



Ref : CIL/STEX 33/Q4FY23

Date : May 26, 2023

To,

The Secretary, BSE Limited Corporate relation Dept, P.J. Towers, Dalal Street, Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Limited Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East) Mumbai-400 051
Scrip Code /Scrip Id: 540710/CAPACITE	Scrip Symbol: CAPACITE

Sub: Outcome of the Board Meeting held on Friday, May 26, 2023

Dear Sir/ Madam,

With reference to intimation submitted to Exchange dated May 19, 2023 & May 23, 2023 for schedule of Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby wish to inform you that the Board of Directors in their meeting held through Video conferencing on Friday, May 26, 2023 which commenced at 12:30 p.m. and concluded at 5:50 p.m. *inter alia*, considered and approved the following:

1. The Audited Financial Statements (Standalone and Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2023 and Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2023 which has been duly reviewed and recommended by the Audit committee. The Audited Financial Statements (Standalone and Consolidated) will be made available at www.capacite.in, website of the Company.

A copy of the Audited Results (Standalone and Consolidated) of the Company for the quarter and Financial Year ended March 31, 2023, Statement of Assets & Liabilities along with the cash flow statement and Report issued by Statutory Auditors of the Company, M/s S R B C & Co. LLP, Chartered Accountants, in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is attached herewith as **Annexure A**.

The declaration from Company that the Report of the Statutory Auditors is with unmodified opinion with respect to Standalone & Consolidated Audited Financial Statement for the year ended March 31, 2023 is attached herewith as **Annexure B**.



Mumbai (Head Office) :

605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R. K. Studios, Sion-Trombay Road, Chembur,
Mumbai- 400071. Maharashtra, India Tel: 022 7173 3717 • Fax.: 022 7173 3733 • Email: info@capacite.in

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2. Re-appointment of M/s. Y. R. Doshi & Associates, Cost Accountants as Cost Auditors for the Financial Year 2023-24. The details of the Appointment are as under:

Sr. No.	Details of Events that needs to be provided	Information of such Event(s)
1.	Reason of Change	Re-appointment as Cost Auditor
2.	Date of Appointment	May 26, 2023
3.	Brief Profile (in case of Appointment)	M/s. Y. R. Doshi & Associates, Cost Accountants was established in 2011. The firm has wide experience in the field of Cost Auditing, MIS System Development, Statutory Compliance, System Audit & Performance Analysis etc.
4.	Disclosure of relationships between Directors (in case of Appointment of Directors)	Not Applicable

3. Re-appointment of M/s. Shreyans Jain & Co., Company Secretaries as Secretarial Auditor for the Financial Year 2023-24. The details of the Appointment are as under:

Sr. No.	Details of Events that needs to be provided	Information of such Event(s)
1.	Reason of Change	Re-appointment as Secretarial Auditor
2.	Date of Appointment	May 26, 2023
3.	Brief Profile (in case of Appointment)	M/s. Shreyans Jain & Co., Company Secretaries was established in 2011. Shreyans Jain & Co. has experience in various professional services in the field of Company Law and Secretarial compliance. Shreyans Jain & Co. has valid Peer Review certificate. The firm also provides services like Legal Due Diligence and Secretarial Auditing of listed and unlisted Companies, corporate advisory, corporate restructuring, NBFC Compliances etc.
4.	Disclosure of relationships between Directors (in case of Appointment of Directors)	Not Applicable

4. Re-appointment of Dr. Manjushree Ghodke (DIN: 07147784) as an Independent Director of the Company effective from August 11, 2023 for Second Term of 5 (Five) Years subject to approval of the Shareholders of the Company.

Further, pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24 dated June 20, 2018 on the

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subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that the Director being appointed is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

The information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/04/2015 dated September 09, 2015 is as follows:

Sr. No.	Details of Events that needs to be provided	Information of such Event(s)
1.	Reason of Change	Re-Appointment for the second and final term of 5 years on completion of first term on August 10, 2023
2.	Date of Appointment / cessation (as applicable) & terms of appointment	With effect from August 11, 2023 For a Second term of five years, subject to the approval of Members, by means of a Special Resolution.
3.	Brief Profile (in case of Appointment)	She has worked as an Economist in India for more than 38 years in leading organizations including Larsen and Toubro as Chief Economist for more than 10 years. She was also associated with leading Economic newspaper (Economic Times), largest private sector financial institution / Bank (ICICI Bank). She has been delivering guest lectures on the economy, banking & finance, Urban infrastructure finance, corporate sector and the economic appraisal of projects for numerous organizations: ICICI, UTI, USAID, Bank of Muscat, Prudential ICICI, SEBI among others since 1991. She holds PhD. from University of Mumbai in the area of "Financing of Urban Infrastructure". She has done her Post Graduation in Economics from Gokhale Institute of Politics & Economics, Pune university. She graduated from Lady Shri Ram College, University of Delhi.
4.	Disclosure of relationships between Directors (in case of Appointment of Directors)	Dr. Manjushree Ghodke is not related to any of the Directors on the Board.

