and disclosures to be made by them while dealing with the shares of the company, and while handling any unpublished price sensitive information.

43. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board members and senior management personnel of the company. The duties of Directors including duties as an Independent Director as laid down in the Act also form part of the Code of Conduct. The Code of Conduct is available on the website of the Company <https://www.sugslloyds.com/investor/>. All Board members and senior management personnel affirm compliance with the Code of Conduct annually.

44. POLICIES OF THE COMPANY

The Company is committed to a good corporate governance and has consistently maintained its organizational culture as a remarkable confluence of high standards of professionalism and building shareholder equity with principles of fairness, integrity and ethics. The Board of Directors of the Company have from time to time framed and approved various Policies as required by the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations. These Policies

and Codes are reviewed by the Board and are updated, if required. The aforesaid policies can be accessed at <https://www.sugslloyds.com/investor/>.

45. SCORES

SEBI processes investor complaints in a centralized web-based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and shareholder can seek and provide Clarifications online through SEBI.

46. INVESTOR GRIEVANCE REDRESSAL

During the financial year 2025-26, there were no complaints received from the investors. The designated email id for Investor complaints is compliance@sugslloyds.com.

47. ACKNOWLEDGEMENTS

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. Board acknowledges with gratitude the co-operation and assistance provided to the company by its bankers, financial institutions, and government as well as non-government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review.

The Company has achieved impressive growth through the competence, hard work, solidarity, cooperation and support of employees at all levels. Your directors give their sincere gratitude to the customers, clients, vendors and other business associates for their continued support in the Company's growth.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

DATE: 31/08/2026

PLACE: NOIDA

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

ANNEXURE - A

FORM AOC-1

Pursuant to the 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 statements of subsidiaries, associate companies and joint ventures

Part A: Subsidiaries (Figures in '000)

Sl. No.	Particulars	Details
1	Sl. No.	N.A.
2	Name of subsidiary	N.A.
3	Different reporting period	N.A.
4	Reporting currency/exchange rate	N.A.
5	Share Capital	N.A.
6	Reserve & Surplus	N.A.
7	Total Assets	N.A.
8	Total Liabilities	N.A.
9	Investments	N.A.
10	Turnover	N.A.
11	Profit before taxation	N.A.
12	Provision for taxation	N.A.
13	Profit after taxation	N.A.
14	Proposed Dividend	N.A.
15	% of Shareholding	N.A.

Part B: Associates and Joint Ventures (Figures in '000)

Particulars	Details
Name of Associate / Joint Venture	VYNA ELECTRIC PRIVATE LIMITED
Latest audited Balance Sheet date	31.03.2026
Shares held at year end	2,100 shares; 21%
Amount of investment	21
Significant influence	Due to 21% equity shareholding
Reason not consolidated	-
Net worth attributable to shareholding	24,099.642
Profit considered in consolidation	1271.403
Profit not considered in consolidation	4782.897

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

DATE: 31/08/2026

PLACE: NOIDA

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

ANNEXURE - B

FORM NO. AOC-2

Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

Details of contracts or arrangements or transactions not at arm's length basis

Name (s) of the related party & nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date of approval by the Board	Amount paid as advances if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Details of contracts or arrangements or transactions at arm's length basis (Rs in Lakhs)

Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/ transactions	Duration of the contracts/arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of Approval by the Board, if any	Amount paid as advance, if any
Mrs. Priti Shah (Director)	Remuneration	During the F.Y. 2025-26	-		NIL
Mr. Kapil Dev Marwah (Director)	Remuneration	During the F.Y. 2025-26	-		NIL
Santosh Kumar Shah (Director)	Remuneration	During the F.Y. 2025-26	-		NIL
Santosh Kumar Shah (Director)	Payment of Consultancy fees	During the F.Y. 2025-26	-		NIL
Santosh Kumar Shah (Director)	TADA expense	During the F.Y. 2025-26	-		NIL
Satyakam Basu (CEO)	TADA expense	During the F.Y. 2025-26	-		NIL

Details of contracts or arrangements or transactions at arm's length basis - continued

Vicky Kumar (CFO)	TADA expense	During the F.Y. 2025-26	-		NIL
Sugs Lloyd Staffing Private Limited (A private company in which a director is a member or director)	Rent	During the F.Y. 2025-26	-		NIL
Ms. Nimmy Chauhan (Company Secretary)	Salary to Key Managerial Personnel	During the F.Y. 2025-26	-		NIL
Mr. Vicky Kumar (CFO)	Salary to Key Managerial Personnel	During the F.Y. 2025-26	-		NIL
Ms. Kavita Rani (Independent Director)	Sitting Fees	During the F.Y. 2025-26	-		NIL
Mr. Rajveer Singh (Independent Director)	Sitting Fees	During the F.Y. 2025-26	-		NIL
Mr. Dilip Kumar Agarwalla (Independent Director)	Sitting Fees	During the F.Y. 2025-26	-		NIL
Ghanshyam Dhananjay Gavali (Director upto 27- 10-2025)	Sitting Fees	During the F.Y. 2025-26	-		NIL
Satyakam Basu (CEO)	Salary	During the F.Y. 2025-26	-		NIL
Vyna Electric Private Limited (Associate Company)	Purchase	During the F.Y. 2025-26	-		NIL

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

DATE: 31/08/2026

PLACE: NOIDA

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

ANNEXURE – C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

1. Brief outline on CSR Policy of the Company.

The company's vision is to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs. The Company is committed towards improving the quality of lives of people in the communities in which it operates because, the society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to the society through CSR activities is its moral duty.

The Objective of the Company:

- To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To take up programmes that benefit the communities in and around its work centres and over a period of time, results in enhancing the quality of life of the people in the area of its business operations.
- To generate a community goodwill for the Company and help reinforce a positive and socially responsible image of Company as a good corporate citizen of the Country.

Our CSR initiatives focus on the areas as mentioned in the Schedule VII of Companies Act, 2013.

2. Composition of Committee:

Sr. No.	Name	Designation	Meetings Held	Attended
01	Priti Shah	Chairperson, Whole-time Director	1	1
02	Kavita Rani	Member, Non-Executive Independent Director	1	1
03	Kapil Dev Marwah	Member, Executive Director	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: <https://www.sugslloyds.com/investor/>

4. Details of impact of assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sr. no.	Financial Year	Amount available for set off from preceding Financial Years	Amount required to be set-off for the financial year, if any. (in Rs.)
01	2025-26	NIL	3,198

6. Average net profit of the company as per Section 135(5): 12,49,70,806 INR

7. a) Two percent of average net profit of the company as per section 135(5): 24,99,416 INR

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: NIL

(c) Amount required to be set off for the financial year, if any: 3,198 INR

(d) Total CSR obligation for the financial year (7a+7b-7c): 24,96,802 INR

8. a. CSR amount spent or unspent for the financial year:

Total Amount spent for the Financial Year (in Rs.)	Unspent Amount (In Rs.)				
			Amount transferred to any fund under Schedule VII - Second Proviso to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
25,00,000	NIL	NIL	NIL	NIL	NIL

b. Details of CSR amount spent against ongoing projects for the Financial Year:

Sr. N o.	Name of the Project/ Activity	Item from list of activities in Sch. VII	Local Area (Yes/ No)		Projec t Duri on	Amount allocate d for the project (In lakhs)	Amount spent in the Current Financial year (In Rs.)	Mode of Implementa tion-Direct (Yes/No)	Mode of Implementation through Implementing Agency	
			State	District					Name	
NIL										

c. Details of CSR amount spent against other than ongoing Projects for the Financial Year:

Sr. N o.	Name of the Project/ Activity	Item from list of activities in Sch. VII	Local Area (Yes/ No)		Projec t Duri on	Amount allocate d for the project (In lakhs)	Amount spent in the Current Financial year (In Rs.)	Mode of Implementa tion-Direct (Yes/No)	Mode of Implementation through Implementing Agency	
			State	District					Name	
NIL										

d. Amount spent in Administrative Overheads: NIL

e. Amount spent on Impact Assessment: NIL

f. Total amount spent for the Financial Year (8b+8c+8d+8e): 25,00,000 INR

g. Excess amount for set off: 3,198 INR

Sr. No.	Particulars	Amount (in Rs.)
1.	2% of the average net profit of the Company as per Section 135 (3)	24,99,416
2.	Total amount spent for the Financial Year	25,00,000
3.	Excess amount spent for the Financial Year [(ii)-(i)]	3,198
4.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
5.	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	3,198

9. a. Details of Unspent CSR amount for the preceding three Financial Years:

Sr. No.	Preceding F.Y.	Amount transferred to unspent CSR account u/s 135(6)	Amount spent in the reporting F.Y.	Amount transferred to any fund specified under Schedule VII under Section 135(6) (if any)			Amount remaining to be spent in succeeding Financial Year
				Name of the Fund	Amount	Date of Transfer	
				NIL			

b. Details of CSR amount spent for the financial year for ongoing projects of the preceding Financial Year(s):

Sr. No.	Project ID	Name of Project	F.Y. in which Project was commenced	Project Duration	Total Amount allocated for project	Amount spent on the project in the reporting F.Y.	Cumulative amount spent at the end of reporting F.Y.	Status of the project completed / Ongoing
NIL								

10. In case of creation or acquisition of capital asset, details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

DATE: 31/08/2026

PLACE: NOIDA

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

ANNEXURE - D

DISCLOSURE OF REMUNERATION PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013

In accordance with Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors is pleased to provide the following information regarding the remuneration of Directors and Key Managerial Personnel (KMP) for the financial year 2025-26:

1. Ratio of Remuneration to Median Remuneration and Percentage Increase in Remuneration:

Name	Designation	Nature	Ratio to Median
Santosh Kumar Shah	Managing Director	Salary	13.24:1
Priti Shah	Whole-time Director	Salary	29.22:1
Kapil Dev Marwah	Executive Director	Salary	0.52:1
Kavita Rani	Independent Director	Sitting fees	0.26:1
Rajveer Singh	Independent Director	Sitting fees	0.26:1
Dilip Kumar Agarwalla	Independent Director	Sitting fees	0.26:1
Nimmy Singh Chauhan	Company Secretary & Compliance Officer	Salary	1.73:1
Vicky Kumar	Chief Financial Officer	Salary	3.94:1
Satyakam Basu	Chief Executive Officer	Salary	5.58:1

The Company was not listed in the previous financial year (2024-25); percentage increase in remuneration is therefore not presented.

2. Percentage Increase in Median Remuneration of Employees: NA

3. Number of Permanent Employees:

As of March 31, 2026, the Company has a dedicated workforce of 248 permanent employees.

4. Comparison of Salary Increases and Justification:

Average Increase in Remuneration of Employees (excluding KMPs): NA

Average Increase in Remuneration of KMPs: NA

The Company remains committed to aligning remuneration practices with market trends and organizational performance.

5. Key Parameters for Variable Compensation:

Executive Directors: Variable compensation is determined annually by the Nomination and Remuneration Committee, based on both individual and organizational performance.

Non-Executive Directors: NA

6. Affirmation:

The Company affirms that the remuneration of Directors and KMP is in full compliance with the Company's Remuneration Policy, reflecting our commitment to fairness and transparency in our compensation practices.

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

DATE: 31/08/2026

PLACE: NOIDA

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

ANNEXURE - E

MANAGING DIRECTOR AND CFO CERTIFICATION

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

To
The Board of Directors
SUGS LLOYD LIMITED

A. We, the Managing Director & Chief Financial Officer of SUGS LLOYD LIMITED, have reviewed the financial statements and the cash flow statement for the year ended March 31, 2026, and to the best of our knowledge and belief, we hereby certify that:

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 Company'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 that are fraudulent, illegal, or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.

D. We have indicated to the Auditors and the Audit Committee:

1. That there are no significant changes in internal control over financial reporting during the year;

2. That there are no changes in accounting policies during the year; and

3. That there are no instances of significant fraud of which we have become aware.

E. We further declare that all Board members and senior management personnel have affirmed the code of conduct of the Company for the financial year 2025-26.

For and on behalf of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

SANTOSH KUMAR SHAH

Chairman & Managing Director

DIN: 02248087

DATE: 31/08/2026

PLACE: NOIDA

VICKY KUMAR

Chief Financial Officer

ANNEXURE – H

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. Conservation of Energy

The Company recognises energy conservation as an integral part of its operational philosophy and remains committed to adopting energy-efficient practices across its business operations. Although the Company's activities are not energy-intensive in nature, continuous efforts are made to optimise energy consumption and improve operational efficiency.

During the year under review, the Company undertook various initiatives for conservation of energy, including:

- Adoption of energy-efficient electrical equipment and LED lighting across offices and operational facilities.
- Optimum utilisation of machinery and equipment to minimise energy consumption.
- Regular preventive maintenance of plant and equipment to enhance operational efficiency.
- Increased use of digital platforms for meetings, documentation and approvals, reducing paper consumption and associated energy usage.
- Promoting awareness among employees regarding efficient utilisation of electricity and natural resources.
- Encouraging sustainable practices at project sites through effective resource planning and energy-efficient execution methodologies.

The Company will continue to explore opportunities for improving energy efficiency and promoting environmentally responsible business practices.

B. Technology Absorption

Innovation and technological advancement remain important elements of the Company's long-term growth strategy. The Company continues to focus on strengthening its technical capabilities through research, product development and adoption of modern engineering practices.

(i) Efforts made towards technology absorption

During the year, the Company continued its efforts towards the development and improvement of advanced electrical and distribution automation solutions. Key initiatives included:

- Continued development and enhancement of Fault Passage Indicator (FPI) technology.
- Research and development of Compact Fault Passage Indicators for modern distribution networks.
- Product development initiatives relating to Ring Main Units (RMUs), Vacuum Circuit Breakers (VCBs) and other intelligent distribution equipment.
- Integration of communication technologies and automation solutions for improved monitoring and fault detection.
- Adoption of modern engineering tools, digital project monitoring systems and quality assurance practices to enhance operational efficiency.

(ii) Benefits derived

The above initiatives have enabled the Company to:

- Improve product performance and operational reliability.
- Enhance project execution efficiency.
- Strengthen its technology-driven product portfolio.
- Improve customer satisfaction through innovative solutions.
- Support business growth in the evolving smart grid and power distribution sector.

(iii) Future plan of action

The Company proposes to continue investing in research and development, product innovation and digital technologies to strengthen its capabilities in renewable energy, power distribution automation and intelligent electrical infrastructure. Management will continue to evaluate emerging technologies that enhance operational efficiency, improve product quality and support sustainable growth.

(iv) Expenditure on Research & Development

The Company continues to incur expenditure on product development, engineering improvements and technology enhancement as part of its regular business activities. Since these activities are integrated with normal operations, separate disclosure of research and development expenditure is not considered material.

C. Foreign Exchange Earnings and Outgo

The details of foreign exchange earnings and outgo during the financial year under review are as follows:

Sr. No.	Particulars	FY 2025-26 (₹ lakh)	FY 2024-25 (₹ lakh)
01	Foreign Exchange Earned	NIL	NIL
02	Foreign Exchange Outgo	NIL	NIL

The Company continues to explore opportunities to expand its business while prudently managing foreign exchange exposure through established financial and risk management practices.

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

DATE: 31/08/2026

PLACE: NOIDA

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

FORM No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
SUGS LLOYD LIMITED
(CIN: L74900DL2009PLC194400)
Office No-8B, CSC-I Mandawali, Fazalpur,
Behind Narwana Appartments,
New Delhi-110092

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SUGS LLOYD LIMITED (the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

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

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year started from April 01, 2025 and ended on March 31, 2026 ("Audit Period") 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. 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. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, wherever applicable;

- v. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; {Not applicable during the Audit Period}
 - (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; {Not applicable during the Audit Period}
 - (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; {Not applicable during the Audit Period};
 - (i) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; {Not applicable during the Audit Period}.
- vi. The Management has identified and confirmed the following laws as specifically applicable to the company:-
- a) Labour laws as applicable
 - b) Environment Protection Act, 1986;
 - c) The Water (Prevention & Control of Pollution) Act, 1974 read with Water (Prevention & Control of Pollution) Rules, 1975;
 - d) The Air (Prevention & Control of Pollution) Act, 1981 read with Air (Prevention & Control of Pollution) Rules, 1982;

We have also examined compliance with the applicable clauses of the Secretarial Standard on Meetings of the Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, with which the Company has generally complied with. The Company is generally regular in filing e-forms/returns with the Registrar of Companies under the provisions of the Act.

During the audit period, we are of the opinion that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines to the extent applicable.

In our opinion and to the best of our information and according to explanations given to us, we believe that the Company is having systems in place to check the compliance of laws specifically applicable to the Company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors including Independent Directors. The composition of Board of Directors changed during the period under review in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulation.

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

As per the minutes, the decisions at the Board meetings were taken unanimously.

We 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.

We further report that during the Audit Period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws.

This Report is to be read with our letter of even date which is annexed as "Annexure A", an integral part of this report.

For Pramod Kothari & Co.
Company Secretaries
Peer Review Certificate No: 6701/2025

Pramod Kothari
Proprietor
CP No: 11532 | Membership No. F7091

Noida, August 24, 2026
UDIN: F007091H001195927

ANNEXURE A

To,
The Members,
SUGS LLOYD LIMITED
(CIN: L74900DL2009PLC194400)
Office No-8B, CSC-I Mandawali, Fazalpur,
Behind Narwana Appartments,
New Delhi-110092

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

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

For Pramod Kothari & Co.
Company Secretaries
Peer Review Certificate No: 6701/2025

Pramod Kothari
Proprietor
CP No: 11532 | Membership No. F7091

Noida, August 24, 2026
UDIN: F007091H001195927

CORPORATE GOVERNANCE REPORT

Your directors are pleased to present the Corporate Governance Report of SUGS Lloyd Limited for the financial year ended 31st March, 2026.

At SUGS Lloyd Limited, Corporate Governance forms the foundation of the Company's business philosophy and management practices. The Company is committed to maintaining the highest standards of ethical conduct, transparency, accountability and integrity in all its operations. The Board of Directors firmly believes that sound corporate governance enhances stakeholder confidence, strengthens long-term value creation and supports sustainable business growth.

The Company's corporate governance framework ensures that the affairs of the Company are conducted in a fair, transparent and responsible manner, while safeguarding the interests of all stakeholders, including shareholders, employees, customers, business partners, lenders, regulators and the communities in which the Company operates. Through well-defined policies, robust internal controls and an effective governance structure, the Company strives to uphold the principles of good governance and regulatory compliance while fostering a culture of responsibility, ethical business practices and continuous improvement.

1. A BRIEF STATEMENT ON LISTED ENTITY'S PHILOSOPHY ON CODE OF GOVERNANCE

SUGS Lloyd Limited ("the Company") believes that sound Corporate Governance is fundamental to achieving sustainable growth, enhancing stakeholder confidence and creating long-term value. The Company is committed to conducting its business with the highest standards of ethics, integrity, transparency and accountability while ensuring compliance with all applicable statutory and regulatory requirements.

The Company's governance philosophy is built on the principles of fairness, responsibility, transparency and professionalism in all its dealings with shareholders, employees, customers, suppliers, business partners, lenders, regulators and the society at large. The Board of Directors considers Corporate Governance as a continuous process that strengthens the Company's ability to create sustainable value while maintaining the highest standards of business conduct.

The Company endeavours to adopt and implement best governance practices and continuously reviews its governance framework to align with evolving regulatory requirements and industry standards. The core values guiding the Company include integrity, excellence, innovation, accountability, customer focus and respect for all stakeholders.

The Company's Corporate Governance framework is founded on the following key principles:

- An effective, diverse and responsible Board of Directors.
- Ethical business practices and compliance with applicable laws and regulations.
- Transparency and timely disclosure of material information.
- Robust internal controls, risk management and financial reporting systems.
- Protection of shareholders' rights and equitable treatment of all stakeholders.
- Accountability, integrity and responsible decision-making.
- Sustainable business practices and commitment to long-term value creation.

The key pillars of the Company's governance framework include transparency, accountability, effective internal controls, enterprise risk management, timely stakeholder communication and compliance with applicable laws and regulations. The Board has delegated appropriate authority to the management for efficient conduct of the Company's affairs while retaining effective oversight through established governance mechanisms, periodic reviews and internal control systems.

The Company is committed to complying with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and other applicable laws relating to corporate governance. The disclosures contained in this Corporate Governance Report have been prepared in accordance with the applicable provisions of the SEBI Listing Regulations, as applicable to the Company, and other statutory requirements.

2. BOARD OF DIRECTORS

The Board of Directors provides strategic direction and exercises overall supervision over the affairs of the Company. It is responsible for ensuring that the Company is managed in a transparent, ethical and accountable manner while safeguarding the interests of all stakeholders. The Board plays a pivotal role in setting the Company's strategic objectives, overseeing risk management, monitoring business performance and ensuring compliance with applicable laws, regulations and corporate governance standards.

The Company recognizes that an effective Board is strengthened by an appropriate mix of executive, non-executive and independent directors possessing diverse skills, professional expertise, industry knowledge and experience. While considering appointments to the Board, due regard is given to factors such as competence, integrity, experience, diversity of thought and

the ability to contribute effectively to the Company's long-term objectives. The Board believes that a balanced composition and diversity of perspectives enhance the quality of deliberations, promote informed decision-making and support sustainable value creation for all stakeholders.

1.1 Composition

The Board plays a crucial role in overseeing how the management serves the short and long-term interests of the stakeholders. Accordingly, to oversee the same, competent, experienced and eminent personalities from diverse spheres, possessing varied skills, qualifications, expertise and experience have been selected and appointed as the members of the Board.

Your Company firmly believes that a diversified and cohesive Board with strong independent representation is necessary to ensure the highest level of Corporate Governance. As on the date of this report, the Board consists of Six Directors comprising of three Independent Directors and three Executive Directors, including two Women Directors—one Independent and one Executive Director.

During the year, with effect from 12th November 2025, the designations of Mrs. Priti Shah, Mr. Santosh Kumar Shah, and Mr. Kapil Dev Marwah were redesignated as Whole-Time Director, Managing Director, and Executive Director, respectively, of the Company. The profile of the Directors can be accessed on the Company's website at <https://www.sugslloyds.com/boardofdirectors>

The Board's composition is in accordance with the provisions of Section 149 of the Companies Act, 2013 (hereinafter referred to as 'Act') and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations').

1.2 Directorship(s), Committee Membership(s)/ Chairmanship(s) and Shareholding

Every Director on the Board notifies the Company on an annual basis about the Board and the Committee positions which he/she occupies in other Companies and constantly updates any changes therein. The number of Directorship(s), Committee Membership(s)/ Chairmanship(s) of all the Directors is within respective limits prescribed under the Act and the Listing Regulations.

