SAMAY PROJECT SERVICES LIMITED
Regd. Office No. 1218, 17th St, West End Colony, Mogappair, Chennai, Tamil Nadu – 600050
Website : samayprojects.com. Email id : accounts@samayprojects.in
CIN: U74210TN2001PLC048005

Notes to the Unaudited Consolidated Financial Results for the half year ended September 30, 2026

1. The above unaudited consolidated financial results of Samay Project Services Limited ("the Holding Company") and its wholly owned subsidiary (together, "the Group") for the half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2026. The Statutory Auditors of the Holding Company have carried out a limited review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have issued an unmodified review report. The consolidated figures for the year ended March 31, 2026 are audited.
2. The consolidated financial results have been prepared in accordance with Accounting Standard (AS) 21 - Consolidated Financial Statements, the recognition and measurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting and other applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the circulars issued by SEBI from time to time.
3. The consolidated financial results include the results of Samay BioCNG Chittoor Private Limited, a wholly owned subsidiary incorporated in India (holding: 100%). The financial statements of the Holding Company and the subsidiary have been combined on a line-by-line basis, and intra-group balances and transactions, including the investment in the subsidiary, the loan to it and the advance received from it under the EPC contract, have been eliminated in full. As the shares of the subsidiary have been subscribed at par since its incorporation, no goodwill or capital reserve arises on consolidation, and there is no minority interest.
4. The subsidiary is setting up a Bio-CNG plant at Chittoor and has not yet commenced commercial operations. Its financial information included in these results reflects total assets of Rs. 606.52 lakhs as at September 30, 2026, total income (interest on fixed deposits) of Rs. 3.31 lakhs and profit after tax of Rs. 2.42 lakhs for the half year then ended.
5. Consolidated financial results for the half years ended September 30, 2025 and March 31, 2026 were not prepared. Accordingly, only the audited consolidated figures for the year ended March 31, 2026 are presented as comparatives.
6. The Group is engaged in the business of EPC operator and turnkey contractor and related operations and services, and operates in a single business segment as per AS 17 - Segment Reporting. Revenue from customers outside India for the half year is Rs. 1,766.16 lakhs (year ended March 31, 2026: Rs. 2,328.82 lakhs).
7. Exceptional item of Rs. 55.00 lakhs represents amounts recovered, including interest, from Madhucon Sugars and Power Industries Limited under settlement, against dues written off in earlier years (year ended March 31, 2026: Rs. 65.00 lakhs recovered from Gammon India Limited under the resolution process before the National Company Law Tribunal).
8. Tax expense for the half year comprises current tax of the Holding Company and the subsidiary, provided on the basis of the estimated tax rate applicable to the expected total annual earnings, and deferred tax.
9. During the half year, the Holding Company subscribed to equity shares of Samay BioCNG Chittoor Private Limited aggregating Rs. 541.00 lakhs (including Rs. 241.00 lakhs paid as share application money and since allotted), taking its total investment as at September 30, 2026 to Rs. 591.00 lakhs. The subsidiary has awarded the EPC contract for its Bio-CNG plant to the Holding Company, against which an advance of Rs. 212.50 lakhs (including GST) is outstanding as at September 30,

2026. This advance and the unsecured loan of Rs. 17.40 lakhs (March 31, 2026: Rs. 17.40 lakhs) given by the Holding Company to the subsidiary are eliminated on consolidation.

10. Utilisation of the proceeds of the Initial Public Offer of the Holding Company:

Particulars (as per objects of the issue)	**Amount allocated as per Prospectus (₹ in Lakhs)**	**Amount utilized up to [30.09.2026] (₹ in Lakhs)**	**Amount unutilized (₹ in Lakhs) #**
1. Working Capital	1200.00	777.72	422.28
2. General Corporate Purposes	27.72	0	27.72
Total	1227.72	777.72	450.00

1. Contingent liabilities of the Group as at September 30, 2026: bank guarantees issued Rs. 522.73 lakhs, (March 31, 2026: Rs.486.69 lakhs).
2. The Group's revenue and results are not evenly spread over the year, as they depend on the execution and billing schedules of its projects. The results for the half year are therefore not necessarily indicative of the results for the full year.
3. No material events have occurred after the end of the half year that require adjustment to, or disclosure in, these results.
4. The Consolidated Statement of Assets and Liabilities as at September 30, 2026 and the Consolidated Cash Flow Statement for the half year ended September 30, 2026 are annexed to these results.
5. The above results are available on the Holding Company's website www.samayprojects.com and on the website of the Stock Exchange [NSE Emerge].
6. The figures for the previous year have been regrouped and reclassified wherever considered necessary to conform to the figures presented in the current period.

For and on behalf of the Board of Directors
ANAND RAJAGOPAL
Managing Director
DIN: 01039615

Date : 11.11.2026
Chennai