5. Approval of fund raising by way of issue of Equity Shares of the company. Please see below the details of the resolution in this regard:

"Fund raising by way of an issue of further capital through a private placement of Equity Shares including by way of a qualified institutions placement in accordance with Chapter VI of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("SEBI ICDR Regulations"), to such investors that may be permitted to invest in

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such issuance of securities of the Company for an aggregate amount upto ₹ 200 Crores (Rupees Two Hundred Crores) subject to receipt of such approvals as may be required including the approval of the members and further subject to such other statutory / regulatory approvals, as applicable from time to time."

Kindly take the above on records.

Yours Sincerely,
For CAPACIT'E INFRAPROJECTS LIMITED


Rohit R Katyal
Executive Director & CFO



Encl: As above

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Date: May 26, 2023

To,

The Secretary, BSE Limited Corporate relation Dept, P.J. Towers, Dalal Street, Fort, Mumbai-400 001	The Secretary, National Stock Exchange of India Limited Plot No. C/1, G Block, Bandra Kurla Complex Bandra (East) Mumbai-400 051
Scrip Code /Scrip Id: 540710/CAPACITE	Scrip Symbol: CAPACITE

Subject: Declaration with respect to unmodified opinion in the report of the Statutory Auditors on Audited Standalone and Consolidated Financial Statement for the Financial Year ended March 31, 2023

Dear Sir/Madam

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May 26, 2016 and Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we hereby declare that the Auditors' Report on Audited Standalone and Consolidated Financial Statements for the Financial year ended March 31, 2023 issued by SRBC & Co. LLP, Chartered Accountants (Firm Registration No: 324982E/ E300003), Statutory Auditor of the Company is with unmodified opinion.

This is for your information. Kindly take the same on records.

Thanking you.

Yours Sincerely
For **CAPACIT'E INFRAPROJECTS LIMITED**

Rohit R Katyal
Executive Director & CFO



Independent Auditor's Report on the Quarterly and Yearly Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Capacit'e Infraprojects Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and yearly standalone financial results of Capacit'e Infraprojects Limited (the "Company") for the quarter and the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter paragraph

We draw attention to:

- 1) Note 6 of the Statement which is in relation to the change in accounting policy of measuring the progress towards satisfaction of performance obligation for revenue recognition from output method to input method. Consequent to aforementioned change in accounting policy, the Company has re-stated the comparative financial information as at April 01, 2021, for the quarter and year ended March 31, 2022 included in this statement, in accordance with the requirements of Ind AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'.



Capacit'e Infraprojects Limited

Page 2 of 3

- 2) Note 7 of the Statement in respect of the Company's trade receivables, other exposures and contract asset with long time outstanding amount of INR 6,809 Lakhs as on the balance sheet date. The Company has taken legal course against those parties, including enforcement of available security, to recover those assets. The outcome of such legal action is not ascertainable at present. The management is confident of its recoverability and hence no provision has been made against the same in the books of accounts.

Our conclusion is not modified in respect of the above matters.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

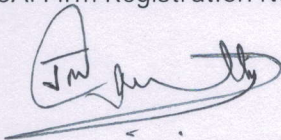
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For SRBC & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Jayesh Gandhi
Partner
Membership No.: 037924
UDIN: 23037924BGXUAB5186
Place: Mumbai
Date: May 26, 2023