The details of each member of the Board as on 31st March 2026 are given below:

Sl. No.	Name, DIN & Designation/ Category	Number and percentage of equity shares held in the Company	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	Number of Membership/ Chairmanship of Committees of Other Companies		Names of the other Listed entities & category of directorship
				As Chairman	As Member (Including chairmanship)	
01	Mr. Santosh Kumar Shah, Managing Director (02248087)	65000	1	0	0	None
02	Mrs. Priti Shah, Whole Time Director (06553013)	16249965	1	0	0	None

Sl. No.	Name, DIN & Designation/ Category	Number and percentage of equity shares held in the Company	No of Directorship in listed entities including this listed entity (Refer	Number of Membership/ Chairmanship of Committees of Other Companies		Names of the other Listed entities & category of directorship
				As Chairman	As Member (Including chairmanship)	
03	Mr. Kapil Dev Marwah, Executive Director (08739679)	5	1	0	0	None
04	Mr. Dilip Kumar Agarwalla, Non-Executive Independent Director (02797949)	0	1	1	0	None
05	Mrs. Kavita Rani, Non-Executive Independent Director (08853423)	0	3	5	0	Modipon Limited-Non-Executive Independent Director
						Seasons Textiles Limited-Non-Executive Independent Director
06	Mr. Rajveer Singh, Non-Executive Independent Director (08854539)	0	3	1	4	Ayushman Infratech Limited - Non-Executive Independent Director
						Harig Crankshafts Limited - Non-Executive Independent Director

- Excludes foreign companies, guarantee companies and companies registered under Section 8 of the Act.
- Represents only membership/chairmanship of Audit Committee & Stakeholders Relationship Committee of Public Companies whether listed or not.
- Apart from as stated above the directors do not hold any other shares/convertible instruments.
- Number of Directorship, Committee Membership(s)/ Chairmanship(s) of all the Directors as on 31st March, 2026 is within the prescribed limits.

1.3 Changes in Board composition

Changes in Board composition during Financial Year 2026 are tabled hereunder:

Sr. No.	Name of Director	Nature of Change
01	Mr. Santosh Kumar Shah	Re-designated as Managing Director w.e.f. 12.11.2025
02	Mrs. Priti Shah	Re-designated as Whole-Time Director w.e.f. 12.11.2025
03	Mr. Kapil Dev Marwah	Re-designated as Executive Director w.e.f. 12.11.2025
04	Mr. Ghanshyam Dhananjay Gawali	Cessation as a Non-Executive Non-Independent Director w.e.f. 27.10.2025

In terms of Part C of Schedule V of the Listing Regulations, it is hereby disclosed that Mr. Santosh Kumar Shah, the Managing Director, is the Spouse of Mrs. Priti Shah, the Whole-Time Director of the Company, Except for the relationship between Mr. Santosh Kumar Shah and Mrs. Priti Shah, there is no other inter-se relationship amongst other directors.

1.4 Meeting Of the Board of Directors

Date of Board Meeting	Name of Directors						
	Mr. Santosh Kumar Shah	Mrs. Priti Shah	Mr. Kapil Dev Marwah	Mr. Ghanshyam Dhananjay Gawali (Resigned on 29-10-2025 as Non-Executive Non Independent Director of the company)	Mrs. Kavita Rani	Mr. Rajveer Singh	Mr. Dilip Kumar Agarwalla
01-04-2025	Present	Present	Present	Present	Present	Present	Present
02-04-2025	Present	Present	Present	Present	Present	Present	Present
28-04-2025	Present	Present	Present	Absent	Absent	Absent	Absent
05-05-2025	Present	Present	Present	Absent	Present	Present	Present
28-05-2025	Present	Present	Present	Present	Present	Present	Present
04-06-2025	Present	Present	Present	Absent	Present	Present	Present
20-06-2025	Present	Present	Present	Present	Absent	Absent	Absent
30-07-2025	Present	Present	Present	Absent	Absent	Absent	Absent
01-08-2025	Present	Present	Present	Present	Present	Present	Present
21-08-2025	Present	Present	Present	Present	Present	Present	Present
30-08-2025	Present	Present	Present	Absent	Absent	Absent	Absent
03-09-2025	Present	Present	Present	Present	Present	Present	Present
04-09-2025	Present	Present	Present	Absent	Absent	Absent	Absent
05-09-2025	Present	Present	Present	Absent	Absent	Absent	Absent
12-09-2025	Present	Present	Present	Absent	Present	Present	Absent
24-10-2025	Present	Present	Present	Present	Present	Absent	Absent
27-10-2025	Present	Present	Present	-	Present	Present	Present
12-11-2025	Present	Present	Present	-	Absent	Present	Present
16-12-2025	Present	Present	Present	-	Absent	Absent	Absent
05-02-2026	Present	Present	Present	-	Present	Present	Present
03-03-2026	Present	Present	Present	-	Absent	Absent	Present

1.5 Core Skills, Expertise, Competencies and Attributes of The Directors

We believe that it is the collective effectiveness of the Board that impacts Company's performance and therefore members of the Board should have a balance of skills, experience and diversity of perspectives appropriate to the Company. The identification of the core skills of Individual Directors not only assist in ascertaining the specialization of each Director but also helps in identifying the gaps in core skill required for effective functioning of the Company. The specific areas of focus or expertise of individual Board members have been highlighted in the table below:

Key Attributes/Areas of Expertise	Mr. Santosh Kumar Shah (Chairman & Managing Director)	Mrs. Priti Shah (Whole-Time Director)	Mr. Kapil Dev Marwah (Executive Director)	Ms. Kavita Rani (Independent Director)	Mr. Rajveer Singh (Independent Director)	Mr. Dilip Kumar Agarwalla (Independent Director) a
Industry Expertise	☑	☑	☑	●	●	●
Financial, Taxation & Accounting	●	☑	×	☑	☑	☑
Legal, Compliance, Governance & Risk Management	☑	●	×	☑	☑	☑
Sales & Marketing	●	☑	●	×	×	×
Leadership, Management & Corporate Strategy	☑	☑	☑	☑	☑	☑
Administration & Human Resource	●	☑	●	×	×	×

1.6 Board Procedures and Flow of Information

The Board of Directors of SUGS Lloyd Limited follows well-defined procedures to ensure timely flow of information and effective decision-making. The Company complies with the applicable provisions of the Companies Act, 2013, the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the convening and conduct of meetings of the Board of Directors and its Committees.

The Board meets at regular intervals to review the Company's operational and financial performance, business strategies, capital expenditure, risk management, regulatory compliances, corporate governance matters, and other significant business affairs. Additional meetings are convened, whenever required, to consider matters of strategic importance or statutory significance. In cases where immediate approval of the Board is required, resolutions are passed by circulation in accordance with the provisions of the Companies Act, 2013 and Secretarial Standards, and are subsequently placed before the Board for noting.

The agenda for the meetings of the Board and its Committees is prepared by the Company Secretary in consultation with the Chairman and Managing Director. Agenda papers, together with detailed explanatory notes and supporting documents, are circulated to the Directors sufficiently in advance to enable them to review the matters comprehensively and participate effectively in the deliberations.

The Board is provided with all material information relating to the Company's operations, financial performance, budgets, business plans, statutory and regulatory compliances, major project updates, investor-related matters, internal financial controls, risk management, and such other information as may be necessary for informed decision-making. Senior management personnel and functional heads attend the meetings, whenever required, to provide clarifications and additional inputs on matters placed before the Board.

The draft minutes of the Board and Committee meetings are circulated to all the Directors within the timelines prescribed under the Secretarial Standards. The comments, if any, received from the Directors are duly considered before finalisation of the minutes. The decisions taken by the Board and its Committees are communicated promptly to the concerned functional heads for effective implementation and periodic monitoring.

1.7 Independent Directors

In the opinion of the Board, all the Independent Directors of the Company meet the criteria of independence as laid down under Section 149(6) of the Act and the Listing Regulations and are independent of the management. The number of

Directorship of all the Independent Directors is within the respective limits prescribed under the Companies Act, 2013 and Listing Regulations. None of the independent directors are aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence. The board of directors have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

All the Independent Directors of the Company have duly registered their names in the databank of Independent Directors as being maintained by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Directors who were required, have duly qualified the online proficiency self-assessment test in terms of Rule 6(4) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

1.8 Meeting Of the Independent Directors

Independent Directors of the Company met separately on October 27, 2026, without the presence of Non-Independent Directors and members of management Mr. Dilip Kumar Agarwalla designated as the lead independent director, chaired the Independent Director's meeting.

In accordance with the Listing Regulations, following matters were, inter alia, reviewed and discussed in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole.
- Performance of the Chairman of the Company after taking into account the views of Executive Directors.
- Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

1.9 Familiarization Programme for Independent Directors

Under the Familiarization Programme, all Independent Directors (IDs) inducted into the Board receives an orientation. This includes presentations by Executive Directors (EDs) and Senior Management to provide an overview of the Company's operations. The orientation covers the Company's products, group structure, subsidiaries, Board constitution, procedures, matters reserved for the Board, and major risks along with risk management strategies. This policy also includes ongoing updates on the Company's operations and projects. The policy on the Company's Familiarization Programme for IDs is available at: <https://www.sugslloyds.com/investor-relations>

- i. In the opinion of the Board, there has been no change in the circumstances which may affect their status as IDs of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all IDs on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, the IDs of the Company have included their names in the data bank of IDs maintained with the Indian Institute of Corporate Affairs (IICA). During the year under review, the Non-Executive Directors (NEDs) of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and commission, as applicable, received by them.
- ii. None of the Independent Director has resigned before the expiry of his/ her tenure.

1.10 Disclosure with respect to Remuneration of Directors

- a. Remuneration of the Executive Directors: – The remuneration paid to the Executive Directors during Financial Year 2025-2026 is as under:

Sr.No.	Name of Director	DIN	Amount Paid (in Lakhs)
01	Mrs. Priti Shah	06553013	135.00
02	Mr. Santosh Kumar Shah	02248087	61.16
03	Mr. Kapil Dev Marwah	08739679	2.40

b. Remuneration paid to Non-Executive Directors

The Non-Executive Directors are paid sitting fee for attending each board meeting and Committee meeting recommended by the Nomination and Remuneration Committee and approved by the Board. The Non-Executive Directors are not entitled to any stock options.

The Company has no pecuniary relationship or transactions with its Non-Executive Directors other than payment of sitting fee and out of pocket expenses, if any, to them for attending the Board and Committee meetings.

Details of remuneration paid to non-executive Directors:-

Sr.No.	Name of Director	DIN	Amount Paid (in Lakhs)
01	Mrs. Kavita Rani	08853423	1.20
02	Mr. Rajveer Singh	08854539	1.20
03	Mr. Dilip Kumar Agarwalla	02797949	1.20
04	Mr. Ghanshyam Dhananjay Gavali Resigned on 29-10-2025 as Non-Executive Non Independent Director of the company	03343352	0.60

The details of specific service contracts, notice period, etc. are governed by the appointment letter issued to the respective independent director at the time of his / her appointment. The annual remuneration paid to the non-executive independent directors consists of fixed component and there is no performance linked incentive applicable.

- c. **Transactions with the Non-executive Directors:** The Company does not have material pecuniary relationship or transactions with its Non-executive Directors except the payment of sitting fees for attending the meetings of the Board / Committees, as disclosed in this Report.
- d. **Board evaluation:** The annual evaluation is carried out through a questionnaire having qualitative parameters in terms of the provisions of the Act, Regulation 17 and 25 of the Listing Regulations and the 'Nomination and Remuneration Policy' of the Company. The performance of the individual directors (including the Independent Directors) is being evaluated on the basis of the criteria such as the composition, attendance, participation, quality and value of contributions, knowledge, skills, experience, etc.

3. COMMITTEES OF BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to focus on those aspects of business that require special attention. Each Committee is guided by its terms of reference, which defines the composition, scope and powers of the Committee. The Committees administered by their respective Chairman meet at regular intervals. Further, the minutes of all the Committee meetings are placed before the Board for review.

The Board has constituted the following committees.

A. AUDIT COMMITTEE

The Audit Committee has been constituted in accordance with the provisions of Section 177 of the Act and Regulation 18 of the Listing Regulations and comprises of Three directors out of which two are Independent Directors. The Chairman of the Committee is an independent director. The Company Secretary acts as Secretary to the Committee.

The Audit Committee acts as a link between the management, the Statutory, Internal Auditors and the Board and plays a pivotal role in reviewing the Company's financial information, audit and accounting matters, internal control measures, related party transactions, functioning of whistle blower mechanism, evaluation of internal financial controls and risk management systems and policies.

Audit Committee meetings are held at the end of each quarter and additional meetings are held as and when necessary. The representative of the Statutory Auditors, Internal Auditors and the Chief Financial Officer of the Company are permanent invitees to the Audit Committee meetings and the Company Secretary acts as Secretary to the Committee.

During the financial year 2025-26, the Audit Committee met eight (8) times, and the maximum interval between any 2 (two) consecutive meetings was well within the maximum allowed gap of 120 (one hundred and twenty) days. All the recommendations made by the Audit Committee during the year under review were duly accepted by the Board. During the year 08 (Eight) meetings of Audit Committee were held, the dates of the same are 04-06-2025, 01-08-2025, 21-08-2025, 03-09-2025, 12-09-2025, 12-11-2025, 05-02-2026 and 03-03-2026.

The composition of Audit Committee and the details of meetings attended by the members are given below:

Sr.No.	Name of Director	Designation	No. of Meetings Attended
01	RAJVEER SINGH	Chairman, Non-Executive Independent Director	08
02	KAVITA RANI	Member, Non-Executive Independent Director	08
03	PRITI SHAH	Member, Whole Time Director	08

Role of Audit Committee

The role of the Audit Committee shall, inter alia, include the following:

- a) oversight of Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors, including the internal auditor, cost auditor and statutory auditor, of the Company and the fixation of audit fee;
- c) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (i) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (ii) changes, if any, in accounting policies and practices and reasons for the same;
 - (iii) major accounting entries involving estimates based on the exercise of judgment by management;
 - (iv) significant adjustments made in the financial statements arising out of audit findings;
 - (v) compliance with listing and other legal requirements relating to financial statements;
 - (vi) disclosure of any related party transactions;
 - (vii) modified opinion(s) in the draft audit report;
- e) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval;
- f) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- g) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- h) formulating a policy on related party transactions, which shall include materiality of related party transactions;
- i) approval or any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- j) scrutiny of inter-corporate loans and investments;
- k) valuation of undertakings or assets of the Company and appointing a registered valuer in terms of Section 247 of the Companies Act, wherever it is necessary;
- l) evaluation of internal financial controls and risk management systems;
- m) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- n) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- o) discussion with internal auditors of any significant findings and follow up there on;
- p) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- q) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- r) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- s) to review the functioning of the whistle blower mechanism;

- t) monitoring the end use of funds through public offers and related matters;
- u) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- v) identification of list of key performance indicators and related disclosures in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, for the purpose of the Company's proposed initial public offering;
- w) carrying out any other function as is mentioned in the terms of reference of the audit committee or as required as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or any other applicable law, as and when amended from time to time;
- x) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and
- y) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

The Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
 - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - (ii) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- To review the financial statements, in particular, the investments made by any unlisted subsidiary; and

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee has been constituted in accordance with the provisions of Section 178 of the Act and Regulation 19 of Listing Regulations. The Committee comprises of three independent directors and the Company Secretary acts as Secretary to the Committee.

The Nomination and Remuneration Committee inter-alia oversees the Company's nomination process including succession planning for the senior management and the Board and recommend a policy for their remuneration.

During the year 05 (Five) meetings of Nomination & Remuneration Committee were held, the dates of the same are 01-08-2025, 24-10-2025, 27-10-2025, 12-11-2025 and 03-03-2026.

Sr.No.	Name of Director	Designation	No. of Meetings Attended
01	KAVITA RANI	Chairman, Non-Executive Independent Director	5
02	RAJVEER SINGH	Member, Non-Executive Independent Director	5
03	DILIP KUMAR AGARWALLA	Member, Non-Executive Independent Director	5

Role & Terms of Reference:

- a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the "Board" or "Board of Directors") a policy relating to the remuneration of the directors, key managerial personnel and other employees ("Remuneration Policy").

The Nomination and Remuneration Committee, while formulating the Remuneration policy, should ensure that:

- i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- b) formulation of criteria for evaluation of performance of independent directors and the Board;
 - c) for every appointment of an independent director, the Nomination and Remuneration Committee shall 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. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i. use the services of an external agencies, if required;
 - ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.
 - d) devising a policy on Board diversity;
 - e) identifying 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 their appointment and removal and carrying out evaluation of every director's performance (including independent director);
 - f) 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;
 - g) recommend to the Board, all remuneration, in whatever form, payable to senior management;
 - h) perform such functions as are required to be performed by the Nomination and Remuneration Committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, including the following:
 - administering the employee stock option plans of the Company, as may be required;
 - determining the eligibility of employees to participate under the employee stock option plans of the Company;
 - granting options to eligible employees and determining the date of grant;
 - determining the number of options to be granted to an employee;
 - determining the exercise price under the employee stock option plans of the Company; and
 - construing and interpreting the employee stock option plans of the Company and any agreements defining the rights and obligations of the Company and eligible employees under the employee stock option plans of the Company, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the employee stock option plans of the Company.
 - i) carrying out any other activities as may be delegated by the Board of Directors and functions required to be carried out by the Nomination and Remuneration Committee as provided under the Companies Act, 2013, the SEBI Listing Regulations or any other applicable law, as and when amended from time to time

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted in accordance with the provisions of Section 178 of the Act and Regulation 20 of Listing Regulations. The Committee comprises of three directors, two being Non- Executive Independent Director and one Executive Director. The Company Secretary acts as Secretary to the Committee.

As a measure of speedy redressal of investor grievances, the Company has registered on SCORES (SEBI Complaints Redress System) platform, a web based centralized grievance redress system set up by SEBI to capture investor complaints against listed companies.

There were no complaints registered on Scores Portal at the end of financial year 2025-26.

The Company is also registered on ODR portal. There was no complaint registered on ODR portal at the end of financial year 2025-26.

During the year 03 (Three) meetings of Stakeholders Relationship Committee were held, the dates of the same are 02-04-2025, 01-08-2025 and 17-10-2025.

Sr.No.	Name of Director	Designation	No. of Meetings Attended
01	RAJVEER SINGH	Chairman, Non-Executive Independent Director	3
02	KAVITA RANI	Member, Non-Executive Independent Director	3
03	PRITI SHAH	Member, Whole Time Director	3

Role & Terms of Reference:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- carrying out any other functions required to be carried out by the Stakeholders' Relationship Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.
- Such other matters as may be required by any statutory, contractual or other regulatory requirements to be attended to by such committee from time to time.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee has been constituted in accordance with the provisions of Section 135 of the Act. The Committee comprises of three directors, two being executive and one independent. The Company Secretary acts as Secretary to the Committee.

The Corporate Social Responsibility Committee assists the Board in effectively discharging the Company's corporate social responsibilities. The Committee formulates & monitors the CSR Policy and recommends the annual CSR plan to the Board. The details of the CSR initiatives and amount spent by the Company are provided in the **Annexure - C** to the Directors' Report.

During the year 01 (One) meetings of Corporate Social Responsibility Committee was held, the date of the same is 03-03-2026.

Sr.No.	Name of Director	Designation	No. of Meetings Attended
01	PRITI SHAH	Chairperson, Whole Time Director	01
02	KAVITA RANI	Member, Non-Executive Independent Director	01
03	KAPIL DEV MARWAH	Member, Executive Director	01

The terms of reference of the CSR Committee include the following:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in schedule VII of the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on activities referred to in clause (a) of sub- section (3) of Section 135 of the Companies Act, 2013;

- c. To institute a transparent monitoring mechanism for the implementation of the CSR projects, programs and activities undertaken the Company from time to time;
- d. To Monitor the Corporate Social Responsibility policy of the Company from time to time;
- e. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

4. SENIOR MANAGEMENT

As on March 31, 2026, following are the Senior Managerial Personnel (SMPs) of the Company:

Sr.No.	Name of the SMPs	Designation
A.	Key Managerial Personnel	
01	Mr. Vicky Kumar	Chief Financial Officer
02	Ms. Nimmy Singh Chauhan	Company Secretary & Compliance Officer
03	Mr. Satyakam Basu	Chief Executive Officer
B.	Senior Managerial Personnel (other than KMPs)	
01	Mr. Surendra Singh	Business Head
02	Mr. Abid Ali	Assistant Vice President-Projects

5. CODE OF CONDUCT

The Company has adopted a comprehensive Code of Conduct for the Board of Directors and Senior Management Personnel, which lays down the principles of ethical business conduct, integrity, accountability, transparency and compliance with applicable laws and regulations. The Code provides guidance on maintaining confidentiality of information, preventing conflicts of interest, protection and proper use of Company assets, compliance with insider trading regulations, accurate record keeping, prevention of bribery and corruption, responsible acceptance of gifts and hospitality, reporting of unethical conduct through the whistle blower mechanism, and adherence to sustainable business practices. It also prescribes the duties and responsibilities of Directors, including Independent Directors, and requires all Board Members and Senior Management Personnel to affirm compliance with the Code on an annual basis. The Code is available on the Company's website at <https://www.sugslloyds.com/investor-relations>

The Code has been duly circulated to all the members of the Board and Senior Management Personnel and all of them have affirmed compliance with the Code. A declaration to this effect duly signed by the Chairman & Managing Director is reproduced at the end of this report and marked as Annexure-I.

6. CODE FOR PREVENTION OF INSIDER TRADING

In accordance with the provisions of the **SEBI (Prohibition of Insider Trading) Regulations, 2015**, as amended from time to time, the Company has adopted a **Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders ("Insider Trading Code")** and a **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("UPSI")**. These Codes establish a comprehensive governance framework to regulate, monitor and report trading in the Company's securities by Designated Persons, their immediate relatives and other connected persons, while ensuring timely, uniform and adequate dissemination of UPSI in accordance with the applicable regulatory framework. The Company Secretary has been designated as the **Compliance Officer** for administering, monitoring and ensuring effective implementation of the Codes under the overall supervision of the Board of Directors.

The Insider Trading Code, inter alia, provides for preservation of confidentiality of UPSI on a strict **"need-to-know"** basis, maintenance of a **Structured Digital Database**, regulation of trading through **trading window closures, pre-clearance of trades**, reporting and disclosure requirements by Designated Persons, and monitoring of compliance by the Compliance Officer. The Code prohibits any person in possession of UPSI from trading in the Company's securities or communicating such information except for legitimate purposes, performance of duties or discharge of legal obligations. Appropriate internal controls have been established to prevent the misuse of UPSI and to ensure compliance with the applicable provisions of the SEBI Regulations. The Compliance Officer periodically reports the status of compliance to the Board of Directors and the Audit Committee, and the aforesaid Codes are hosted on the Company's website for the information of shareholders and other stakeholders at <https://www.sugslloyds.com/investor-relations>

7. CEO & CFO CERTIFICATION

A certificate from the Chairman & Managing Director and the Chief Financial Officer of the Company in terms of Listing Regulations, confirming the correctness of the financial statements and cash flow statements, adequacy of internal control measures and reporting of matters to the Audit Committee has been annexed at the end of this report and marked as **Annexure-E**.

8. GENERAL BODY MEETINGS

- a. During the Financial Year 2025-26, one AGM (Annual General Meeting) and one Extra-Ordinary General Meeting was held and details are as follows:

Period	Date of AGM	Time	Location/Mode	Special Resolution(s) passed
2025-26	02-09-2025	10:30 A.M.	OFFICE NO-8B, CSC-I MANDAWALI, FAZALPUR, BEHIND NARWANA APPARTMENTS, NEW DELHI, INDIA, 110092	None
Period	Date of EGM	Time	Location/Mode	Special Resolution(s) passed
2025-26	26.06.2025	11:00 A.M.	OFFICE NO-8B, CSC-I MANDAWALI, FAZALPUR, BEHIND NARWANA APPARTMENTS, DELHI-110092	<p>01. INITIAL PUBLIC OFFERING ("IPO") OF THE COMPANY BY FRESH ISSUE OF EQUITY SHARES</p> <p>02. TO GIVE AUTHORITY TO THE BOARD TO BORROW MONEY IN EXCESS OF PAID-UP SHARE CAPITAL, FREE RESERVES AND SECURITIES PREMIUM OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013</p> <p>03. TO GIVE AUTHORITY TO THE BOARD TO CREATE CHARGE ON SUBSTANTIAL ASSETS OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013</p> <p>04. APPROVAL OF THE LIMITS FOR THE LOANS AND INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013</p> <p>05. APPROVAL FOR GIVING LOAN OR GUARANTEE OR PROVIDING SECURITY IN CONNECTION WITH LOAN AVAILED BY ANY OF THE COMPANY'S SUBSIDIARIES OR ANY OTHER PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013</p>

b. Postal Ballot

During the year, the Company sought the approval of the shareholders by way of postal ballot on the following Special Resolution(s):

Sr.No.	Postal Ballot Notice dated	Special Resolution(s) Passed	Voting Period
01	19 th December, 2025	01. To change in designation of Mr. Kapil dev Marwah from a Whole-time director to Executive director 02. To change in designation of Mrs. Priti Shah from Managing director to Whole time director 03. To change in designation of Mr. Santosh Kumar Shah from a Non- Executive Director to Managing Director as well as executive chairman of the company 04. To appoint Secretarial Auditor of the company	19 November 2025(09:00 A.M.) to 18 December 2025 (05:00 P.M.)

The details of e-voting on the aforementioned resolution(s) are provided hereunder:

Sl.No.	Special Resolution(s) passed	Voted in favour of the resolution		Voted against the resolution	
		No. of votes cast	% of total number of valid votes cast	No. of votes cast	% of total number of valid votes cast
01	To change in designation of Mr. Kapil dev Marwah (DIN: 08739679) from a Whole-time director to Executive director	16652990	100.00	0	0.00
02	To change in designation of Mrs. Priti Shah (DIN: 06553013) from Managing director to Whole time director	16652990	100.00	0	0.00
03	To change in designation of Mr. Santosh Kumar Shah (Din: 02248087) from a non-executive director to managing director as well as executive chairman of the company	16652990	100.00	0	0.00
04	To appoint Secretarial Auditor of the company	16652990	100.00	0	0.00

The Special Resolution(s) were passed with requisite majority.

9. DISCLOSURES

9.1. Means Of Communication

- The quarterly / half yearly / annual results as required under Regulation 33 of the Listing Regulations and any official releases are posted on the Company's website at <https://www.sugslloyds.com/> and on website of BSE at <https://www.bseindia.com/>
- The Company's website contains a separate dedicated section "Investor Relations". The Investor Relations section contains a comprehensive database of information including the financial results and annual report of the Company for the investors, in a reader friendly manner. The information in terms of Regulation 46 of the SEBI Listing Regulations is provided on the Company's website which can be accessed at <https://www.sugslloyds.com/investor-relations> and the same is updated regularly.
- All quarterly, annual and event-based stock exchange filings are available on the website of respective Stock Exchanges at <https://www.bseindia.com/>
- Posting of information on the website of the Company - The annual / quarterly results of the Company, shareholding pattern, the official news releases, notifications to the stock exchanges and the presentations made by the Company to analysts and institutional investors are regularly posted on the Company's website at <https://www.sugslloyds.com/>. The Company is in compliance of Regulation 46 of the Listing Regulations.
- The Company has the designated e-mail ID: compliance@sugslloyds.com for redressal of investors grievances.

9.2. Disclosure On Materially Significant Related Party Transactions and RPT Policy

There were no materially significant related party transactions, which may have potential conflict with the interest of the Company. The details of the related party transactions are set out in the notes to financial statements forming part of this

Annual Report. All the transactions with related parties have been made at arm's length basis and in the ordinary course of business. The Company has formulated a Policy on materiality of Related Party Transactions and on dealing with Related Party Transactions, in accordance with relevant provisions of Companies Act, 2013 and Listing Regulations. The policy can be accessed at <https://www.sugslloyds.com/investor-relations>

9.3. Details Of Non-Compliance with Regard to Capital Market:

Since its listing on the BSE SME Platform, SUGS LLOYD LIMITED has not been subject to any penalties or strictures imposed by the Stock Exchanges, the Securities and Exchange Board of India (SEBI), or any other statutory or regulatory authority on any matter relating to the capital markets.

9.4. Establishment of Vigil Mechanism / Whistle Blower Policy:

In accordance with the provisions of Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177(9) and (10) of the Companies Act, 2013, the Company has established a robust **Whistle Blower Policy** to provide a Vigil Mechanism for its Directors, employees and other stakeholders.

The Policy provides a secure, confidential and transparent mechanism for reporting genuine concerns relating to unethical behaviour, actual or suspected fraud, violation of the Company's Code of Conduct, the Code of Conduct for Prevention of Insider Trading, or any other misconduct. The Policy incorporates adequate safeguards against victimisation of whistleblowers and ensures that all concerns are addressed in a fair and impartial manner.

The Whistle Blower Policy is available on the Company's website at: <https://www.sugslloyds.com/investor-relations>. Directors, employees, vendors and other stakeholders may report their concerns through the channels specified in the Policy.

The Company affirms that during the financial year, **no person has been denied access to the Chairperson of the Audit Committee**, and no whistleblower has been subjected to victimisation for reporting concerns in good faith.

9.5. Details of compliance with mandatory requirements and adoption of non-mandatory requirements of the Listing Regulations with the stock exchanges

a. Mandatory Requirements:

The Company is listed on the BSE SME Platform and complies with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, governing corporate governance and other disclosure requirements applicable to SME-listed entities.

b. Voluntary Adoption of Main Board Requirements:

The Company endeavours to follow sound corporate governance practices and, wherever considered appropriate, has adopted governance processes that promote transparency, accountability and ethical business conduct. However, the Company has not made any formal voluntary adoption of the corporate governance provisions applicable exclusively to Main Board listed entities under Regulations 17 to 27 and Regulation 46(2)(b) to (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except to the extent specifically disclosed or voluntarily complied with by the Company.

c. Non-mandatory Requirements:

The Company continually reviews and strengthens its governance framework and has adopted such non-mandatory corporate governance practices as are considered appropriate to its size, nature of business and regulatory requirements. The Company shall continue to evaluate the adoption of additional governance practices in line with evolving regulatory expectations and industry best practices.

9.6. Subsidiary Companies and Policy on Material Subsidiary

As on 31st March, 2026, the Company did not have any subsidiary or material subsidiary within the meaning of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the provisions of Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to subsidiary companies, are not applicable to the Company.

Since the Company does not have any subsidiary or material subsidiary, the requirement to formulate a Policy for Determining Material Subsidiaries is presently not applicable.

9.7. Proceeds from public issues, rights issues, preferential issues, etc.:

During the financial year under review, the Company successfully completed its Initial Public Offer (IPO) comprising a **fresh issue of 69,64,000 Equity Shares** of face value of **₹10/- each** at an issue price of **₹123/- per Equity Share**, aggregating to **₹85.66 Crore**. The Equity Shares of the Company were listed on the **BSE SME Platform on 5th September, 2025**.

The net proceeds of the IPO are being utilised for the objects stated in the Prospectus, including meeting the working capital requirements of the Company and for general corporate purposes.

The utilisation of the IPO proceeds is monitored by the **Monitoring Agency** appointed in accordance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Monitoring Agency submits its reports on a quarterly basis, which are reviewed by the Audit Committee and filed with BSE within the prescribed timelines.

During the financial year under review, **there was no deviation or variation in the utilisation of the IPO proceeds from the objects stated in the Prospectus**, and the requisite Statement of Deviation(s) or Variation(s), together with the Monitoring Agency Reports, was submitted to BSE in compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9.8. Certificate from a practicing company secretary

Mr. Pramod Prasad Kothari, a company secretary in practice (**M.No.7049; CP No. 11532**), has issued a certificate that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

9.9. Where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required, in the financial year, the same to be disclosed along with reasons thereof

It is confirmed that during the financial year ended March 31, 2026, there has been no instance where the Board of Directors of the Company did not accept any recommendation made by any of its committees, which are mandatorily required under the Listing Regulations.

9.10. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act, 2013

The details are as under:

- **Number of Complaints at the Beginning of the Financial Year:** NIL
- **Number of Complaints Received During the Financial Year**
- **Number of Complaints Disposed of During the Financial Year:** NIL
- **Number of Complaints Pending at the End of the Financial Year:** NIL
- **Nature of Action Taken by the Company:** Not Applicable

9.11. Disclosures with respect to loans and advance to entities in which directors are interested

The details have been provided in an Annexure to the Directors' Report forming part of this Annual Report being 'Disclosures as required in terms of Para A of Schedule V to the Listing Regulations'.

9.12. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

There are no subsidiaries of which Statutory Auditor M/s RATAN CHANDAK & CO LLP is a part of and fees paid for audit of SUGS LLOYD LIMITED for the period under review is Rs. 6.60 lakhs.

9.13. Management Discussion and Analysis Report

The Management Discussion and Analysis Report on the operations and financial position of the Company has been provided in a separate section which forms part of this Annual Report.

9.14. Profile of Directors seeking appointment / re-appointment

Profile of the Director seeking appointment / re appointment as required to be given in terms of Regulation 36 of the Listing Regulations forms part of the Notice convening the ensuing Annual General Meeting of the Company.

9.15. Compliance certificate for Corporate Governance

Not Applicable

9.16. Certification Managing Director and Chief Financial Officer:

The requisite certificate required to be given under Regulation 17(8) read with Part B of Schedule II of the Listing Regulations was placed before the Board of Directors of the Company at its meeting held for approval of the financial statements for the year under review is annexed hereby as an Annexure-E.

9.17. Payment of fees to stock exchanges / depositories:

The Company has paid listing fees to the stock exchanges and annual custodial fees to the Depositories for FY 25-26 in terms of the Listing Regulations. The fees were also paid within the prescribed time.

9.18. Disclosure of accounting treatment:

The standalone and consolidated financial statements have been prepared in accordance with Indian GAAP and the applicable Accounting Standards under the Companies Act, 2013. They are prepared on an **accrual basis** using the **historical cost convention**, with accounting policies applied consistently. The Company complies with the Accounting Standards applicable to **Small and Medium Sized Companies (SMCs)**. The financial statements are presented in **Indian Rupees (INR)** and rounded off to the nearest lakh, unless otherwise stated.

9.19. Details Disclosures with respect to demat suspense account/ unclaimed suspense account:

In terms of Part F of Schedule V of the Listing Regulations, the details of equity shares allotted pursuant to the Initial Public Offering (IPO), which are unclaimed and are lying in demat suspense account, are given below:

- a. aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: **NIL**
- b. number of shareholders who approached listed entity for transfer of shares from suspense account during the year: **NIL**
- c. number of shareholders to whom shares were transferred from suspense account during the year: **NIL**

9.20. General Shareholder Information

Annual General Meeting	
Day and Date	Wednesday, September 30 th , 2026
Time	02:00 P.M. IST
Venue	Meeting through VC/ OAVM Deemed Venue: 2 nd Floor, A-4-5, A Block, Sector 16, Noida, Uttar Pradesh 201301
Financial year	April 1 to March 31
Listing	The stock Exchanges are listed on Bombay Stock Exchange
ISIN	INE0XX801016
CIN	L74900DL2009PLC194400
Listing Fees	Annual listing fees for the year 2025-26 (as applicable) have been paid by the Company to the Stock Exchange.

9.21. Registrar and Share Transfer Agent:

KFIN TECHNOLOGIES LIMITED. Selenium Building, Tower – B, Plot No 31 & 32, Financial District Nanakramguda, Serilingampalle (M), Hyderabad, Telangana-500032 Email: ganesh.patro@kfintech.com Direct No: +022-46170911

9.22. Share transfer system:

The shares of the Company are compulsorily traded in dematerialised form. As mandated by SEBI, the shares of the Company can be transferred only in dematerialised form. The Company has delegated the powers with respect to issue of duplicate share certificates, transmission, dematerialisation, rematerialisation, splitting, consolidation of shares and other related services pertaining to the shares of the Company to the Registrar and Share Transfer Agent. All communications regarding change of address and change of mandate (if the shares are held in physical form) can be addressed to **KFIN TECHNOLOGIES LIMITED**, the Company's Registrar and Share Transfer Agent.

9.23. Distribution of shareholding as on March 31, 2026:

Distribution of shareholding as per nominal value of shares held as on March 31, 2026. Fully paid-up shares having a nominal value of Rs. 10 each.

Category (Shares)	No. of shareholders	% to total shareholders	Nominal amount of shares held (Rs.)
1-5000	7	0.437	350
5001-10000	670	41.8227	6700000
10001-20000	496	30.9613	9920000
20001-30000	161	10.0499	4830000
30001-40000	58	3.6205	2320000
40001-50000	45	2.809	2250000
50001-100000	75	4.6816	5980000
100001 and above	90	5.618	200139650

9.24. Shareholding pattern as on March 31, 2026.

Category of Shareholders	Total No. of fully paid-up equity shares held	% of total shares
PROMOTERS	16314965	70.2807
RESIDENT INDIVIDUALS	5146030	22.1678
BODIES CORPORATES	878000	3.7822
H U F	341000	1.4689
FOREIGN PORTFOLIO - CORP	236000	1.0166
NON-RESIDENT INDIAN NON REPATRIABLE	171000	0.7366
ALTERNATIVE INVESTMENT FUND	98000	0.4222
NON-RESIDENT INDIAN REPATRIABLE	29000	0.1249
DIRECTORS	5	-

9.25. Dematerialisation of shares and liquidity

The equity shares of the Company are compulsorily traded in dematerialized form and are available for trading under National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) of the Company under Depository System for fully paid shares is **INE0XX801016**. All the shares have been held in the dematerialized mode as on March 31, 2026 as noted below:

Particulars	Total no. of fully paid equity shares	% of total shares
Shares held in dematerialised form with NSDL	2222000	9.5718
Shares held in dematerialised form with CDSL	20992000	90.4282

9.26. Outstanding American Depositary Receipts (ADRs) / Global Depositary Receipts (GDRs)/ Warrants or any Convertible Instruments, conversion and likely impact on equity:

As on March date 31, 2026, the Company has not issued any American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs), warrants, or any other convertible instruments. Accordingly, there is no outstanding instrument as on the date, and no impact on equity is anticipated on account of conversion of such instruments.

9.27. Factory Location

The Company currently has one factory location situated at **1st Floor, C-92, Sector 4, Harola, Gautam Buddha Nagar, Uttar Pradesh - 201301.**

9.28. Address for correspondence: 2nd Floor Logix Park, Plot No A4 and 5 Sector 16, Noida, Uttar Pradesh, India, 201301.

Registered Office: Office No-8B, CSC-I, Behind Narwana Appartments, New Delhi, India, 110092.

9.29. Suspended for trading:

No securities of the Company were suspended from trading during the financial year 2025-26.

Annexure-I

Declaration

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I affirm that the Board members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for Directors & Senior Management Personnel, as applicable to them, for the year ended 31st March 2026.

By the order of the Board of Directors

For SUGS LLOYD LIMITED

(Formerly Known as SUGS LLOYD PRIVATE LIMITED)

PRITI SHAH

Whole Time Director

DIN: 06553013

SANTOSH KUMAR SHAH

Managing Director

DIN: 02248087

DATE: 31/08/2026

PLACE: NOIDA

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUGS LLOYD LIMITED (formerly "SUGS LLOYD PRIVATE LIMITED")

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of SUGS LLOYD LIMITED (formerly "SUGS LLOYD PRIVATE LIMITED") (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

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.

1. Revenue Recognition from EPC Contracts	
The Key Audit Matter	<p>The Company derives substantial revenue from long-term Engineering, Procurement and Construction (EPC) contracts relating to solar power plants, electrical substations, transmission and distribution lines and civil infrastructure projects, which are primarily awarded by Government departments and Public Sector Undertaking. Revenue from such contracts is recognized using the percentage of completion method in accordance with the applicable Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, based on the stage of completion of contracts determined with reference to the proportion of contracts costs incurred to estimated total contract costs. The recognition of revenue from EPC contracts involves significant management judgement and estimation, particularly in relation to estimation of total contract costs, assessment of stage of completion, evaluation of contract variations and claims, recoverability of retention money and identification of foreseeable contract losses, where applicable. Considering the materiality of contract revenues and the significant degree of judgement involved in determining the timing and amount of revenue recognition, this matter was considered to be a Key Audit Matter.</p>

Audit procedures relating to this Key Audit Matter are presented on the following page.

Revenue Recognition from EPC Contracts (continued)

How the matter was addressed in our audit	<p>Our audit procedures included, but were not limited to, the following:</p> <ol style="list-style-type: none"> 1. Evaluated the Company's accounting policy for revenue recognition and its compliance with applicable Accounting Standards. 2. Tested the design and operating effectiveness of internal controls relating to contract budgeting, estimation of project costs, monitoring of project progress and recognition of revenue. 3. Selected sample contracts and examined underlying agreements, work orders, amendments and related supporting documents; 4. Assessed management's estimates of total project costs and percentage of completion by comparing the same with project progress reports, engineer certifications and other supporting records; 5. Verified contract costs incurred during the year with supporting invoices, subcontractor bills, material consumption records and related documentation; 6. Reviewed management's assessment relating to contract variations, claims, retention money and liquidated damages; 7. Evaluated the adequacy of disclosures made in the financial statements relating to revenue recognition and contract balances.
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2. Recoverability of Trade Receivable and Retention Money

The Key Audit Matter	<p>The Company's trade receivables and retention money primarily comprise amounts recoverable from Government departments, Public Sector Undertakings (PSUs) and electricity utilities in respect of Engineering, Procurement and Construction (EPC) projects executed by the Company. The assessment of recoverability of such balances involves significant management judgement and estimation, particularly in relation to certification of work completed, pending customer approvals, contractual disputes, recoverability of retention money, delays in achievement or approval of project milestones and the ageing profile of outstanding balances. Considering the materiality of these balances and the inherent uncertainty associated with realization of dues from Government and related entities, this matter was considered to be a Key Audit Matter.</p>
How the matter was addressed in our audit	<p>Our audit procedures included, but were not limited to, the following:</p> <ol style="list-style-type: none"> 1. Evaluated the design and implementation of internal controls over monitoring and recovery of receivables and retention money; 2. Obtained and reviewed ageing analysis of trade receivables and other recoverable balances; 3. Verified subsequent collections from customers after year-end; 4. Reviewed correspondence and supporting documents relating to disputed balances, pending customer approvals and retention money recoverability; 5. Assessed the reasonableness of management's assumptions and estimates used in evaluating recoverability of outstanding balances; 6. Assessed the adequacy of disclosures made in the financial statements in respect of trade receivables, retention money and other recoverable balances.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the Standalone Financial Statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with

The accounting principles generally accepted in India, including the Accounting Standards 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 scepticism 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 financial 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 Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts.
- d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position in its Standalone Financial Statements.
 - II. The Company didn't have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.

- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. There is no dividend declared or paid during the year by the company and hence provisions of section 123 of the companies Act, 2013 are not applicable.
- vi. Based on our examination, which included test checks, the Company has used Accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with. Furthermore, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUGS LLOYD LIMITED (formerly known as "SUGS LLOYD PRIVATE LIMITED") of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of SUGS LLOYD LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 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 control 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 control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements 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 ICAI.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

ANNEXURE 'B' 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 SUGS LLOYD LIMITED (formerly known as "SUGS LLOYD PRIVATE 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. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a)

- (A)** The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
- (B)** The Company doesn't have any intangible assets as on the date of the balance sheet. Hence the clause for maintenance of proper record showing full particulars of the intangible Assets is not applicable to the company.
- (b)** The Company has a program of physical verification of property, plant and equipment and right-of-use assets so as to cover all the assets at reasonable intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c)** As the company does not have any immovable properties, reporting under clause 3(i)(c) of the Order is not applicable.
- (d)** The Company has not revalued any of its property, plant and equipment (including right- of-use assets) and intangible assets during the year.
- (e)** Based on our examination of documents and according to the information and representations made by the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii.

- (a)** As per the information and explanations given, the inventories held by the company have been physically verified by the management. In our opinion, having regard to the nature and location of stocks, the frequency of the physical verification is reasonable and no discrepancies of 10% or more in aggregate for each class of inventory were noticed on physical verification.
- (b)** The Company has been sanctioned working capital limits of Rs. 70.00 Crores, which has increased by Rs. 10 Crores compared with last year, vide letter from ICICI Bank dated 30/08/2025, letter from HDFC Bank dated 09/12/2025 and letter from YES Bank dated 26/03/2026, in aggregate, during the financial year, from banks on the basis of security of current assets. The quarterly statements filed by the Company with banks are generally in agreement with the books of account except for certain differences as disclosed in Note No. 39 to the financial statements.

iii. In our opinion and according to the information and representations made to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence the requirements of paragraph 3(iii) of the companies (Auditor's Report) Order, 2020 ("the order") are not applicable to the company.

iv. In our opinion and according to the information and explanations given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of Sections 185 and 186 of the Companies Act, 2013 attract. Hence, clause 3(iv) of the order is not applicable.

v. In our opinion and according to the information and representations made to us, the Company has not accepted any deposits, within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) during the year hence, the reporting under clause 3(v) of the order is not applicable.

vi. In our opinion and according to information and explanation given to us, maintenance of cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the order is not applicable to the Company.

vii. In respect of statutory dues

- (a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in respect of statutory dues, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & Service Tax, Cess and other material statutory dues as applicable with the appropriate authorities. As at last day of financial year, there were no amounts payable in respect of the aforesaid statutory dues outstanding for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no disputed outstanding statutory dues as on year end and hence, reporting under clause 3(vii)(b) is not applicable..

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 transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

- (a) In our opinion and according to the information and representations made to us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon from any lender.
- (b) In our opinion and according to the information and representations made to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and representations made to us, and the procedures performed by us the term loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and representations made to us, and the procedures performed by us the funds raised on short term basis have not been utilized for long term purpose.
- (e) On an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, the requirement to report on clause 3(ix) (e) of the Order is not applicable to the Company.
- (f) In our opinion and according to the information and representations made to us, the Company has not raised any loans during the year on the pledge of securities held in its associates.

x. Utilization of IPO & FPO and Private Placement and Preferential issues:

- (a) According to the information and explanations given to us and on an overall examination of the records of the company, the Company has raised moneys by way of initial public offer during the year, and the funds raised by way of initial public offer were applied for the purposes for which those were raised.
- (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 convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x) (b) of the Order is not applicable to the company.

xi.

- (a) To the best of our knowledge and according to the information and explanations given to us and on the basis of examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, no fraud by the Company or on the Company was noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, no whistle-blower complaints were received by the Company during the year and hence, reporting under clause 3(xi) (c) of the Order is not applicable to the Company.

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

xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details thereof have been disclosed in the financial statements, as required by the applicable Accounting Standards.

xiv.

- (a) In our opinion and based on our examination, the company has an internal audit system which is commensurate with the size and nature of its business.
- (b) We have considered the reports of Internal Auditors of the company issued for the period under audit.

xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and accordingly, the reporting under clause 3(xv) of the Order is 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.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group. Accordingly, the reporting under Clause 3(xvi) (d) is not applicable to the Company.

xvii. Based on my examination of books of accounts, the Company has not incurred any cash loss in the current as well as the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that 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. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)

Standalone Balance Sheet as at March 31, 2026

Rs in lacs

Particulars	Note	March 31, 2026	March 31, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	2,321.40	1,625.00
(b) Reserves and Surplus	4	11,399.57	2,045.75
Total		13,720.97	3,670.75
(2) Non-current liabilities			
(a) Long-term Borrowings	5	20.92	-
(b) Other Long-term Liabilities	6	432.24	184.12
(c) Long-term Provisions	7	37.70	18.48
Total		490.86	202.60
(3) Current liabilities			
(a) Short-term Borrowings	8	6,872.70	7,482.53
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		381.96	94.88
- Due to Others		4,885.79	807.26
(c) Other Current Liabilities	10	386.13	319.56
(d) Short-term Provisions	11	224.37	136.30
Total		12,750.95	8,840.53
Total Equity and Liabilities		26,962.78	12,713.89
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	124.71	109.29
(b) Non-current Investments	13	43.18	16.06
(c) Deferred Tax Assets (net)	14	3.17	3.21
(d) Other Non-current Assets	15	5,028.28	2,628.68
Total		5,199.34	2,757.24
(2) Current assets			
(a) Inventories	16	1,010.99	807.37
(b) Trade Receivables	17	15,925.50	7,055.50
(c) Cash and cash equivalents	18	56.93	66.77
(d) Short-term Loans and Advances	19	493.65	160.38
(e) Other Current Assets	20	4,276.37	1,866.63
Total		21,763.44	9,956.65
Total Assets		26,962.78	12,713.89

See accompanying notes to the financial statements

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

For and on behalf of the Board of

SUGS LLOYD LIMITED

(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)

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

Rs in lacs

Particulars	Note	March 31, 2026	March 31, 2025
Revenue from Operations	21	30,072.55	17,619.86
Other Income	22	299.79	167.36
Total Income		30,372.34	17,787.22
Expenses			
Purchases of Stock in Trade	23	18,356.09	11,028.90
Change in Inventories of work in progress and finished goods	24	(203.62)	(807.37)
Employee Benefit Expenses	25	2,725.89	1,721.69
Finance Costs	26	744.98	441.44
Depreciation and Amortization Expenses	27	41.69	35.97
Other Expenses	28	4,839.40	3,100.07
Total expenses		26,504.43	15,520.70
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,867.91	2,266.52
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,867.91	2,266.52
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,867.91	2,266.52
Tax Expenses	29		
- Current Tax		998.36	577.59
- Deferred Tax		0.03	0.27
- Prior Period Taxes		0.08	16.34
Profit/(Loss) after Tax		2,869.44	1,672.32
Earnings Per Share (Face Value per Share Rs. 10 each)			
- Basic (In Rs)	30	14.19	10.29
- Diluted (In Rs)	30	14.19	10.29

See accompanying notes to the financial statements

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

For and on behalf of the Board of

SUGS LLOYD LIMITED

(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)
Standalone Cash Flow Statement for the year ended March 31, 2026

Rs in lacs

Particulars	Note	March 31, 2026	March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		3,867.91	2,266.52
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		41.69	35.97
Provision for tax		-	-
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	(59.91)
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		(290.00)	(103.70)
Finance Costs		744.98	441.44
Operating Profit before working capital changes		4,364.58	2,580.32
Adjustment for:			
Inventories		(203.62)	(807.37)
Trade Receivables		(8,869.99)	(4,601.05)
Loans and Advances		(333.27)	(82.18)
Other Current Assets		(2,409.74)	(1,858.56)
Other Non-current Assets		(75.78)	20.00
Trade Payables		4,365.60	715.27
Other Current Liabilities		66.57	111.72
Long-term Liabilities		248.13	108.62
Short-term Provisions		6.56	(0.21)
Long-term Provisions		19.22	7.68
Cash (Used in)/Generated from Operations		(2,821.75)	(3,805.76)
Tax paid (Net)		(916.93)	(643.32)
Net Cash (Used in)/Generated from Operating Activities		(3,738.68)	(4,449.07)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(57.11)	(40.52)
Sale of Property, Plant and Equipment		-	-
Purchase of Investment Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	(0.00)
Proceeds from Sale of Equity Instruments		-	60.21
Purchase of Mutual Funds		-	-
Proceeds from Sale/Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		(27.12)	(15.85)
Sale / Redemption of Other Investments		-	-

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)

(CIN: L74900DL2009PLC194400)

Standalone Cash Flow Statement for the year ended March 31, 2026 (Continued)

Rs in lacs

Particulars	Note	March 31, 2026	March 31, 2025
Loans and Advances given		-	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		(2,323.83)	(957.77)
Maturity of Term Deposits		-	-
Movement in other non-current assets		-	-
Interest received		290.00	103.70
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		(2,118.06)	(850.23)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		7,180.78	-
Buyback of Shares		-	-
Proceeds from Long-term Borrowings		20.92	-
Repayment of Long-term Borrowings		-	-
Proceeds from Short-term Borrowings		(609.83)	5,625.58
Repayment of Short-term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		(744.98)	(441.44)
Net Cash (Used in)/Generated from Financing Activities		5,846.89	5,184.14
Net Increase/(Decrease) in Cash and Cash Equivalents		(9.85)	(115.17)
Opening Balance of Cash and Cash Equivalents		66.77	181.93
Exchange difference of Foreign Currency Cash and cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	18	56.93	66.77
Components of cash and cash equivalents			
Cash on hand		8.38	6.76
Cheques, drafts on hand		-	-
Balances with banks in current accounts		48.54	60.01
Bank Deposit having maturity of less than 3 months		-	-
Others		-	-
Cash and cash equivalents as per Cash Flow Statement		56.93	66.77
Other Bank Balance			
Bank Deposit having maturity of greater than 3 months and less than 12 months		-	-
Bank Deposit having maturity of greater than 12 months		-	-
Less: Deposits classified to other non-current assets		-	-
Cash and bank balance as per Balance Sheet		56.93	66.77

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in AS-3, 'Cash Flow Statements'.

See accompanying notes to the financial statements

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)

(CIN: L74900DL2009PLC194400)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

This financial statements of Sugs Lloyd Limited (Formerly Sugs Lloyd Private Limited), for the period ended March 31, 2026. Sugs Lloyd Limited is a Private company incorporated in India on 16th September 2009, having its Registered office at "Office No.- 8B, CSC-I Mandawali, Fazalpur behind Narwana apartments, New Delhi-110092 and corporate office address at 2nd floor, logix park, plot no. A-4& 5 Sector 16, Noida Uttar Pradesh- 201301". Sugs Lloyd Limited was originally incorporated as a private limited company and was converted into a public limited company w.e.f. 01.06.2024.

The principal activities involve offering a range of Engineering, Procurement, and Construction ("EPC") services. These include meeting the needs of electrical transmission and distribution, civil projects, and solar energy projects for both government and non-government organizations. Additionally, the company provides workforce deployment services, specializing in manpower staffing solutions.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under the section 133 of the Companies Act, 2013 read together with rule 7 of the Companies (Accounts) Rules 2014 and Companies (accounting standards) amendment rules 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified as per sub-section (1) of section 129 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

All the amounts included in the Financial Statements are presented in Indian Rupees ('Rupees' or 'Rs.' Or 'INR') and are rounded to the nearest Lakhs, except per share data and unless stated otherwise

b) Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c) Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment, if any. Property, plant and equipment is depreciated on a written-down value basis to its residual value over its estimated useful life.

Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

The 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 on the date of disposal or retirement.

d) Depreciation and amortization

Depreciation and amortisation are provided using the written-down value method and charged to statement of profit and loss as per the useful life prescribed under Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Type of Assets	Useful Life
Office equipment	10 Years
Furniture and Fixtures	10 Years
Computers	6 Years
Motor Car	8 Years

e) Impairment of assets

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in financial year.

f) Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

g) Investment

i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

ii) On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

iii) Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

iv) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

h) Inventories

The Company is in Service Sector and also engages in assembling electrical automation products, currently the company has WIP.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realisable value.
Raw Material	At lower of cost or net realisable value.
WIP	At cost
Consumables	At cost

i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j) Earnings/ (loss) per share (EPS)

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

k) Retirement and other employee benefits

For defined benefit plans, the liability or asset recognised in the statement of assets and liabilities on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

The Company's contributions to defined contribution plans (provident fund) are recognized in statement of profit and loss when the employee renders related service. The Company has no further obligations under these plans beyond its periodic contributions.

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as salary and wages payable under other current liabilities in the statement of assets and liabilities.

l) Borrowing Cost

Borrowing Cost attributable to qualifying assets are capitalized up to the date the assets are ready to put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to statement of profit and loss.

m) Foreign currency transactions

Functional and presentation currency

Items included in the Financial Information of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's financial information is presented in INR.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's at their respective functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in statement of profit and loss).

n) Taxation

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the India where the Company operates and generates taxable income.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Deferred tax

is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax

Credit of MAT is recognised as deferred tax asset only when it is probable that taxable profit will be available against which the credit can be utilised. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the restated statement of profit and loss account. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is no longer probable that the Company will pay normal income tax during the specified period.

Taxes paid on acquisition of assets or on incurring expenses

Assets are recognised net of the amount of GST paid, except when the tax incurred on a purchase of assets is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset.

Expenses are recognised net of the amount of GST paid, except when the tax incurred on a purchase of services is not recoverable from the taxation authority, in which case, the tax paid is expensed off in statement of profit and loss.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/ non- current assets or other current liabilities in the statement of assets and liabilities.

o) Segment accounting

Company is in only one segment, hence Segment Reporting as per AS-17 is not applicable on the company.

p) Government Grants and Subsidies

i) Grants and subsidies from the government are recognized when there is reasonable assurance that (a) the company will comply with the conditions attached to them, and (b) the grant/subsidy will be received.

ii) Where the grant relates to an asset, it is shown as a reduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the statement of profit and loss over the useful life of the asset by way of reduced depreciation charge.

iii) Where the grant relates to reimbursement of interest on term loan, it is recognised as a reduction from the finance cost of the term loan concerned.

q) Provisions, Contingent liabilities and Contingent assets

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

r) Exceptional Items

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the Financial Statements.

s) Prior Period Items

Prior period items shall be separately disclosed in the statement of profit and loss in the reporting period together with their nature and amount in a manner so that their impact on profit or loss in the reporting period can be perceived.

Had complied with AS 15 the prior period expenses are incurred in the reporting period and which has been recognised and disclosed separately in statement of profit and loss.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate

UDIN: 26182935OHEVRR8861

Membership No. 182935

UDIN: 26182935OHEVRR8861

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)

(CIN: L74900DL2009PLC194400)

Notes forming part of the Financial Statements

3 Share Capital

Rs. In Lacs

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 25000000 (Previous Year - 25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 23214000 (Previous Year - 16250000) Equity Shares paid up	2,321.40	1,625.00
Total	2,321.40	1,625.00

Pursuant to a Board resolution at the meeting of the Board of Directors of the company held on 10th August, 2024 & meeting of the members of the company by passing Ordinary Resolution held on 3rd September 2024, has been increased the authorised share capital of the company from existing INR 14,25,00,000/- to revised INR 25,00,00,000/- (addition INR 10,75,00,000/-).

Pursuant to Board of Directors resolution dated September 4, 2024, have approved the issuance of two bonus equity shares of face value Rs. 10 each for every three existing fully paid up equity share of face value Rs. 10 each and accordingly 65,00,000 bonus equity shares were issued and allotted in accordance with the Section 63 of the Companies Act, 2013 on September 30, 2024.

Pursuant to a Board resolution at a meeting of Board of Directors of the company held on 20th June, 2025 have approved offer, issue and allocation of equity shares by fresh issue of equity shares of 69,64,000 shares of face value Rs. 10 and accordingly 69,64,000 were issued and allotted on 3rd September, 2025.

I. Reconciliation of number of shares

Rs. In Lacs

Particulars	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
Opening balance	1,62,50,000	1,625.00	97,50,000	975.00
Issued during the year	69,64,000	696.40	65,00,000	650.00
Deletion	-	-	-	-
Closing balance	2,32,14,000	2,321.40	1,62,50,000	1,625.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3 Share Capital (Continued)

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	March 31, 2026		March 31, 2025	
	No. of shares	In %	No. of shares	In %
Priti Shah	1,62,49,965	69.69%	1,62,49,965	100.00%

(v) Shares held by Promoters at the end of the year March 31, 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Priti Shah	Equity	1,62,49,965	69.69%	0.00%
Santosh Kumar Shah	Equity	65,000	0.28%	0.28%

Shares held by Promoters at the end of the year March 31, 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Priti Shah	Equity	1,62,49,965	100.00%	0.00%

(vi) Equity shares movement during 5 years preceding March 31, 2026

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	65,00,000	65,00,000	-	-
Equity shares issued as right issue	-	-	-	30,00,000	-
Equity shares issued as fresh issue	69,64,000	-	-	-	-

Pursuant to Board of Directors resolution dated September 4, 2024 ,have approved the issuance of two bonus equity shares of face value Rs. 10 each for every three existing fully paid up equity share of face value Rs. 10 each and accordingly 65,00,000 bonus equity shares were issued and allotted in accordance with the Section 63 of the Companies Act, 2013 on September 30, 2024.

Pursuant to a Board resolution at a meeting of Board of Directors of the company held on 20th June ,2025 have approved offer , issue and allocation of equity shares by fresh issue of equity shares of 69,64,000 shares of face value Rs. 10 and accordingly 69,64,000 were issued and allotted on 3rd September, 2025.

4 Reserves and Surplus

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	7,869.32	-
(Add)/Less: Adjustment	1,384.94	-
Closing Balance	6,484.38	-
Statement of Profit and loss		
Balance at the beginning of the year	2,045.75	1,023.44
Add: Profit/(loss) during the year	2,869.44	1,672.32
Less: Appropriation		
Issue of Bonus	-	650.00
Balance at the end of the year	4,915.19	2,045.75
Total	11,399.57	2,045.75

5 Long term borrowings

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Secured Term loans from banks	20.92	-
Total	20.92	-

Borrowings includes

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
ICICI Bank Vehicle Loan Account	20.92	-
Total	20.92	-

Particulars of Long term Borrowings

Rs in lacs

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No. of Installments
ICICI Bank Limited	Vehicle	8.90%	41,170	84

6 Other Long term liabilities

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
-Retention Money	432.24	184.12
Total	432.24	184.12

7 Long term provisions

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Provision for employee benefits		
-Provision for Compensated Absences	14.53	5.79
-Provision for Gratuity	23.17	12.69
Total	37.70	18.48

8 Short term borrowings

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Current maturities of long-term debt	2.94	-
Secured Loans repayable on demand from banks	5,900.13	6,478.66
Unsecured Loans and advances from related parties	969.63	1,003.87
Total	6,872.70	7,482.53

Borrowings includes

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
ICICI Bank CC A/c	1,257.36	1,486.26
PNB OD A/c	2,675.16	-
LC Payable	960.79	3,314.66
Unsecured Loan from Associate Company	499.47	877.92
Unsecured Loan from Director	470.16	125.95
HDFC Bank CC A/c	208.45	684.22
Yes Bank CC A/c	798.38	993.53
ICICI Bank Vehicle Loan A/c	2.94	-
Total	6,872.70	7,482.53

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
ICICI Bank CC A/c	9.10%	Overdraft against FD & Current Assets
PNB OD A/c	8.10%	Overdraft against FD
HDFC CC A/c	9.10%	Cash credit against NFB margin, debtors, FD as collateral, residential property and stock
Yes Bank CC A/c	9.25%	Cash credit against Current Assets
ICICI Bank Vehicle Loan A/c	8.90%	Secured against Vehicle

a) ICICI Bank CC- A/C No -629705500704 , Sanctioned Amt - Rs. 15,00,00,000/-

The Company has obtained a Cash Credit facility from ICICI Bank at an interest rate of 9.10% per annum. This facility is secured by a margin of 25% on the Company's stock and book debts, with a cover period of 120 days. The security details for this facility include current assets, fixed deposits (FD), and cheques (PDC). Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah and Mr. Santosh Kumar, property situated at Nearby B Block Park, Block-B, Sector-72, -, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301, PLOT NO. 135, BLOCK -C, SECTOR 108, NEAR POLICE COMMISSIONERATE , SECTOR 108 NOIDA, Gautam Buddha Nagar, Uttar Pradesh, India, 201304, PLOT NO-29,FLAT NO-281, FIRST FLOOR, Rama Krishna Vihar Apartment, PATPARGANJ, IP Extension, Delhi, India, 110092, Plot No 79,FLAT NO. A- 1, GROUND FLOOR, BLOCK-A,Vidhisha Apartments, PATPARGANJ.

b) PNB OD- A/C No- 3979009300005182 , Sanctioned Amt - Rs. 2,30,00,000/-

The Company has obtained Overdraft facility from PNB Bank with an interest rate of 8.10% per annum. The loan is to be repaid within a period of 9 months. In the event of a default in repayment of the loan or non-compliance with the terms and conditions, the borrower shall be liable to pay a penal interest of 2% on the default or irregular amount. The facility is secured against Fixed Deposits. Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah and Mr. Santosh Kumar.

c) HDFC CC- A/C No- 50200101959215, Sanctioned Amt - Rs. 7,00,00,000/-

The Company has obtained a Cash Credit facility from HDFC Bank at an interest rate of 9.10% per annum. This facility is secured primarily against Nfb Margin, and secondarily against Debtors, FD, Stock, Residential property of Nirmala Chauhan & vacant land of Santosh Kumar. Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah, Mr. Santosh Kumar and Mr Kapil Dev Marwah.

d) YES Bank CC- A/C No- 026484600001270, Sanctioned Amt - Rs. 10,00,00,000/-

The Company has obtained a Cash Credit facility from Yes Bank at an interest rate of 9.25% per annum. This facility is secured by a margin of 25% on the Company's stock and book debts, with a cover period of 120 days less creditors. The security details for this facility include current assets (First Pari-Passu Charge of ICICI Bank Ltd on Stock & Book Debts), property situated at Plot No. 135,Block-C,Sector-108, Noida,Uttar Pradesh,201304 and property situated at Flat No. D-401 On fourth floor,The Vidisha CGHS Ltd Plot No.79,IP Extension Patparganj,New Delhi,Delhi,110092. Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah and Mr. Santosh Kumar.

e) Unsecured Loan from Associate Company:

The Short term borrowings are made from the Associate Company for the purpose of business. The rate of interest on such loan is 9% p.a.

(f)Unsecured Loans from Directors/Relatives :

The Short term borrowings are made from Directors for the purpose of business. The rate of interest on such loan is 2.95% p.a.

9 Trade payables

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Due to Micro and Small Enterprises	381.96	94.88
Due to others	4,885.79	807.27
Total	5,267.75	902.15

9.1 Trade Payable ageing schedule as at March 31, 2026

Rs in lacs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	381.96	-	-	-	381.96
Others	4,860.92	24.87	-	-	4,885.79
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					5,267.75
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					5,267.75

9.2 Trade Payable ageing schedule as at March 31, 2025

Rs in lacs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	94.88	-	-	-	94.88
Others	805.38	1.88	-	-	807.26
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					902.15
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					902.15

10 Other current liabilities

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Statutory dues		
-ESIC Payable	4.19	2.63
-PF Payable	43.67	19.74
-PT Payable	0.42	0.32
-ROC Fees Payable	0.30	0.21
Other current liabilities		
-TDS Payable	21.00	24.02
Salaries and wages payable	307.67	145.59
Advances from customers	0.67	121.79
Audit Fees Payable	6.90	4.11
Other payables	1.31	1.15
Total	386.13	319.56

11 Short term provisions

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Provision for employee benefits		
-Provision for Compensated Absences	2.63	0.76
-Provision for Gratuity	3.01	0.33
Provision for income tax	216.72	135.21
Provision for others	2.01	-
Total	224.37	136.30

12 Property, Plant and Equipment

Rs in lacs

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	For the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Mobile	15.69	0.98	0.00	16.67	12.82	1.82	0.00	14.65	2.02	2.86
Computer	26.18	2.48	0.00	28.66	18.42	3.67	0.00	22.09	6.57	7.76
Electrical Equipment	112.14	18.92	0.00	131.06	28.73	24.37	0.00	53.09	77.96	83.41
Furniture & Fixture	20.27	5.65	0.00	25.92	10.21	3.59	0.00	13.80	12.12	10.06
Printer	0.18	2.83	0.00	3.01	0.17	0.44	0.00	0.61	2.40	0.01
Monitor	0.05	0.00	0.00	0.05	0.05	0.00	0.00	0.05	0.00	0.00
Air condition	8.46	0.00	0.00	8.46	6.15	0.60	0.00	6.75	1.71	2.31
Inverter	0.15	0.00	0.00	0.15	0.14	0.00	0.00	0.14	0.01	0.01
Car	16.78	26.24	0.00	43.02	14.06	7.18	0.00	21.24	21.78	2.71
Scooty (TVS Jupiter)	0.51	0.00	0.00	0.51	0.44	0.02	0.00	0.46	0.05	0.06
Trademark	0.09	0.00	0.00	0.09	0.00	0.00	0.00	0.00	0.09	0.09
Total	200.49	57.11	0.00	257.59	91.20	41.69	0.00	132.88	124.71	109.29
Previous Year	159.98	40.52	0.00	200.49	55.23	35.97	0.00	91.20	109.29	104.74

13 Non current investments

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Unquoted Other Investments in Equity Instruments		
-Investment in Levana Infra Pvt Ltd (21%) subsidiary	0.21	0.21
Other non-current investments		
-Investment in Gratuity Fund	29.15	10.93
-Investment in Leave Encashment Fund	13.82	4.92
Total	43.18	16.06

The Company invested Gratuity Amount in LIC Fund and its valuation as on 31/03/2026 is Rs.30,24,840.53 .

The Company invested Leave Encashment Amount in LIC Fund and its valuation as on 31/03/2026 is Rs. 10,45,922.38.

14 Deferred tax assets net

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Asset	3.17	3.21
Total	3.17	3.21

14.1 Significant Components of Deferred Tax

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	-	-
Difference between book depreciation and tax depreciation	3.08	3.21
Gratuity disallowance	0.09	
Gross Deferred Tax Asset (A)	3.17	3.21
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	-	-
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	3.17	3.21

15 Other non current assets

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Security Deposits		
-Earnest Money Deposit	156.97	75.13
-Machinery Deposit	-	6.10
-Rent Deposit	44.46	23.50
Bank Deposit having maturity of greater than 12 months	4,826.85	2,503.03
Others		
-IPO Expense not written off	-	20.92
Total	5,028.28	2,628.68

16 Inventories

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Work-in-progress	1,010.99	807.37
Total	1,010.99	807.37

17 Trade receivables

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Secured considered good	-	-
Unsecured considered good	15,925.49	7,055.50
Total	15,925.49	7,055.50

17.1 Trade Receivables ageing schedule as at March 31, 2026

Rs in lacs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	15,007.88	653.65	261.18	2.79		15,925.49
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						15,925.49
Not Due - considered good						
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						15,925.49

17.1 Trade Receivables ageing schedule (Continued)

17.2 Trade Receivables ageing schedule as at March 31, 2025

Rs in lacs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	6,880.43	156.63	15.68	2.76	-	7,055.50
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						7,055.50
Not Due - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						7,055.50

18 Cash and cash equivalents

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Cash on hand	8.39	6.76
Balances with banks in current accounts	48.54	60.01
Total	56.93	66.77

19 Short term loans and advances

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Loans and advances to related parties	4.49	4.34
Loans and advances to employees	17.36	-
Advances to suppliers	338.09	106.11
-GST Receivable/ Refundable	30.00	49.93
-YEIDA Plot Booking	103.71	-
Total	493.65	160.38

20 Other current assets

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Imprest to Staff	4.53	45.99
Prepaid Expenses	53.80	-
Retention Money Receivable	4,218.04	1,820.64
Total	4,276.37	1,866.63

21 Revenue from operations

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Sale of services		
-Revenue from Work Contracts	30,072.55	17,619.86
Total	30,072.55	17,619.86

21.1 Revenue from major Products

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Solar Sales	15,649.30	7,566.64
Civil Sales	410.46	1,858.94
EPC Electrical	13,918.75	8,011.77
Man Power (Staffing)	94.05	182.51
Total	30,072.55	17,619.86

22 Other Income

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Interest Income	290.00	103.70
Net gain/loss on sale of investments		
-Income from Sale of shares of Subsidiary	-	59.91
Foreign Exchange Gain/Loss	1.97	1.88
Sundry Balance Written Off	7.82	1.87
Total	299.79	167.36

23 Purchases of stock in trade

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Purchases of goods	18,356.09	11,028.90
Total	18,356.09	11,028.90

24 Change in Inventories of work in progress and finished goods

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Opening Inventories		
Work-in-progress	807.37	-
Less: Closing Inventories		
Work-in-progress	1,010.99	807.37
Total	(203.62)	(807.37)

25 Employee benefit expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Salaries and wages	2,285.66	1,458.90
Contribution to provident and other funds	235.84	138.61
Staff welfare expenses	5.83	3.48
Directors Remuneration	198.56	120.70
Total	2,725.89	1,721.69

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present Value of Obligation at beginning of the year	13.02	8.50	6.56	3.61
Current Service Cost	12.70	5.43	8.75	2.87
Interest Cost	1.58	0.78	0.76	0.34
Benefits Paid	-	-	-	(0.33)
Actuarial (Gain) / Loss	(1.12)	(1.69)	1.10	0.07
Present Value of Obligation at year end	26.18	13.02	17.16	6.56

Reconciliation of present value of defined benefit obligation and fair value of assets

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present value obligation as at the end of the year	26.18	13.02	17.16	6.56
Funded status/(deficit) or Unfunded net liability	26.18	13.02	17.16	6.56
Unfunded net liability recognized in balance sheet	(26.18)	(13.02)	(17.16)	(6.56)
Amount classified as:				
Short term provision	3.01	0.33	2.63	0.76
Long term provision	23.17	12.69	14.53	5.79

Expenses recognized in Profit and Loss Account

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Current service cost	12.70	5.43	8.75	2.87
Interest cost	1.58	0.78	0.76	0.34
Net actuarial loss/(gain) recognized during the year	(1.12)	(1.69)	1.10	0.07
Total expense recognised in Profit and Loss	13.16	4.52	10.61	3.27

Actuarial assumptions

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Discount Rate	7.00%	6.75%	7.00%	6.75%
Expected Rate of increase in Compensation Level	5.00%	5.00%	5.00%	5.00%
Expected Rate of return on Plan assets	-	-	-	-
Mortality Rate	0.35%	0.35%	0.35%	0.35%
Retirement Age	58 years	58 years	58 years	58 years
Average Attained Age	32.4	32.3	32.4	32.3
Withdrawal Rate	10.00%	10.00%	10.00%	10.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

26 Finance costs

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Interest expense	513.58	255.80
Other borrowing costs	231.40	185.64
Total	744.98	441.44

27 Depreciation and amortization expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment	41.69	35.97
Total	41.69	35.97

28 Other expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Auditors' Remuneration	6.60	3.50
Administrative Expenses		
-Business Promotion	18.70	17.21
-Car Lease	0.65	1.16
-Computer Expenses	35.42	16.15
-License Fee	0.95	1.31
-Office Expenses	17.50	10.21
-Postage & Courier	5.00	3.72
-Printing & Stationery Expenses	7.09	5.08
-Roc Expenses	0.65	10.05
-Tender Fees	24.29	28.96
-Training & Recruitment Expenses	20.42	6.60
Advertisement	3.10	0.26
Bad debts	0.26	0.59
Conveyance expenses	107.68	47.82
Direct expenses		
-Custom Clearance Charges	2.75	1.36
-Custom Duty	32.70	24.58
-Freight Charges	21.21	73.18
-Installation and Commission Charges	2,753.88	1,625.31
-Labour Cess	73.56	43.67
-Rent Expenses for project site	143.12	86.17
-Site Expenses	783.09	309.85
Insurance	24.97	48.79
Power and fuel	74.52	83.61
Professional fees	128.02	204.18
Rent	49.90	37.13
Repairs to machinery	7.75	3.08

28 Other expenses (Continued)

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Repairs others	23.98	5.38
Royalty	3.94	-
Telephone expenses	9.48	11.68
Travelling Expenses	149.65	79.28
Miscellaneous expenses	16.76	4.59
CSR EXPENSES	25.00	12.20
Festival Expenses	12.59	3.29
GST Paid	7.31	98.77
Interest & late fees on GST	0.89	2.50
Interest & Penalty on TDS	2.14	0.42
Other Allowances	12.44	40.34
Penalty on Income Tax	10.92	-
Sitting Fee -Director	4.20	2.70
Software Expenses	21.42	8.42
Vehicle Hire Charges	194.90	136.97
Total	4,839.40	3,100.07

29 Tax Expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Current Tax	998.36	577.59
Deferred Tax	0.03	0.27
Prior Period Taxes	0.08	16.34
Total	998.47	594.20

29.1 Significant components of Deferred Tax charged during the year

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Difference between book depreciation and tax depreciation	0.13	(3.13)
Reversal of Deferred tax Liability	-	-
Expenses provided but allowable in Income tax on Payment basis	(0.09)	3.40
Total	0.04	0.28

30 Earning per share

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Profit attributable to equity shareholders	2,869.44	1,672.32
Weighted average number of Equity Shares	20,218,526	16,250,000
Earnings per share basic (Rs)	14.19	10.29
Earnings per share diluted (Rs)	14.19	10.29
Face value per equity share (Rs)	10	10

31 Auditors' Remuneration

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Payments to auditor as		
- for statutory audit	6.00	3.50
- for tax audit	0.60	-
- for other services	0.20	1.50
Total	6.80	5.00

32 Contingent Liabilities and Commitments

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Bank Guarantee	5,256.12	2,827.81
Total	5,256.12	2,827.81

33 Micro and Small Enterprise

Rs in lacs

Particulars	March 31, 2026		March 31, 2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	381.96	-	94.88	-

34 Leases

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	272.38	123.30
- Later than one year and not later than five years	26.39	1.16

35 Value of Import on CIF basis

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Purchase of Stock in Trade	400.53	292.99
Total	400.53	292.99

36 Value of imported and indigenous raw materials, spare parts and components consumed

Rs in lacs

Particulars	March 31, 2026		March 31, 2025	
	Amount	%	Amount	%
Purchase of Stock in Trade				
- Imported	400.53	2.18%	292.99	2.66%
- Indigenous	17,955.56	97.82%	10,735.90	97.34%
Total	18,356.09	11,028.90		

37 Related Party Disclosure

List of Related Parties	Relationship
Priti Shah	Director
Kapil Dev Marwah	Director
Ghanshyam Dhananjay Gavali	Director upto 27/10/2025
Laxman Prasad	Director upto 24/04/2021
Santosh Kumar Shah	Director wef. 29/10/2024
Kavita Rani	Director wef. 06/06/2024
Rajveer Singh	Director wef. 06/06/2024
Dilip Kumar Agarwalla	Director wef. 29/10/2024
Satyakam Basu	CEO wef. 01/07/2024
Nimmy Chauhan	CS
Vicky Kumar	CFO
Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company
Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director

(ii) Related Party Transactions

Rs in lacs

Particulars	Relationship	March 31, 2026	March 31, 2025
Remuneration			
- Priti Shah	Director	135.00	118.30
- Kapil Dev Marwah	Director	2.40	2.40
- Santosh Kumar Shah	Director wef. 29/10/2024	61.16	-
Professional Consultancy Fees			
- Ghanshyam Dhananjay Gavali	Director upto 27/10/2025	-	12.70
- Santosh Kumar Shah	Director wef. 29/10/2024	107.40	144.00
- Satyakam Basu	CEO wef. 01/07/2024	-	4.00
Unsecured loan taken			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	261.48	877.54
- Priti Shah	Director	741.17	377.58
- Santosh Kumar Shah	Director wef. 29/10/2024	178.05	-
Particulars	Relationship	March 31, 2026	March 31, 2025
Short Term Loans & Advance Received Back			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	-	2.23
Unsecured loan repaid			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	639.93	643.18
- Priti Shah	Director	550.00	251.63
- Santosh Kumar Shah	Director wef. 29/10/2024	25.00	-
Short Term Loans & Advance Given			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	0.15	2.65

Particulars	Relationship	March 31, 2026	March 31, 2025
Income from Sale of Shares			
- Priti Shah	Director	-	60.21
TADA Exp			
- Santosh Kumar Shah	Director wef. 29/10/2024	4.43	3.61
- Satyakam Basu	CEO wef. 01/07/2024	13.18	4.77
- Vicky Kumar	CFO	5.44	1.36
Interest on Unsecured Loan			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	59.93	75.09
- Priti Shah	Director	9.07	2.87
- Santosh Kumar Shah	Director wef. 29/10/2024	3.38	-
Rent			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	-	2.70
Salary to key Managerial Personnel			
- Nimmy Chauhan	CS	8.01	6.61
- Vicky Kumar	CFO	18.21	13.64
Sitting Fees of Director			
- Kavita Rani	Director wef. 06/06/2024	1.20	1.10
- Rajveer Singh	Director wef. 06/06/2024	1.20	1.10
- Dilip Kumar Agarwalla	Director wef. 29/10/2024	1.20	0.50
- Ghanshyam Dhananjay Gavali	Director upto 27/10/2025	0.60	-
Remuneration Payable paid			
- Laxman Prasad	Director upto 24/04/2021	-	22.10
Salary to CEO			
- Satyakam Basu	CEO wef. 01/07/2024	25.77	19.89
Purchases			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	172.48	-

37 Related Party Disclosure (Continued)

(iii) Related Party Balances

Rs in lacs

Particulars	Relationship	March 31, 2026	March 31, 2025
Remuneration Payable			
- Priti Shah	Director	5.93	20.11
- Kapil Dev Marwah	Director	0.20	0.20
- Santosh Kumar Shah	Director wef. 29/10/2024	6.45	-
Creditors			
- Santosh Kumar Shah	Director wef. 29/10/2024	-	12.96
Investment in subsidiary			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	0.21	0.21
Short Term Borrowings			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	499.47	877.92
- Priti Shah	Director	317.12	125.95
- Santosh Kumar Shah	Director wef. 29/10/2024	153.05	-
Short term loans & Advances			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	4.49	4.34
Imprest			
- Satyakam Basu	CEO wef. 01/07/2024	0.74	1.60
- Vicky Kumar	CFO	1.20	(0.34)
- Santosh Kumar Shah	Director wef. 29/10/2024	(0.10)	(1.03)
Salary Payable to KMP			
- Nimmy Chauhan	CS	0.71	0.52
- Vicky Kumar	CFO	1.32	0.72
Salary Payable to CEO			
- Satyakam Basu	CEO wef. 01/07/2024	2.16	1.80
Cheque issued but not cleared			
- Laxman Prasad	Director upto 24/04/2021	-	22.10
Sundry Creditors			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	-	-
Sitting Fees of Director			
- Kavita Rani	Director wef. 06/06/2024	0.27	-
- Rajveer Singh	Director wef. 06/06/2024	0.27	-
- Dilip Kumar Agarwalla	Director wef. 29/10/2024	0.27	-

38 Loans and Advances given to Related Parties

Rs in lacs

Type of Borrower	March 31, 2026		March 31, 2025	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	4.49	100.00%	4.34	100.00%
Total	4.49	100.00%	4.34	100.00%

39 Security of Current Assets Against Borrowings

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

Rs in lacs

Particulars	Jun, 2025	Sept, 2025	Dec, 2025	Mar, 2026
Current Assets as per Quarterly Return filed with Bank	11,101.00	12,426.97	14,632.87	20,404.23
Add:				
Valuation Difference	211.76	(66.13)	51.83	(261.36)
Current Assets as per Books of Account	11,312.76	12,360.84	14,684.70	20,142.87

40 Details of Benami Property held

The company does not have any Benami property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

41 Wilful Defaulter

Date of declaration as Wilful defaulter

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

42 Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 2013.

43 Registration of Charge

The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

44 Compliance with number of layers of companies

The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

45 Ratio Analysis

Rs in lacs

Particulars	Numerator/Denominator	March 31, 2026	March 31, 2025	Change in %
(a) Current Ratio	<u>Current Assets</u> Current Liabilities	1.71	1.13	51.55%
(b) Debt-Equity Ratio	<u>Total Debts</u> Shareholder's Equity	0.50	2.04	(75.35%)
(c) Debt Service Coverage Ratio	<u>Earning available for Debt Service</u> Debt Service	6.23	6.22	0.28%
(d) Return on Equity Ratio	<u>Profit after Tax</u> Average Shareholder's Equity	33.00%	59.00%	(44.07%)
(e) Inventory turnover ratio	<u>Total Turnover</u> Average Inventories	33.08	43.65	(24.22%)
(f) Trade receivables turnover ratio	<u>Total Turnover</u> Average Trade Receivable	2.62	3.71	(29.37%)
(g) Trade payables turnover ratio	<u>Total Purchases</u> Average Trade Payable	5.95	20.25	(70.62%)
(h) Net capital turnover ratio	<u>Total Turnover</u> Closing Working Capital	3.34	15.79	(78.86%)
(i) Net profit ratio	<u>Net Profit</u> Total Turnover	9.54%	9.49%	0.53%
(j) Return on Capital employed	<u>Earning before interest and taxes</u> Capital Employed	22.38%	24.28%	(7.84%)
(k) Return on investment	<u>Return on Investment</u> Total Investment	0.00%	0.00%	

46 Undisclosed Income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

47 CSR Expenditure

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Amount required to be spent by the company during the year	25.00	12.20
Amount of expenditure incurred	25.00	12.20

Nature of CSR activities

The Company contributed towards Corporate Social Responsibility (CSR) by supporting initiatives focused on Promoting self reliant development initiatives in relatively backward and underdeveloped regions and enhancing capacities of local enterprises and development organisations for such initiatives.

48 Details of Crypto Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.

49 Other Statutory Disclosures as per the Companies Act, 2013

50 Scheme of Arrangements

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

51 Title deed of immovable property not held in the name of company

The company holds all the title deeds of immovable property in its name.

52 Capital Work-in-Progress Ageing Schedule

As there is no Capital-work-in progress as on balance sheet dates, disclosure/ reporting with respect to ageing of the same is not applicable during the periods under consideration.

53 Intangible Assets under Development Ageing Schedule

As there are no Intangible assets under development as on balance sheet dates, disclosure/ reporting with respect to ageing of the same is not applicable during the periods under consideration.

54 Utilisation of Borrowed funds and share premium:

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

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

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

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

55 Subsequent Events

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed. Hence, there were no events occurred after the balance sheet date.

56 Revaluation of PPE and Intangible assets

The company has not revalued its Property, Plant and Equipment and Intangible assets during the reporting periods. The disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

57 Audit Trails and Backup of Books and papers

The company has used accounting software for maintaining its books of accounts for the financial period ended March 31, 2026 which has a feature of recording audit trail (Edit Log) facility. The company has operated the said facility.

58 Regrouping/Reclassification

Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with current year figures.

59 Trade Receivables, Trade Payables

Balances of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits are subject to confirmation.

See accompanying notes to the financial statements

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

**For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)**

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935CSAYKI8043

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUGS LLOYD LIMITED (formerly known as "SUGS LLOYD PRIVATE LIMITED")

Report on the Audit of the Consolidated financial statements

Opinion

We have audited the accompanying Consolidated financial statements of SUGS LLOYD LIMITED (formerly known as "SUGS LLOYD PRIVATE LIMITED" (hereinafter referred to as "the Holding Company") its associates (the Holding Company and its associates together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31 2026, the consolidated Statement of Profit and Loss, the consolidated Statement of Cash Flows for the year ended on that date and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other auditor on separate consolidated financial statements and on the other financial information of the associate, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the 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 consolidated state of affairs of the Group as at March 31, 2026, their consolidated profit & loss and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

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.

1. Revenue Recognition from EPC Contracts	
The Key Audit Matter	<p>The Company derives substantial revenue from long-term Engineering, Procurement and Construction (EPC) contracts relating to solar power plants, electrical substations, transmission and distribution lines and civil infrastructure projects, which are primarily awarded by Government departments and Public Sector entities. Revenue from such contracts is recognized over time based on the percentage of completion method in accordance with the applicable Indian Accounting Standards. The recognition of revenue from these contracts involves significant management judgement and estimation, particularly with respect to estimation of total contract costs, assessment of project progress, identification and evaluation of variations and claims, assessment of liquidated damages, recognition of contract modifications and estimation of foreseeable losses, where applicable. Considering the materiality of contract revenues and the significant degree of judgement involved in determining the timing and amount of revenue recognition, this matter was considered to be a Key Audit Matter.</p>

Audit procedures relating to this Key Audit Matter are presented on the following page.

Revenue Recognition from EPC Contracts (continued)

How we addressed the matter in our audit	<p>Our audit procedures included, but were not limited to, the following:</p> <ol style="list-style-type: none"> 1. Evaluated the Company's accounting policy for revenue recognition and its compliance with applicable accounting standards; 2. Tested internal controls relating to contract budgeting, cost accumulation, project monitoring and revenue recognition; 3. Selected sample contracts and examined underlying agreements, work orders and amendments; 4. Assessed management's estimates of total project costs and percentage of completion by comparing with 5. project progress reports and supporting documentation; 6. Verified costs incurred during the year with supporting invoices, subcontractor bills and material consumption records.
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2. Recoverability of Trade Receivable and Retention Money

The Key Audit Matter	<p>The Company's trade receivables and contract assets primarily comprise amounts recoverable from Government departments, Public Sector Undertakings (PSUs) and electricity utilities in respect of Engineering, Procurement and Construction (EPC) projects executed by the Company. The assessment of recoverability of such balances involves significant management judgement and estimation, particularly in relation to certification of work completed, pending customer approvals, contractual disputes, retention money, delays in achievement or approval of project milestones and the ageing profile of outstanding balances. Considering the materiality of these balances and the inherent uncertainty associated with realization of dues from Government and related entities, this matter was considered to be a Key Audit Matter.</p>
How we addressed the matter in our audit	<p>Our audit procedures included, but were not limited to, the following:</p> <ol style="list-style-type: none"> 1. Evaluated the design and implementation of internal controls over monitoring and recovery of receivables; 2. Obtained ageing analysis of trade receivables and contract assets; 3. Verified subsequent collections from customers after year-end; 4. Evaluated adequacy of provisions created for doubtful balances; 5. Reviewed disclosures in financial statements relating to receivables and credit risk.

Information Other than the consolidated financial statements and Auditor's Report Thereon

information included in the Annual report, but does not include the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated financial statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Company in accordance the accounting principles generally accepted in India, including the accounting standards 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 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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the 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 financial 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 consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Company 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 entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been reviewed by other auditor, such other auditor remains responsible for the direction, supervision and performance of the review carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company other entities included in the consolidated financial statements of which we are the independent auditors 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 for the financial year ended March 31, 2026 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.

Other Matter

We did not audit the financial statements of associate, whose financial statements reflect total assets of Rs. 13,96,39,068.82 as at 31st March 2026 and total revenue of Rs. 1,36,10,635.10 for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by M/s K. Awatar & Associates, Chartered Accountants; whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid associates, jointly controlled entities and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the consolidated financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, 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 accounts.
- d. In our opinion, the aforesaid consolidated financial statements comply with the accounting standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group's companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its associate, and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Consolidated Financial Statements.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with remuneration the requirements of section 197 (16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration for the year ended March 31, 2026 has been paid/ provided by Holding Company to their directors is in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its consolidated financial statements.
- ii. The Company didn't have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. There is no dividend declared or paid during the year by the company and hence provisions of section 123 of the companies Act, 2013 are not applicable.

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

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935OHEVRR8861

Place: Navi Mumbai

Date: May 12, 2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SUGS LLOYD LIMITED (formerly known as "SUGS LLOYD PRIVATE LIMITED") of even date)

Report on the Internal Financial Controls with reference to Consolidated Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of SUGS LLOYD LIMITED (the "Company") as of March 31, 2026 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI 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 consolidated 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 consolidated 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.

Meaning of Internal Financial Controls with reference to Consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated 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 over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to financial statements 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 ICAI.

As per our report of even date
For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

CA Jagadish Sate
Partner
Membership No. 182935
UDIN: 26182935OHEVRR8861
Place: Navi Mumbai
Date: May 12, 2026

ANNEXURE 'B' 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 SUGS LLOYD LIMITED (formerly known as "SUGS LLOYD PRIVATE LIMITED") of even date)

The Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Company Act, 2013, we give a statement on the matters Specified in Paragraph 3 and Paragraph 4 of the Order, to the extent applicable.

With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its associate included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935OHEVRR8861

Place: Navi Mumbai

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)

Consolidated Balance Sheet as at March 31, 2026

(Rs in lakhs)

Particulars	Note	March 31, 2026	March 31, 2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	2,321.40	1,625.00
(b) Reserves and Surplus	4	11,605.79	2,239.25
Total		13,927.19	3,864.25
(2) Non-current liabilities			
(a) Long-term Borrowings	5	20.92	-
(b) Other Long-term Liabilities	6	432.24	184.12
(c) Long-term Provisions	7	37.70	18.48
Total		490.86	202.60
(3) Current liabilities			
(a) Short-term Borrowings	8	6,872.70	7,482.53
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		381.96	94.88
- Due to Others		4,885.79	807.27
(c) Other Current Liabilities	10	386.12	319.56
(d) Short-term Provisions	11	224.37	136.30
Total		12,750.94	8,840.54
Total Equity and Liabilities		27,168.99	12,907.39
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	124.71	109.29
(b) Non-current Investments	13	249.40	209.56
(c) Deferred Tax Assets (net)	14	3.17	3.21
(d) Other Non-current Assets	15	5,028.28	2,628.68
Total		5,405.56	2,950.74
(2) Current assets			
(a) Inventories	16	1,010.99	807.37
(b) Trade Receivables	17	15,925.49	7,055.50
(c) Cash and cash equivalents	18	56.93	66.77
(d) Short-term Loans and Advances	19	493.65	160.38
(e) Other Current Assets	20	4,276.37	1,866.63
Total		21,763.43	9,956.65
Total Assets		27,168.99	12,907.39

See accompanying notes to the financial statements

As per our report of even date
For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate
Partner
Membership No. 182935
UDIN: 26182935OHEVRR8861
Place: Navi Mumbai
Date: May 12, 2026

Priti Shah **Santosh Kumar Shah**
Whole Time Director Managing Director
06553013 02248087

Vicky Kumar **Nimmy Chauhan**
Chief Financial Officer Company Secretary
M. No. 65697

Place: Noida
Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)

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

(Rs in lakhs)

Particulars	Note	March 31, 2026	March 31, 2025
Revenue from Operations	21	30,072.55	17,619.86
Other Income	22	299.79	167.36
Total Income		30,372.34	17,787.22
Expenses			
Purchases of Stock in Trade	23	18,356.09	11,028.90
Change in Inventories of work in progress and finished goods	24	(203.62)	(807.37)
Employee Benefit Expenses	25	2,725.89	1,721.69
Finance Costs	26	744.98	441.44
Depreciation and Amortization Expenses	27	41.69	35.97
Other Expenses	28	4,839.40	3,100.07
Total expenses		26,504.43	15,520.70
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,867.91	2,266.52
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,867.91	2,266.52
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,867.91	2,266.52
Tax Expenses	29		
- Current Tax		998.36	577.59
- Deferred Tax		0.03	0.27
- Prior Period Taxes		0.08	16.34
Profit/(Loss) after Tax		2,869.44	1,672.32
Add: Share in profit/(loss) (net) of associate companies		12.72	5.44
Earnings Per Share (Face Value per Share Rs. 10 each)			
- Basic (In Rs)	30	14.26	10.32
- Diluted (In Rs)	30	14.26	10.32

See accompanying notes to the financial statements

As per our report of even date
For RATAN CHANDAK & CO LLP
Chartered Accountants
Firm's Registration No. 108696W/W101028

For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate
Partner
Membership No. 182935
UDIN: 26182935OHEVRR8861
Place: Navi Mumbai
Date: May 12, 2026

Priti Shah **Santosh Kumar Shah**
Whole Time Director Managing Director
06553013 02248087

Vicky Kumar **Nimmy Chauhan**
Chief Financial Officer Company Secretary
M. No. 65697

Place: Noida
Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)
Consolidated Cash Flow Statement for the year ended March 31, 2026

(Rs in lakhs)

Particulars	Note	March 31, 2026	March 31, 2025
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		3,867.91	2,266.52
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Depreciation and Amortisation Expense		41.69	35.97
Provision for tax		-	-
Effect of Exchange Rate Change		-	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	-
Bad debt, provision for doubtful debts		-	-
Net Loss/(Gain) on Sale of Investments		-	(59.91)
Non Cash Expenses		-	-
Dividend Income		-	-
Interest Income		(290.00)	(103.70)
Finance Costs		744.98	441.44
Operating Profit before working capital changes		4,364.58	2,580.32
Adjustment for:			
Inventories		(203.62)	(807.37)
Trade Receivables		(8,869.99)	(4,601.05)
Loans and Advances		(333.27)	(82.18)
Other Current Assets		(2,409.74)	(1,858.56)
Other Non-current Assets		(75.78)	20.00
Trade Payables		4,365.60	715.27
Other Current Liabilities		66.57	111.72
Long-term Liabilities		248.13	108.62
Short-term Provisions		6.56	(0.21)
Long-term Provisions		19.22	7.68
Cash (Used in)/Generated from Operations		(2,821.75)	(3,805.76)
Tax paid (Net)		(916.93)	(643.32)
Net Cash (Used in)/Generated from Operating Activities		(3,738.68)	(4,449.07)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(57.11)	(40.52)
Sale of Property, Plant and Equipment		-	-
Purchase of Investment Property		-	-
Sale of Investment Property		-	-
Purchase of Equity Instruments		-	-
Proceeds from Sale of Equity Instruments		-	60.21
Purchase of Mutual Funds		-	-
Proceeds from Sale/Redemption of Mutual Funds		-	-
Purchase of Preference Shares		-	-
Proceeds from Sale/Redemption of Preference Shares		-	-
Purchase of Government or trust securities		-	-
Proceeds from Sale/Redemption of Government or trust securities		-	-
Purchase of debentures or bonds		-	-
Proceeds from Sale/Redemption of debentures or bonds		-	-
Purchase of Other Investments		(27.12)	(15.85)
Sale / Redemption of Other Investments		-	-

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)
(CIN: L74900DL2009PLC194400)
Consolidated Cash Flow Statement for the year ended March 31, 2026 (Continued)

(Rs in lakhs)

Particulars	Note	March 31, 2026	March 31, 2025
Loans and Advances given		-	-
Proceeds from Loans and Advances		-	-
Investment in Term Deposits		(2,323.83)	(957.77)
Maturity of Term Deposits		-	-
Movement in other non-current assets		-	-
Interest received		290.00	103.70
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		(2,118.06)	(850.23)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		7,180.78	-
Buyback of Shares		-	-
Proceeds from Long-term Borrowings		20.92	-
Repayment of Long-term Borrowings		-	-
Proceeds from Short-term Borrowings		(609.83)	5,625.58
Repayment of Short-term Borrowings		-	-
Minority Interest Movement		-	-
Dividends Paid (including Dividend Distribution Tax)		-	-
Interest Paid		(744.98)	(441.44)
Net Cash (Used in)/Generated from Financing Activities		5,846.89	5,184.14
Net Increase/(Decrease) in Cash and Cash Equivalents		(9.84)	(115.16)
Opening Balance of Cash and Cash Equivalents		66.77	181.93
Exchange difference of Foreign Currency Cash and cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	18	56.93	66.77
Components of cash and cash equivalents			
Cash on hand		8.38	6.76
Cheques, drafts on hand		-	-
Balances with banks in current accounts		48.54	60.01
Bank Deposit having maturity of less than 3 months		-	-
Others		-	-
Cash and cash equivalents as per Cash Flow Statement		56.93	66.77
Other Bank Balance			
Bank Deposit having maturity of greater than 3 months and less than 12 months		-	-
Bank Deposit having maturity of greater than 12 months		-	-
Less: Deposits classified to other non-current assets		-	-
Cash and bank balance as per Balance Sheet		56.93	66.77

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in AS-3, 'Cash Flow Statements'.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935OHEVRR8861

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)

(CIN: L74900DL2009PLC194400)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

This financial statements of Sugs Lloyd Limited (Formerly Sugs Lloyd Private Limited), for the period ended March 31, 2026. Sugs Lloyd Limited is a Private company incorporated in India on 16th September 2009, having its Registered office at "Office No.- 8B, CSC-I Mandawali, Fazalpur behind Narwana apartments, New Delhi-110092 and corporate office address at 2nd floor, logix park, plot no. A-4& 5 Sector 16, Noida Uttar Pradesh- 201301". Sugs Lloyd Limited was originally incorporated as a private limited company and was converted into a public limited company w.e.f. 01.06.2024.

The principal activities involve offering a range of Engineering, Procurement, and Construction ("EPC") services. These include meeting the needs of electrical transmission and distribution, civil projects, and solar energy projects for both government and non-government organizations. Additionally, the company provides workforce deployment services, specializing in manpower staffing solutions.

2 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under the section 133 of the Companies Act, 2013 read together with rule 7 of the Companies (Accounts) Rules 2014 and Companies (accounting standards) amendment rules 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified as per sub-section (1) of section 129 of the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

All the amounts included in the Financial Statements are presented in Indian Rupees ('Rupees' or 'Rs.' Or 'INR') and are rounded to the nearest Lakhs, except per share data and unless stated otherwise

b) Use of Estimates

The preparation of financial statements in conformity with the Indian GAAP requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c) Property, Plant and Equipment

Property, plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment, if any. Property, plant and equipment is depreciated on a written-down value basis to its residual value over its estimated useful life.

Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent costs are capitalised on the carrying amount or recognised as a separate asset, as appropriate, only when future economic benefits associated with the item are probable to flow to the Company and cost of the item can be measured reliably. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All repair and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

The 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 on the date of disposal or retirement.

d) Depreciation and amortization

Depreciation and amortisation are provided using the written-down value method and charged to statement of profit and loss as per the useful life prescribed under Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Type of Assets	Useful Life
Office equipment	10 Years
Furniture and Fixtures	10 Years
Computers	6 Years
Motor Car	8 Years

e) Impairment of assets

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in financial year.

f) Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

g) Investment

i) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

ii) On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

iii) Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

iv) On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

h) Inventories

The Company is in Service Sector and also engages in assembling electrical automation products, currently the company has WIP.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realisable value.
Raw Material	At lower of cost or net realisable value.
WIP	At cost
Consumables	At cost

i) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

j) Earnings/ (loss) per share (EPS)

Basic EPS amounts are calculated by dividing the profit/ (loss) for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit/ (loss) attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

k) Retirement and other employee benefits

For defined benefit plans, the liability or asset recognised in the statement of assets and liabilities on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit and loss.

The Company's contributions to defined contribution plans (provident fund) are recognized in statement of profit and loss when the employee renders related service. The Company has no further obligations under these plans beyond its periodic contributions.

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as salary and wages payable under other current liabilities in the statement of assets and liabilities.

l) Borrowing Cost

Borrowing Cost attributable to qualifying assets are capitalized up to the date the assets are ready to put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to statement of profit and loss.

m) Foreign currency transactions

Functional and presentation currency

Items included in the Financial Information of the Company are measured using the currency of the primary economic environment in which it operates i.e. the "functional currency". The Company's financial information is presented in INR.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's at their respective functional currency at exchange rates prevailing at the date the transaction first qualifies for recognition.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in statement of profit and loss).

n) Taxation

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the India where the Company operates and generates taxable income.

Deferred tax

is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax

Credit of MAT is recognised as deferred tax asset only when it is probable that taxable profit will be available against which the credit can be utilised. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the restated statement of profit and loss account. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is no longer probable that the Company will pay normal income tax during the specified period.

Taxes paid on acquisition of assets or on incurring expenses

Assets are recognised net of the amount of GST paid, except when the tax incurred on a purchase of assets is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset.

Expenses are recognised net of the amount of GST paid, except when the tax incurred on a purchase of services is not recoverable from the taxation authority, in which case, the tax paid is expensed off in statement of profit and loss.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of other current/ non- current assets or other current liabilities in the statement of assets and liabilities.

o) Segment accounting

Company is in only one segment, hence Segment Reporting as per AS-17 is not applicable on the company.

p) Government Grants and Subsidies

i) Grants and subsidies from the government are recognized when there is reasonable assurance that (a) the company will comply with the conditions attached to them, and (b) the grant/subsidy will be received.

ii) Where the grant relates to an asset, it is shown as a reduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognised in the statement of profit and loss over the useful life of the asset by way of reduced depreciation charge.

iii) Where the grant relates to reimbursement of interest on term loan, it is recognised as a reduction from the finance cost of the term loan concerned.

q) Provisions, Contingent liabilities and Contingent assets

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingencies

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

r) Exceptional Items

On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the Financial Statements.

s) Prior Period Items

Prior period items shall be separately disclosed in the statement of profit and loss in the reporting period together with their nature and amount in a manner so that their impact on profit or loss in the reporting period can be perceived.

Had complied with AS 15 the prior period expenses are incurred in the reporting period and which has been recognised and disclosed separately in statement of profit and loss.

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

**For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)**

CA Jagdish Sate

Partner

Membership No. 182935

UDIN: 26182935OHEVRR8861

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

SUGS LLOYD LIMITED (Formerly Sugs Lloyd Private Limited)

(CIN: L74900DL2009PLC194400)

Notes forming part of the Financial Statements

3 Share Capital

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 25000000 (Previous Year - 25000000) Equity Shares	2,500.00	2,500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 23214000 (Previous Year - 16250000) Equity Shares paid up	2,321.40	1,625.00
Total	2,321.40	1,625.00

Pursuant to a Board resolution at the meeting of the Board of Directors of the company held on 10th August, 2024 & meeting of the members of the company by passing Ordinary Resolution held on 3rd September 2024, has been increased the authorised share capital of the company from existing INR 14,25,00,000/- to revised INR 25,00,00,000/- (addition INR 10,75,00,000/-).

Pursuant to Board of Directors resolution dated September 4, 2024, have approved the issuance of two bonus equity shares of face value Rs. 10 each for every three existing fully paid up equity share of face value Rs. 10 each and accordingly 65,00,000 bonus equity shares were issued and allotted in accordance with the Section 63 of the Companies Act, 2013 on September 30, 2024.

Pursuant to a Board resolution at a meeting of Board of Directors of the company held on 20th June, 2025 have approved offer, issue and allocation of equity shares by fresh issue of equity shares of 69,64,000 shares of face value Rs. 10 and accordingly 69,64,000 were issued and allotted on 3rd September, 2025.

(i) Reconciliation of number of shares

Rs in lacs

Particulars	March 31, 2026		March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
Opening balance	1,62,50,000	1,625.00	97,50,000	975.00
Issued during the year	69,64,000	696.40	65,00,000	650.00
Deletion	-	-	-	-
Closing balance	2,32,14,000	2,321.40	1,62,50,000	1,625.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

3 Share Capital (Continued)

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	March 31, 2026		March 31, 2025	
	No. of shares	In %	No. of shares	In %
Priti Shah	1,62,49,965	69.69%	1,62,49,965	100.00%

(iv) Shares held by Promoters at the end of the year March 31, 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Priti Shah	Equity	1,62,49,965	69.69%	0.00%
Santosh Kumar Shah	Equity	65,000	0.28%	0.28%

Shares held by Promoters at the end of the year March 31, 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Priti Shah	Equity	1,62,49,965	100.00%	0.00%

(v) Equity shares movement during 5 years preceding March 31, 2026

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	65,00,000	65,00,000	-	-
Equity shares issued as right issue	-	-	-	30,00,000	-
Equity shares issued as fresh issue	69,64,000	-	-	-	-

Pursuant to Board of Directors resolution dated September 4, 2024, have approved the issuance of two bonus equity shares of face value Rs. 10 each for every three existing fully paid up equity share of face value Rs. 10 each and accordingly 65,00,000 bonus equity shares were issued and allotted in accordance with the Section 63 of the Companies Act, 2013 on September 30, 2024.

Pursuant to a Board resolution at a meeting of Board of Directors of the company held on 20th June, 2025 have approved offer, issue and allocation of equity shares by fresh issue of equity shares of 69,64,000 shares of face value Rs. 10 and accordingly 69,64,000 were issued and allotted on 3rd September, 2025.

4 Reserves and Surplus

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Securities Premium		
Opening Balance	-	-
Add: Issue of Shares	7,869.32	-
(Add)/Less: Adjustment	1,384.94	-
Closing Balance	6,484.38	-
Statement of Profit and loss		
Balance at the beginning of the year	2,239.25	1,211.49
Add: Profit/(loss) during the year	2,882.16	1,677.76
Less: Appropriation		
Issue of Bonus	-	650.00
Balance at the end of the year	5,121.41	2,239.25
Total	11,605.79	2,239.25

5 Long term borrowings

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Secured Term loans from banks	20.92	-
Total	20.92	-

Borrowings includes

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
ICICI Bank Vehicle Loan Account	20.92	-
Total	20.92	-

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No. of Installments
ICICI Bank Limited	Vehicle	8.90%	41,170	84

6 Other Long term liabilities

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
-Retention Money	432.24	184.12
Total	432.24	184.12

7 Long term provisions

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Provision for employee benefits		
-Provision for Compensated Absences	14.53	5.79
-Provision for Gratuity	23.17	12.69
Total	37.70	18.48

8 Short term borrowings

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Current maturities of long-term debt	2.94	-
Secured Loans repayable on demand from banks	5,900.13	6,478.66
Unsecured Loans and advances from related parties	969.63	1,003.87
Total	6,872.70	7,482.53

Borrowings includes

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
ICICI Bank CC A/c	1,257.36	1,486.26
PNB OD A/c	2,675.16	-
LC Payable	960.79	3,314.66
Unsecured Loan from Associate Company	499.47	877.92
Unsecured Loan from Director	470.16	125.95
HDFC Bank CC A/c	208.45	684.22
Yes Bank CC A/c	798.38	993.53
ICICI Bank Vehicle Loan A/c	2.94	-
Total	6,872.70	7,482.53

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
ICICI Bank CC A/c	9.10%	Overdraft against FD & Current Assets
PNB OD A/c	8.10%	Overdraft against FD
HDFC CC A/c	9.10%	Cash credit against NFB margin, debtors, FD as collateral, residential property and stock
Yes Bank CC A/c	9.25%	Cash credit against Current Assets
ICICI Bank Vehicle Loan A/c	8.90%	Secured against Vehicle

a) ICICI Bank CC- A/C No -629705500704 , Sanctioned Amt - Rs. 15,00,00,000/-

The Company has obtained a Cash Credit facility from ICICI Bank at an interest rate of 9.10% per annum. This facility is secured by a margin of 25% on the Company's stock and book debts, with a cover period of 120 days. The security details for this facility include current assets, fixed deposits (FD), and cheques (PDC). Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah and Mr. Santosh Kumar, property situated at Nearby B Block Park, Block-B, Sector-72, -, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301, PLOT NO. 135, BLOCK -C, SECTOR 108, NEAR POLICE COMMISSIONERATE , SECTOR 108 NOIDA, Gautam Buddha Nagar, Uttar Pradesh, India, 201304, PLOT NO-29,FLAT NO-281, FIRST FLOOR, Rama Krishna Vihar Apartment, PATPARGANJ, IP Extension, Delhi, India, 110092, Plot No 79,FLAT NO. A- 1, GROUND FLOOR, BLOCK-A,Vidhisha Apartments, PATPARGANJ.

b) PNB OD- A/C No- 3979009300005182 , Sanctioned Amt - Rs. 2,30,00,000/-

The Company has obtained Overdraft facility from PNB Bank with an interest rate of 8.10% per annum. The loan is to be repaid within a period of 9 months. In the event of a default in repayment of the loan or non-compliance with the terms and conditions, the borrower shall be liable to pay a penal interest of 2% on the default or irregular amount. The facility is secured against Fixed Deposits. Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah and Mr. Santosh Kumar.

c) HDFC CC- A/C No- 50200101959215, Sanctioned Amt - Rs. 7,00,00,000/-

The Company has obtained a Cash Credit facility from HDFC Bank at an interest rate of 9.10% per annum. This facility is secured primarily against Nfb Margin, and secondarily against Debtors, FD, Stock, Residential property of Nirmala Chauhan & vacant land of Santosh Kumar. Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah, Mr. Santosh Kumar and Mr Kapil Dev Marwah.

d) YES Bank CC- A/C No- 026484600001270, Sanctioned Amt - Rs. 10,00,00,000/-

The Company has obtained a Cash Credit facility from Yes Bank at an interest rate of 9.25% per annum. This facility is secured by a margin of 25% on the Company's stock and book debts, with a cover period of 120 days less creditors. The security details for this facility include current assets (First Pari-Passu Charge of ICICI Bank Ltd on Stock & Book Debts), property situated at Plot No. 135,Block-C,Sector-108, Noida,Uttar Pradesh,201304 and property situated at Flat No. D-401 On fourth floor,The Vidisha CGHS Ltd Plot No.79,IP Extension Patparganj,New Delhi,Delhi,110092. Additionally, the loan is backed by the personal guarantees of the Directors, Mrs. Priti Shah and Mr. Santosh Kumar.

e) Unsecured Loan from Associate Company:

The Short term borrowings are made from the Associate Company for the purpose of business. The rate of interest on such loan is 9% p.a.

(f)Unsecured Loans from Directors/Relatives :

The Short term borrowings are made from Directors for the purpose of business. The rate of interest on such loan is 2.95% p.a.

9 Trade payables

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Due to Micro and Small Enterprises	381.96	94.88
Due to others	4,885.79	807.27
Total	5,267.75	902.15

9.1 Trade Payable ageing schedule as at March 31, 2026

Rs in lacs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	381.96	-	-	-	381.96
Others	4,860.92	24.87	-	-	4,885.79
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					5,267.75
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					5,267.75

9.2 Trade Payable ageing schedule as at March 31, 2025

Rs in lacs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	94.88	-	-	-	94.88
Others	805.38	1.88	-	-	807.26
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					902.15
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					902.15

10 Other current liabilities

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Statutory dues		
-ESIC Payable	4.19	2.63
-PF Payable	43.66	19.74
-PT Payable	0.42	0.32
-ROC Fees Payable	0.30	0.21
-TDS Payable	21.00	24.02
Salaries and wages payable	307.67	145.59
Advances from customers	0.67	121.79
Audit Fees Payable	6.90	4.11
Other payables	1.31	1.15
Total	386.12	319.56

11 Short term provisions

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Provision for employee benefits		
-Provision for Compensated Absences	2.63	0.76
-Provision for Gratuity	3.01	0.33
Provision for income tax	216.72	135.21
Provision for others	2.01	-
Total	224.37	136.30

12 Property, Plant and Equipment

Rs in lacs

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	For the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, Plant and Equipment										
Mobile	15.69	0.98	0.00	16.67	12.82	1.82	0.00	14.65	2.02	2.86
Computer	26.18	2.48	0.00	28.66	18.42	3.67	0.00	22.09	6.57	7.76
Electrical Equipment	112.14	18.92	0.00	131.06	28.73	24.37	0.00	53.09	77.96	83.41
Furniture & Fixture	20.27	5.65	0.00	25.92	10.21	3.59	0.00	13.80	12.12	10.06
Printer	0.18	2.83	0.00	3.01	0.17	0.44	0.00	0.61	2.40	0.01
Monitor	0.05	0.00	0.00	0.05	0.05	0.00	0.00	0.05	0.00	0.00
Air condition	8.46	0.00	0.00	8.46	6.15	0.60	0.00	6.75	1.71	2.31
Inverter	0.15	0.00	0.00	0.15	0.14	0.00	0.00	0.14	0.01	0.01
Car	16.78	26.24	0.00	43.02	14.06	7.18	0.00	21.24	21.78	2.71
Scooty (TVS Jupiter)	0.51	0.00	0.00	0.51	0.44	0.02	0.00	0.46	0.05	0.06
Trademark	0.09	0.00	0.00	0.09	0.00	0.00	0.00	0.00	0.09	0.09
Total	200.49	57.11	0.00	257.59	91.20	41.69	0.00	132.88	124.71	109.29
Previous Year	159.98	40.52	0.00	200.49	55.23	35.97	0.00	91.20	109.29	104.74

13 Non current investments

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Unquoted Other Investments in Equity Instruments		
-Capital Reserve on acquisition of associate	(34.57)	(34.57)
-Investment in Vyna Electric Pvt. Ltd. (21%) subsidiary	34.78	34.78
Other non-current investments		
-Investment in Gratuity Fund	29.15	10.93
-Investment in Leave Encashment Fund	13.82	4.92
-Share of Post acquisition profit of associate for FY 2022-23	9.80	9.80
-Share of Post acquisition profit of associate for FY 2023-24	178.26	178.26
-Share of Post acquisition profit of associate for FY 2024-25	5.44	5.44
-Share of Post acquisition profit of associate for FY 2025-26	12.72	-
Total	249.40	209.56

The Company invested Gratuity Amount in LIC Fund and its valuation as on 31/03/2026 is Rs.30,24,840.53.

The Company invested Leave Encashment Amount in LIC Fund and its valuation as on 31/03/2026 is Rs. 10,45,922.38.

14 Deferred tax assets net

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Asset	3.17	3.21
Total	3.17	3.21

14.1 Significant Components of Deferred Tax

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	-	
Difference between book depreciation and tax depreciation	3.08	3.21
Gratuity disallowance	0.09	
Gross Deferred Tax Asset (A)	3.17	3.21
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	-	
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	3.17	3.21

15 Other non current assets

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Security Deposits		
-Earnest Money Deposit	156.97	75.13
-Machinery Deposit	-	6.10
-Rent Deposit	44.46	23.50
Bank Deposit having maturity of greater than 12 months	4,826.85	2,503.03
Others		
-IPO Expense not written off	-	20.92
Total	5,028.28	2,628.68

16 Inventories

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Work-in-progress	1,010.99	807.37
Total	1,010.99	807.37

17 Trade receivables

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Secured considered good	-	-
Unsecured considered good	15,925.49	7,055.50
Total	15,925.49	7,055.50

17.1 Trade Receivables ageing schedule as at March 31, 2026

Rs in lacs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	15,007.88	653.65	261.18	2.79	-	15,925.49
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						15,925.49
Not Due - considered good						
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						15,925.49

17.1 Trade Receivables ageing schedule (Continued)

17.2 Trade Receivables ageing schedule as at March 31, 2025

Rs in lacs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	6,880.43	156.63	15.68	2.76	-	7,055.50
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						7,055.50
Not Due - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						7,055.50

18 Cash and cash equivalents

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Cash on hand	8.39	6.76
Balances with banks in current accounts	48.54	60.01
Total	56.93	66.77

19 Short term loans and advances

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Loans and advances to related parties	4.49	4.34
Loans and advances to employees	17.36	-
Advances to suppliers	338.09	106.11
-GST Receivable/ Refundable	30.00	49.93
-YEIDA Plot Booking	103.71	-
Total	493.65	160.38

20 Other current assets

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Imprest to Staff	4.53	45.99
Prepaid Expenses	53.80	-
Retention Money Receivable	4,218.04	1,820.64
Total	4,276.37	1,866.63

21 Revenue from operations

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Sale of services		
-Revenue from Work Contracts	30,072.55	17,619.86
Total	30,072.55	17,619.86

21.1 Revenue from major Products

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Solar Sales	15,649.30	7,566.64
Civil Sales	410.46	1,858.94
EPC Electrical	13,918.75	8,011.77
Man Power (Staffing)	94.05	182.51
Total	30,072.55	17,619.86

22 Other Income

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Interest Income	290.00	103.70
Net gain/loss on sale of investments		
-Income from Sale of shares of Subsidiary	-	59.91
Foreign Exchange Gain/Loss	1.97	1.88
Sundry Balance Written Off	7.82	1.87
Total	299.79	167.36

23 Purchases of stock in trade

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Purchases of goods	18,356.09	11,028.90
Total	18,356.09	11,028.90

24 Change in Inventories of work in progress and finished goods

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Opening Inventories		
Work-in-progress	807.37	-
Less: Closing Inventories		
Work-in-progress	1,010.99	807.37
Total	(203.62)	(807.37)

25 Employee benefit expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Salaries and wages	2,285.66	1,458.90
Contribution to provident and other funds	235.84	138.61
Staff welfare expenses	5.83	3.48
Directors Remuneration	198.56	120.70
Total	2,725.89	1,721.69

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present Value of Obligation at beginning of the year	13.02	8.50	6.56	3.61
Current Service Cost	12.70	5.43	8.75	2.87
Interest Cost	1.58	0.78	0.76	0.34
Benefits Paid	-	-	-	(0.33)
Actuarial (Gain) / Loss	(1.12)	(1.69)	1.10	0.07
Present Value of Obligation at year end	26.18	13.02	17.16	6.56

Reconciliation of present value of defined benefit obligation and fair value of assets

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Present value obligation as at the end of the year	26.18	13.02	17.16	6.56
Funded status/(deficit) or Unfunded net liability	26.18	13.02	17.16	6.56
Unfunded net liability recognized in balance sheet	(26.18)	(13.02)	(17.16)	(6.56)
Amount classified as:				
Short term provision	3.01	0.33	2.63	0.76
Long term provision	23.17	12.69	14.53	5.79

Expenses recognized in Profit and Loss Account

Rs in lacs

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Current service cost	12.70	5.43	8.75	2.87
Interest cost	1.58	0.78	0.76	0.34
Net actuarial loss/(gain) recognized during the year	(1.12)	(1.69)	1.10	0.07
Total expense recognised in Profit and Loss	13.16	4.52	10.61	3.27

Actuarial assumptions

Particulars	Gratuity		Leave Encashment	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Discount Rate	7.00%	6.75%	7.00%	6.75%
Expected Rate of increase in Compensation Level	5.00%	5.00%	5.00%	5.00%
Expected Rate of return on Plan assets	-	-	-	-
Mortality Rate	0.35%	0.35%	0.35%	0.35%
Retirement Age	58 years	58 years	58 years	58 years
Average Attained Age	32.4	32.3	32.4	32.3
Withdrawal Rate	10.00%	10.00%	10.00%	10.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

26 Finance costs

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Interest expense	513.58	255.80
Other borrowing costs	231.40	185.64
Total	744.98	441.44

27 Depreciation and amortization expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Depreciation on property, plant and equipment	41.69	35.97
Total	41.69	35.97

28 Other expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Auditors' Remuneration	6.60	3.50
Administrative Expenses		
-Business Promotion	18.70	17.21
-Car Lease	0.65	1.16
-Computer Expenses	35.42	16.15
-License Fee	0.95	1.31
-Office Expenses	17.50	10.21
-Postage & Courier	5.00	3.72
-Printing & Stationery Expenses	7.09	5.08
-Roc Expenses	0.65	10.05
-Tender Fees	24.29	28.96
-Training & Recruitment Expenses	20.42	6.60
Advertisement	3.10	0.26
Bad debts	0.26	0.59
Conveyance expenses	107.68	47.82
Direct expenses		
-Custom Clearance Charges	2.75	1.36
-Custom Duty	32.70	24.58
-Freight Charges	21.21	73.18
-Installation and Commission Charges	2,753.88	1,625.31
-Labour Cess	73.56	43.67
-Rent Expenses for project site	143.12	86.17
-Site Expenses	783.09	309.85
Insurance	24.97	48.79
Power and fuel	74.52	83.61
Professional fees	128.02	204.18
Rent	49.90	37.13
Repairs to machinery	7.75	3.08

28 Other expenses (Continued)

Particulars	March 31, 2026	March 31, 2025
Repairs others	23.98	5.38
Royalty	3.94	-
Telephone expenses	9.48	11.68
Travelling Expenses	149.65	79.28
Miscellaneous expenses	16.76	4.59
CSR EXPENSES	25.00	12.20
Festival Expenses	12.59	3.29
GST Paid	7.31	98.77
Interest & late fees on GST	0.89	2.50
Interest & Penalty on TDS	2.14	0.42
Other Allowances	12.44	40.34
Penalty on Income Tax	10.92	-
Sitting Fee -Director	4.20	2.70
Software Expenses	21.42	8.42
Vehicle Hire Charges	194.90	136.97
Total	4,839.40	3,100.07

29 Tax Expenses

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Current Tax	998.36	577.59
Deferred Tax	0.03	0.27
Prior Period Taxes	0.08	16.34
Total	998.47	594.20

Significant components of Deferred Tax charged during the year

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Difference between book depreciation and tax depreciation	0.13	(3.13)
Reversal of Deferred tax Liability	-	-
Expenses provided but allowable in Income tax on Payment basis	(0.09)	3.40
Total	0.04	0.28

30 Earning per share

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Profit attributable to equity shareholders	2,882.16	1,677.76
Weighted average number of Equity Shares	2,02,18,526	1,62,50,000
Earnings per share basic (Rs)	14.26	10.32
Earnings per share diluted (Rs)	14.26	10.32
Face value per equity share (Rs)	10	10

31 Auditors' Remuneration

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Payments to auditor as		
- for statutory audit	6.00	3.50
- for tax audit	0.60	-
- for other services	0.20	1.50
Total	6.80	5.00

32 Contingent Liabilities and Commitments

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Bank Guarantee	5,256.12	2,827.81
Total	5,256.12	2,827.81

33 Micro and Small Enterprise

Rs in lacs

Particulars	March 31, 2026		March 31, 2025	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	381.96	-	94.88	-

34 Leases

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	272.38	123.30
- Later than one year and not later than five years	26.39	1.16

35 Value of Import on CIF basis

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Purchase of Stock in Trade	400.53	292.99
Total	400.53	292.99

36 Value of imported and indigenous raw materials, spare parts and components consumed

Rs in lacs

Particulars	March 31, 2026		March 31, 2025	
	Amount	%	Amount	%
Purchase of Stock in Trade				
- Imported	400.53	2.18%	292.99	2.66%
- Indigenous	17,955.56	97.82%	10,735.90	97.34%
Total	18,356.09	11,028.90		

37 Related Party Disclosure

List of Related Parties	Relationship
Priti Shah	Director
Kapil Dev Marwah	Director
Ghanshyam Dhananjay Gavali	Director upto 27/10/2025
Laxman Prasad	Director upto 24/04/2021
Santosh Kumar Shah	Director wef. 29/10/2024
Kavita Rani	Director wef. 06/06/2024
Rajveer Singh	Director wef. 06/06/2024
Dilip Kumar Agarwalla	Director wef. 29/10/2024
Satyakam Basu	CEO wef. 01/07/2024
Nimmy Chauhan	CS
Vicky Kumar	CFO
Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company
Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director

(ii) Related Party Transactions

Rs in lacs

Particulars	Relationship	March 31, 2026	March 31, 2025
Remuneration			
- Priti Shah	Director	135.00	118.30
- Kapil Dev Marwah	Director	2.40	2.40
- Santosh Kumar Shah	Director wef. 29/10/2024	61.16	-
Professional Consultancy Fees			
- Ghanshyam Dhananjay Gavali	Director upto 27/10/2025	-	12.70
- Santosh Kumar Shah	Director wef. 29/10/2024	107.40	144.00
- Satyakam Basu	CEO wef. 01/07/2024	-	4.00
Unsecured loan taken			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	261.48	877.54
- Priti Shah	Director	741.17	377.58
- Santosh Kumar Shah	Director wef. 29/10/2024	178.05	-
Short Term Loans & Advance Received Back			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	-	2.23
Unsecured loan repaid			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	639.93	643.18
- Priti Shah	Director	550.00	251.63
- Santosh Kumar Shah	Director wef. 29/10/2024	25.00	-
Short Term Loans & Advance Given			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	0.15	2.65

37 Related Party Disclosure (Continued)

Rs in lacs

Particulars	Relationship	March 31, 2026	March 31, 2025
Income from Sale of Shares			
- Priti Shah	Director	-	60.21
TADA Exp			
- Santosh Kumar Shah	Director wef. 29/10/2024	4.43	3.61
- Satyakam Basu	CEO wef. 01/07/2024	13.18	4.77
- Vicky Kumar	CFO	5.44	1.36
Interest on Unsecured Loan			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	59.93	75.09
- Priti Shah	Director	9.07	2.87
- Santosh Kumar Shah	Director wef. 29/10/2024	3.38	-
Rent			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	-	2.70
Salary to key Managerial Personnel			
- Nimmy Chauhan	CS	8.01	6.61
- Vicky Kumar	CFO	18.21	13.64
Sitting Fees of Director			
- Kavita Rani	Director wef. 06/06/2024	1.20	1.10
- Rajveer Singh	Director wef. 06/06/2024	1.20	1.10
- Dilip Kumar Agarwalla	Director wef. 29/10/2024	1.20	0.50
- Ghanshyam Dhananjay Gavali	Director upto 27/10/2025	0.60	-
Remuneration Payable paid			
- Laxman Prasad	Director upto 24/04/2021	-	22.10
Salary to CEO			
- Satyakam Basu	CEO wef. 01/07/2024	31.05	19.89
Purchases			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	172.48	-

37 Related Party Disclosure (Continued)

(iii) Related Party Balances

Rs in lacs

Particulars	Relationship	March 31, 2026	March 31, 2025
Remuneration Payable			
- Priti Shah	Director	5.93	20.11
- Kapil Dev Marwah	Director	0.20	0.20
- Santosh Kumar Shah	Director wef. 29/10/2024	6.45	-
Creditors			
- Santosh Kumar Shah	Director wef. 29/10/2024	-	12.96
Investment in subsidiary			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	0.21	0.21
Short Term Borrowings			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	499.47	877.92
- Priti Shah	Director	317.12	125.95
- Santosh Kumar Shah	Director wef. 29/10/2024	153.05	-
Short term loans & Advances			
- Sugs Lloyd Staffing Private Limited	A private company in which a director is a member or a director	4.49	4.34
Imprest			
- Satyakam Basu	CEO wef. 01/07/2024	0.74	1.60
- Vicky Kumar	CFO	1.20	(0.34)
- Santosh Kumar Shah	Director wef. 29/10/2024	(0.10)	(1.03)
Salary Payable to KMP			
- Nimmy Chauhan	CS	0.71	0.52
- Vicky Kumar	CFO	1.32	0.72
Salary Payable to CEO			
- Satyakam Basu	CEO wef. 01/07/2024	4.48	1.80
Cheque issued but not cleared			
- Laxman Prasad	Director upto 24/04/2021	-	22.10
Sundry Creditors			
- Vyna Electric Private Limited (levana infra pvt ltd)	Associate Company	-	-
Sitting Fees of Director			
- Kavita Rani	Director wef. 06/06/2024	0.27	-
- Rajveer Singh	Director wef. 06/06/2024	0.27	-
- Dilip Kumar Agarwalla	Director wef. 29/10/2024	0.27	-

38 Loans and Advances given to Related Parties

Rs in lacs

Type of Borrower	March 31, 2026		March 31, 2025	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	4.49	100.00%	4.34	100.00%
Total	4.49	100.00%	4.34	100.00%

39 Security of Current Assets Against Borrowings

Rs in lacs

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books of Account

Particulars	Jun, 2025	Sept, 2025	Dec, 2025	Mar, 2026
Current Assets as per Quarterly Return filed with Bank	11,101.00	12,426.97	14,632.87	20,404.23
Add:				
Valuation Difference	211.76	(66.13)	51.83	(261.36)
Current Assets as per Books of Account	11,312.76	12,360.84	14,684.70	20,142.87

40 Details of Benami Property held

The company does not have any Benami property, where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

41 Wilful Defaulter

Date of Declaration as wilful defaulter

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

42 Relationship with Struck off Companies

The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 2013.

43 Registration of Charge

The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

44 Compliance with number of layers of companies

The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

45 Ratio Analysis

Particulars	Numerator/Denominator	March 31, 2026	March 31, 2025	Change in %
(a) Current Ratio	<u>Current Assets</u>	1.71	1.13	51.55%
	Current Liabilities			
(b) Debt-Equity Ratio	<u>Total Debts</u>	0.49	1.94	(74.44%)
	Shareholder's Equity			
(c) Debt Service Coverage Ratio	<u>Earning available for Debt Service</u>	6.23	6.22	0.28%
	Debt Service			
(d) Return on Equity Ratio	<u>Profit after Tax</u>	32.40%	55.46%	(41.58%)
	Average Shareholder's Equity			
(e) Inventory turnover ratio	<u>Total Turnover</u>	33.08	43.65	(24.22%)
	Average Inventories			
(f) Trade receivables turnover ratio	<u>Total Turnover</u>	2.62	3.71	(29.37%)
	Average Trade Receivable			
(g) Trade payables turnover ratio	<u>Total Purchases</u>	5.95	20.25	(70.62%)
	Average Trade Payable			
(h) Net capital turnover ratio	<u>Total Turnover</u>	3.34	15.79	(78.86%)
	Closing Working Capital			
(i) Net profit ratio	<u>Net Profit</u>	9.58%	9.52%	0.65%
	Total Turnover			
(j) Return on Capital employed	<u>Earning before interest and taxes</u>	22.16%	23.87%	(7.17%)
	Capital Employed			
(k) Return on investment	<u>Return on Investment</u>	0.00%	0.00%	
	Total Investment			

46 Undisclosed Income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

47 CSR Expenditure

Rs in lacs

Particulars	March 31, 2026	March 31, 2025
Amount required to be spent by the company during the year	25.00	12.20
Amount of expenditure incurred	25.00	12.20

Nature of CSR activities

The Company contributed towards Corporate Social Responsibility (CSR) by supporting initiatives focused on Promoting self reliant development initiatives in relatively backward and underdeveloped regions and enhancing capacities of local enterprises and development organisations for such initiatives.

48 Details of Crypto Currency

The company has not traded or invested in Crypto currency or Virtual Currency during the reporting periods.

49 Other Statutory Disclosures as per the Companies Act, 2013

50 Scheme of Arrangements

There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

51 Title deed of immovable property not held in the name of company

The company holds all the title deeds of immovable property in its name.

52 Capital Work-in-Progress Ageing Schedule

As there is no Capital-work-in progress as on balance sheet dates, disclosure/ reporting with respect to ageing of the same is not applicable during the periods under consideration.

53 Intangible Assets under Development Ageing Schedule

As there are no Intangible assets under development as on balance sheet dates, disclosure/ reporting with respect to ageing of the same is not applicable during the periods under consideration.

54 Utilisation of Borrowed funds and share premium:

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

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

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

- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

55 Subsequent Events

Where events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed. Hence, there were no events occurred after the balance sheet date.

56 Revaluation of PPE and Intangible assets

The company has not revalued its Property, Plant and Equipment and Intangible assets during the reporting periods. The disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

57 Audit Trails and Backup of Books and papers

The company has used accounting software for maintaining its books of accounts for the financial period ended March 31, 2026 which has a feature of recording audit trail (Edit Log) facility. The company has operated the said facility.

58 Regrouping/Reclassification

Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with current year figures.

59 Trade Receivables, Trade Payables

Balances of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits are subject to confirmation.

See accompanying notes to the financial statements

As per our report of even date

For RATAN CHANDAK & CO LLP

Chartered Accountants

Firm's Registration No. 108696W/W101028

**For and on behalf of the Board of
SUGS LLOYD LIMITED
(Formerly Sugs Lloyd Private Limited)**

CA Jagadish Sate

Partner

Membership No. 182935

UDIN: 26182935OHEVRR8861

Place: Navi Mumbai

Date: May 12, 2026

Priti Shah

Whole Time Director

06553013

Santosh Kumar Shah

Managing Director

02248087

Vicky Kumar

Chief Financial Officer

Nimmy Chauhan

Company Secretary

M. No. 65697

Place: Noida

Date: May 12, 2026

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventeenth (17th) Annual General Meeting (the “AGM”) of the Members of **Sugs Lloyd Limited** {Formerly Known as Sugs Lloyd Private Limited} (the “Company”) will be held on Wednesday, 30th September 2026 at 02:00 P.M., through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue, the Venue of the meeting deemed to be the Registered Office of the Company at Office No-8B, CSC-I, Behind Narwana Apartments, New Delhi, India, 110092 (“deemed venue”) to transact the following businesses:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the:**
- a. **Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026, together with the Reports of the Board of Directors and Auditor thereon;**

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

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2026 and the reports of the Board of Directors and Statutory Auditors thereon, as circulated to the Members, are hereby considered and adopted.”

- b. **Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026, together with the Report of the Auditors thereon.**

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

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2026 and the report of the Statutory Auditors thereon, as circulated to the Members, are hereby considered and adopted.”

2. To approve the re-appointment of Mr. Kapil Dev Marwah (DIN: 08739679), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of section 152 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kapil Dev Marwah (DIN: 08739679), Director of the Company, who retires by rotation and being eligible, be and is hereby reappointed as a Director of the Company.”

SPECIAL BUSINESS:

3. **Increasing the borrowing powers under section 180(1)(c) of the Companies Act, 2013 up to INR 600 crores**

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c), Section 180(2) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee of the Board constituted or to be constituted to exercise the powers conferred by this Resolution) to borrow, from time to time, any sum or sums of money, in Indian Rupees or in any foreign currency, from any one or more banks, financial institutions, bodies corporate, companies, trusts, funds, agencies, persons or other eligible lenders, whether by way of term loans, working capital facilities, fund-based or non-fund-based facilities, issuance of debentures, bonds, commercial papers, external commercial borrowings or through any other permissible mode, whether secured or unsecured, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business, may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total amount so borrowed and remaining outstanding at any point of time shall not exceed **₹600 crore (Rupees Six Hundred Crore only)**.

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine and finalise the amount, source, manner, terms and conditions of such borrowings, including the rate of interest, repayment period, security, covenants and other terms, and to negotiate, finalise, execute and deliver all loan agreements, facility agreements, deeds, declarations, undertakings, instruments and other documents and to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable for giving effect to this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Committee of the Board, Director(s), Key Managerial Personnel or officer(s) of the Company, as it may consider appropriate, and to settle any question, difficulty or doubt that may arise in connection with the aforesaid borrowings.”

4. **To approve creation of mortgage, charge or other security under section 180(1)(a) of the companies act, 2013.**

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and pursuant to the provisions of the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee of the Board constituted or to be constituted to exercise the powers conferred by this Resolution) to create, offer, provide or modify, from time to time, such mortgage, charge, hypothecation, lien, pledge, assignment or other encumbrance, in addition to the existing mortgages, charges or encumbrances, if any, on the whole or substantially the whole of any one or more undertakings of the Company and/or on all or any of the movable or immovable properties, tangible or intangible assets, current assets, receivables, book debts, rights, benefits and interests of the Company, both present and future, and wherever situated, in such form, manner, ranking and on such terms and conditions as the Board may deem fit, in favour of any banks, financial institutions, bodies corporate, trustees, security trustees, agents or other lenders, for securing the borrowings of the Company up to an aggregate principal amount not exceeding ₹600 crore (Rupees Six Hundred Crore only) outstanding at any point of time, together with interest, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, premia on prepayment or redemption, costs, charges, expenses and all other monies payable by the Company in respect of such borrowings. **RESOLVED FURTHER THAT** the Board be and is hereby authorised to negotiate and finalise the terms and conditions of such security, mortgage, charge, hypothecation or other encumbrance and to execute and deliver all deeds, agreements, declarations, undertakings, security documents, instruments and writings and to do all such acts, deeds, matters and things as may be considered necessary, proper, expedient or desirable for giving effect to this Resolution. **RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred by this Resolution to any Committee of the Board, Director(s), Key Managerial Personnel or officer(s) of the Company, as it may consider appropriate, and to settle any question, difficulty or doubt that may arise in connection with the creation or modification of the aforesaid security.”

5. To Increase the Limit for Loans, Guarantees, Securities and Investments Under Section 186 of the Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution: **RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Company and in supersession of all earlier resolutions passed in this regard, if any, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to:

- a) give any loan to any person or other body corporate;
 - b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and/or
 - c) acquire, by way of subscription, purchase or otherwise, the securities of any other body corporate,
- from time to time, in one or more tranches, on such terms and conditions as the Board may consider appropriate and in the best interest of the Company, notwithstanding that the aggregate amount of the loans and investments so far made, the amount for which guarantees or securities have so far been given or provided, together with the loans, investments, guarantees or securities proposed to be made, given or provided, may exceed the limits prescribed under Section 186(2) of the Act, provided that the aggregate amount outstanding at any point in time shall not exceed ₹600 crore (Rupees Six Hundred Crore Only). **RESOLVED FURTHER THAT** the aforesaid limit of ₹600 crore shall include any loans, guarantees or securities provided pursuant to the approval obtained under Section 185 of the Act and shall not be construed as an additional limit over and above the limit approved under this Resolution. **RESOLVED FURTHER THAT** the Board be and is hereby authorised to determine the amount, nature, purpose, tenure, interest, consideration, security, repayment terms and other terms and conditions of each transaction; to obtain such approvals as may be required; to negotiate, finalise and execute all agreements, deeds, undertakings, declarations, security documents, writings and papers; and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution.

6. Approval For giving Loans or Guarantees or Providing Securities in connection with loan Under Section 185 Of the Companies Act, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution: **RESOLVED THAT** pursuant to the provisions of Section 185(2), Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its powers, including the powers conferred by this Resolution) to provide financial assistance to any subsidiary, associate, joint venture, group entity or any other person in whom any of the Directors of the Company is interested within the meaning of the Explanation to Section 185(2) of the Act (collectively referred to as the “Entities”), from time to time, in one or more tranches, by way of:

- a) advancing any loan, including any loan represented by a book debt, to any of the Entities;
 - b) giving any guarantee in connection with any loan taken or to be taken by any of the Entities; and/or
 - c) providing any security in connection with any loan taken or to be taken by any of the Entities,
- on such terms and conditions as the Board may consider appropriate and in the best interest of the Company, provided that the aggregate amount outstanding under this Resolution shall not exceed ₹600,00,00,000 (Rupees Six Hundred Crore Only) at any point in time.

RESOLVED FURTHER THAT the aforesaid limit shall form part of and shall not be in addition to the overall limit of ₹600 crore approved by the Members under Section 186

RESOLVED FURTHER THAT the loans, guarantees or securities shall be provided only for the principal business activities of the recipient Entity and shall not be used for any purpose prohibited under the Act or any other applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorised to evaluate each proposal; determine the amount, purpose, tenure, interest, security, repayment terms and other terms and conditions; negotiate, finalise and execute all agreements, deeds, declarations, undertakings, security documents and other writings; and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution.

Date: 31.08.2026

For and on behalf of the Board of Directors

Place: Noida

Sugs Lloyd Limited

Santosh Kumar Shah

(Managing Director)

DIN: 02248087

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out all material facts concerning the special business set out in the accompanying Notice, is annexed thereto and forms part of the Notice. The Board of Directors, at its meeting held on Monday, 31 August 2026, considered the special business to be transacted at the Annual General Meeting ("AGM") as unavoidable.
2. The AGM is being convened through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") in accordance with the Act, the rules made thereunder, General Circular No. 03/2025 dated 22 September 2025 issued by the Ministry of Corporate Affairs and other applicable circulars issued from time to time (collectively, "MCA Circulars"). The deemed venue of the AGM shall be the Registered Office of the Company.
3. The Notice and the Annual Report for the financial year ended 31st March 2026 are being sent in electronic mode to members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, as on 01st September 2026 and whose e-mail addresses are registered with the Company or Depository Participant(s). It is however clarified that, all members of the Company as on 01st September 2026 ("Cut-off Date") (including those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ Depository Participant(s) or any other reason) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice as elaborated in Note 17. All persons who are members of the Company as on Wednesday, 23 September 2026 ("Cut-off Date"), including members who may not have received the Notice because their e-mail address is not registered or for any other reason, shall be entitled to vote on the resolutions in accordance with the procedure stated in these Notes. Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the website at (www.sugslloyds.com), BSE Limited (www.bseindia.com) and National Securities Depository Limited ("NSDL") (www.evoting.nsdl.com).
4. A member desirous of obtaining a physical copy of the Annual Report may send a request from the member's registered e-mail address to compliance@sugslloyds.com, mentioning the Folio No. or DP ID and Client ID. Additionally, In accordance with Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company shall send a letter containing the exact web-link and the path from which the complete Annual Report may be accessed to members whose e-mail address is not registered with the Company, RTA or Depository Participant(s).
5. Physical attendance of members has been dispensed with under the MCA Circulars and, accordingly, the facility for appointment of proxies under Section 105 of the Act will not be available for the AGM. The Proxy Form, Attendance Slip and Route Map are therefore not annexed to the Notice. However, authorised representatives of members may

- be appointed in accordance with Sections 112 and 113 of the Act for participation through VC/OAVM and for voting through remote e-voting or e-voting during the AGM.
6. Pursuant to Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings ("SS-2"), Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing to members the facility to vote by remote e-voting before the AGM and by e-voting during the AGM. The members, whose names appear in the Register of Members/ Register of Beneficial Owners as on Wednesday, 23rd September 2026, are entitled for e-Voting on the resolutions set forth in this Notice of the 17th AGM. NSDL will provide the facility for participation in the AGM through VC/OAVM and for e-voting. The route map is not annexed to this Notice of the 17th AGM.
 7. Members may join the 17th AGM through VC/OAVM by following the procedure set out below. The joining facility will be opened 15 minutes before the scheduled start time and will remain open until 15 minutes after the scheduled start time. The VC/OAVM facility allows participation of at least 1,000 members on a first-come-first-served basis. Members holding 2% or more of the paid-up share capital, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, auditors and other specified persons may attend without restriction on account of the first-come-first-served principle.
 8. Attendance of members participating in the AGM through VC/OAVM using their login credentials shall be counted for determining the quorum under Section 103 of the Act.
 9. The Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, 24 September 2026 to Wednesday, 30 September 2026 (both days inclusive).
 10. Members whose e-mail address or KYC details are not registered or updated are requested to complete the same. Members holding shares in physical form should submit the applicable Investor Service Request forms, including Form ISR-1 and the prescribed supporting documents, to the Company/RTA. Members holding shares in dematerialised form should update their e-mail address and KYC details with their respective Depository Participant(s). Relevant forms and guidance may be accessed from the investor section of the Company's website.
 11. SEBI has mandated that transfers of securities of listed companies shall be effected only in dematerialised form, subject to permitted exceptions. Members holding shares in physical form are advised to dematerialise their holdings to facilitate portfolio management and service requests.
 12. The nomination facility under Section 72 of the Act is available to individual members. Members holding shares in physical form may register, vary, cancel or opt out of nomination by submitting the applicable Form SH-13, Form SH-14 or Form ISR-3, as the case may be, to the Company/RTA. Members holding shares in dematerialised form should approach their Depository Participant(s).
 13. To prevent fraudulent transactions, members are advised to exercise due diligence and promptly notify the Company/RTA of any change in KYC particulars or the demise of a member. Members should not leave demat accounts dormant for long and should periodically verify their holdings through statements obtained from their Depository Participant(s).
 14. Documents referred to in the Notice and the Explanatory Statement shall be available for inspection without fee at the Registered Office of the Company during normal business hours on working days, except Saturdays, up to and including the date of the AGM. Electronic copies will also be made available for inspection upon a request sent to compliance@sugslloyds.com.
 15. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, shall be made available at the commencement of the AGM and remain accessible to members during the meeting through the NSDL e-voting system.
 16. Details required under Regulation 36(3) of the Listing Regulations and SS-2 in respect of directors seeking appointment or re-appointment at the AGM form an integral part of the Notice. The requisite declarations and disclosures have been obtained from such directors, wherever applicable.
 17. General instructions for accessing and participating in the 17th AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting:-

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, 27th September, 2026 at 10:00 A.M. and ends on Tuesday, 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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 & New System Myeasi 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) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
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
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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those

How to Log-in to NSDL e-Voting website?

shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ppdkothari71@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre – Deputy Vice President, NSDL at evoting@nsdl.com.

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to compliance@sugslloyds.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to compliance@sugslloyds.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

ADDITIONAL INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at compliance@sugslloyds.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at compliance from Sunday, 27 Sep 2026 (10:00 AM IST) to Tuesday, 29 Sep 2026 (5:00 PM IST). Only those Members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM
7. Mr. Pramod Prasad Kothari, Practicing Company Secretary (Membership No. F7091), Proprietor of M/s. Pramod Kothari & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and votes cast through the e-Voting system during the meeting, are in a fair and transparent manner.
8. The Scrutinizer shall after the conclusion of e-Voting at the 17th AGM, first download the votes cast at the 17th AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
9. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.sugslloyds.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of Results by the Chairman or a person authorized by him. The Results shall also be immediately forwarded to the stock exchanges where shares of the Company are listed i.e., BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.3

The Company may, from time to time, require additional funds for meeting its working capital requirements, capital expenditure, execution of existing and future projects, expansion of business operations, refinancing of existing borrowings, general corporate purposes and other business requirements.

Section 180(1)(c) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the power to borrow money, where the monies to be borrowed together with the monies already borrowed by the Company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, exceed the aggregate of its paid-up share capital, free reserves and securities premium, only with the consent of the Members by way of a Special Resolution.

Considering the present operations, anticipated business growth, project execution requirements and future funding needs of the Company, it is considered necessary to authorise the Board to borrow funds up to an aggregate amount not exceeding ₹600 crore (Rupees Six Hundred Crore only) outstanding at any point of time, excluding temporary loans obtained from the Company's bankers in the ordinary course of business.

The proposed limit of ₹600 crore shall include the existing borrowings of the Company outstanding from time to time and shall not be construed as a limit over and above the existing borrowings.

The Board of Directors considers the proposed borrowing limit to be in the interest of the Company and accordingly recommends the Special Resolution set out at Item No. 03 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO.4

The Company may be required to borrow funds from banks, financial institutions and other eligible lenders for meeting its working capital requirements, capital expenditure, execution of projects, expansion of business operations, refinancing of existing borrowings, general corporate purposes and other business requirements.

The lenders may require such borrowings to be secured by way of mortgage, charge, hypothecation, lien, pledge, assignment or other encumbrance over the movable and/or immovable properties, assets, rights and undertakings of the Company, both present and future. Such security may cover the whole or substantially the whole of one or more undertakings of the Company.

Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Board of Directors may sell, lease or otherwise dispose of the whole or substantially the whole of an undertaking of the Company only with the consent of the Members by way of a Special Resolution. The creation of security over the whole or substantially the whole of an undertaking of the Company may fall within the scope of the said provision.

Accordingly, the approval of the Members is sought to authorise the Board to create or modify mortgages, charges, hypothecations or other encumbrances over the properties, assets and undertakings of the Company for securing the borrowings of the Company up to an aggregate principal amount not exceeding ₹600 crore (Rupees Six Hundred Crore only) outstanding at any point of time, together with interest and other monies payable in connection with such borrowings.

The Board of Directors considers the proposed authorisation to be in the interest of the Company and accordingly recommends the Special Resolution set out at Item No. 4 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO.5

In order to make optimum use of the funds available with the Company and to achieve its long-term strategic and business objectives, the Company may be required, from time to time, to make investments in other bodies corporate or to provide financial assistance by way of loans, guarantees or securities to subsidiaries, joint ventures, associate companies, other bodies corporate or persons.

The financial assistance may be required for working-capital requirements, capital expenditure, execution of EPC, renewable-energy, solar and power infrastructure projects, participation in tenders, furnishing of bid, performance or bank guarantees, acquisition of securities, expansion of business operations and other business purposes.

Pursuant to Section 186(2) of the Act, a company shall not, directly or indirectly:

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person; or
- c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate,

exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, unless the same is previously authorised by a Special Resolution passed by the Members.

Considering the present and future business requirements of the Company, the Board proposes to obtain approval of the Members for undertaking such transactions up to an aggregate outstanding amount of ₹600 crore at any point in time. The proposed limit is an enabling limit and does not mean that the entire amount will be deployed immediately.

Every specific transaction shall be separately evaluated and approved by the Board in accordance with the applicable provisions of the Act. Any loan shall carry interest at a rate not lower than the prevailing yield of the one-year, three-year, five-year or ten-year Government Security closest to the tenor of the loan, as required under Section 186(7) of the Act.

The Company shall obtain the prior approval of the concerned public financial institution wherever required under Section 186(5) of the Act and shall make the prescribed disclosures in its financial statements and maintain the statutory register.

The Directors and Key Managerial Personnel of the Company and their relatives may be deemed concerned or interested in the Resolution to the extent of their directorship, membership, shareholding or other interest in any recipient entity. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item No. 5 for approval of the Members.

ITEM NO.6

Section 185(2) of the Act permits a company to advance any loan, including a loan represented by a book debt, or give any guarantee or provide any security in connection with a loan taken by any person in whom any of the Directors of the Company is interested, subject to:

- a) passing of a Special Resolution by the Members;
- b) disclosure in the explanatory statement of the particulars of the proposed financial assistance, its purpose and other relevant facts; and
- c) utilisation of the loan by the borrowing company for its principal business activities.

The Company may, from time to time, be required to provide financial assistance by way of loans, guarantees or securities to its subsidiaries, associates, joint ventures, group entities or other entities in which one or more Directors of the Company may be deemed interested under the Explanation to Section 185(2) of the Act.

Such assistance may be required for capital expenditure, working-capital requirements, purchase of fixed assets, execution of EPC, renewable-energy, solar and power infrastructure projects, participation in tenders, furnishing of bid, performance or bank guarantees, expansion of business operations and other principal business activities of the recipient Entities.

The aggregate amount of the loans, guarantees and securities proposed to be provided pursuant to this Resolution shall not exceed ₹600 crore outstanding at any point in time and shall form part of the overall limit approved by the Members under Section 186 of the Act.

As on the date of this Notice, no specific transaction has been finalised. Each proposal shall be carefully evaluated by the Board on its merits, commercial requirements, financial position of the recipient Entity, purpose of utilisation, repayment capacity and overall interest of the Company.

The financial assistance may be provided through deployment of internal accruals, available funds, permitted borrowings or any other appropriate source. Loans shall carry interest in compliance with Section 186(7) of the Act and shall be utilised by the borrowing Entity only for its principal business activities.

The Directors and Key Managerial Personnel of the Company and their relatives may be deemed concerned or interested in the Resolution to the extent of their directorship, membership, shareholding or other interest in any recipient Entity. Save as aforesaid, none of the other Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the Special Resolution set out at Item No. 06 for approval of the Members.

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE 17TH ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Particulars	Details
Name of the Director	Mr. Kapil Dev Marwah
DIN	08739679
Date of Birth and Age	5 October 1964; 61 years
Qualification	Higher Secondary
Brief resume, experience and nature of expertise in specific functional areas	Mr. Kapil Dev Marwah is having 10 years of experience . He has a track record in managing and executing construction projects. He leads our Company's core team, driving business growth and advancement.
Date of first appointment on the Board	23 February 2022
Present designation and category	Executive Director, liable to retire by rotation
Terms and conditions of re-appointment	Re-appointment as a Director liable to retire by rotation. His existing tenure as Executive Director up to 10 June 2029 and the other terms and conditions of his appointment, including remuneration, shall remain unchanged and continue in accordance with the approvals already granted.
Remuneration sought to be paid	No change in the existing remuneration.
Remuneration last drawn	₹ 2,40,000 during the financial year 2025-26
Number of Board Meetings attended during the financial year 2025-26	21 out of 21 Board Meetings held
Shareholding in the Company, including shareholding as a beneficial owner	05 Equity Shares
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mr. Kapil Dev Marwah is not related to any Director, Manager or Key Managerial Personnel of the Company.
Directorships held in other companies	Sugs Lloyd Staffing Private Limited
Names of other listed entities in which he holds directorship	Nil
Membership/Chairmanship of committees of the Board of other companies	Nil
Names of listed entities from which he has resigned as a Director during the preceding three years	Nil
Skills and capabilities required for the role	Experience in construction and EPC project execution, project management, operational administration, team coordination and timely delivery of projects.
Information required under BSE/SEBI circulars concerning debarment from holding the office of Director	Mr. Kapil Dev Marwah is not debarred from holding the office of Director pursuant to any order issued by SEBI, the Ministry of Corporate Affairs or any other competent regulatory authority.
Item number of the Notice	Item No. 2

Mr. Kapil Dev Marwah has furnished the requisite consent and declarations to the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

The Board considers that the continued association of Mr. Kapil Dev Marwah would be beneficial to the Company and accordingly recommends the Ordinary Resolution set out under Item No. 2 of the Notice for approval of the Members.

Except Mr. Kapil Dev Marwah and his relatives, to the extent of their shareholding interest, if any, none of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution set out under Item No. 2 of the Notice.



SUGS LLOYD LIMITED

CIN: L74900DL2009PLC194400

REGISTERED OFFICE

Office No-8B, CSC-I, Behind Narwana Appartments,
New Delhi, India - 110092

CORPORATE OFFICE

2nd Floor, Logix Park, Plot No. A4 and 5, Sector 16,
Noida, Uttar Pradesh, India - 201301

www.sugslloyds.com | compliance@sugslloyds.com | +91-120-4558247