(INR in lakhs except otherwise stated)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		March 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (refer Note 10)	Unaudited	Unaudited Re-stated (refer Note 11)	Audited	Unaudited Re-stated (refer Note 6)
1	Income					
	a. Revenue from operations	43,889.56	44,342.61	34,690.86	1,79,075.84	1,33,982.81
	b. Other income	183.11	255.89	162.63	916.76	1,307.72
	Total Income [1(a)+1(b)]	44,072.67	44,598.50	34,853.49	1,79,992.60	1,35,290.53
2	Expenses					
	a. Cost of material consumed	16,569.94	14,916.06	14,835.72	66,830.14	55,488.86
	b. Construction expenses	12,426.47	14,743.96	9,158.85	53,795.83	37,580.83
	c. Employee benefit expense	3,248.62	3,226.20	2,888.61	12,763.84	10,889.09
	d. Finance costs	2,171.45	2,454.71	1,707.79	8,940.54	6,696.41
	e. Depreciation and amortisation expenses	2,722.23	3,429.06	2,555.48	13,599.63	9,881.31
	f. Other expenses	3,295.30	2,732.76	2,134.64	10,568.49	8,170.28
	Total expenses [2(a) to 2(f)]	40,434.01	41,502.75	33,281.09	1,66,498.47	1,28,706.78
3	Profit before tax (1-2)	3,638.66	3,095.75	1,572.40	13,494.13	6,583.75
4	Tax expense					
	Current tax	1,659.34	26.69	404.50	3,215.62	1,581.05
	Deferred tax charge/(credit)	(123.78)	783.67	48.78	845.35	157.01
	Total tax expenses	1,535.56	810.36	453.28	4,060.97	1,738.06
5	Net profit after tax (3-4)	2,103.10	2,285.39	1,119.12	9,433.16	4,845.69
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	9.06	(17.07)	20.46	77.73	35.51
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.28)	4.30	(5.15)	(19.56)	(8.94)
7	Total comprehensive income for the period/year (5+6)	2,109.88	2,272.62	1,134.43	9,491.33	4,872.26
8	Paid up equity share capital (face value: INR 10/- each)	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
9	Other equity					
10	Earning per share (of INR 10/- each) (not annualised for quarters)					
	(a) Basic (INR)	3.10	3.37	1.65	13.89	7.14
	(b) Diluted (INR)	3.10	3.37	1.65	13.83	7.14



*For Identification Purpose
Only*



Notes:

- 3 The above standalone financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 4 The above audited standalone financial results have been prepared as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and is audited by the statutory auditors of the Company. The said results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held May 26, 2023.
- 5 The Company's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 6 During the year, the Company has changed the method of measuring progress i.e. from output method to input method as specified in Ind-AS 115 - 'Revenue from Contract with Customers' consequent to change in the circumstances including change in the nature of contracts secured by the Company during recent years. Management believes that input method, a method widely used by most other engineering and construction companies, would be more reliable and relevant in measuring the progress of the projects and therefore also be more accurate on a comparative basis in measuring the Company's performance in transferring control of goods and services promised to the customers until completion of the contracts. Pursuant to the impact of this change in method, the Company had restated the comparative financial statements' information for the quarter and year ended March 31, 2022, in accordance with the requirements of Ind-AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'. Retained earnings (other equity) as at April 01, 2021 within the statement of changes in equity has also been restated to adjust the impact of such adjustments relating to prior periods/years.

The impact of restatement are as follows:

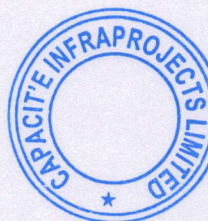
Impact on Statement of Profit and Loss

Impact on Statement of Profit and Loss			(INR in Lakhs)		
Particulars	Quarter ended			Year ended	
	Mar 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Increase/(Decrease)				
Revenue from operations	126.75	(675.00)	101.11	851.75	504.07
Profit before tax	126.75	(674.99)	101.11	851.75	504.07
Tax Expenses	31.90	(169.88)	25.45	214.37	126.86
Profit for the period	94.85	(505.11)	75.66	637.38	377.21
Basic earning per share	0.14	(0.74)	0.11	0.94	0.56
Diluted earning per share	0.13	(0.71)	0.11	0.90	0.56

Impact on Balance sheet

Impact on Balance sheet			(INR in Lakhs)
Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
		Increase/(Decrease)	
Unbilled work-in-progress (Other current financial assets)	851.75	504.07	(1,539.65)
Retained earnings (Under equities)	637.38	377.21	(1,152.15)
Current tax	214.37	-	-
Deferred tax assets	-	-	387.50
Deferred tax liabilities	-	126.86	-

- | | |
|----|--|
| 7 | Against certain trade receivables, other exposures and contracts assets amounting to INR 6,809 Lakhs as on March 31, 2023, the Company has entered into agreements with respective clients and got allotment letter in its favor. The Company has taken legal steps to register the flats in its name to secure its commercial interest. The management is confident of its recoverability in due course and hence no provision has been made against the same in the books of accounts. |
| 8 | During the year, the Company has received block assessment orders for AY 2014-15 to AY 2020-21 against which INR 1,067 lakhs is refundable to the Company, the refund is yet to be received. |
| 9 | a) During the year, the Company has entered into agreement and formed AOP namely Capacite- E- Governance JV with E- Governance Solutions Private Limited for the development of Municipal Corporation of Greater Mumbai Multi Speciality Hospital at Bhandup, Mumbai. The same has been considered as subsidiary for accounting purpose.
b) The Company has sold its investment in associate namely Captech Technologies Private Limited. Profit on sale of investment amounting to INR 1.60 Lakhs is recognised on the said transaction and is disclosed under Other income.
c) The Company has entered into a Joint Venture Agreement with below parties :-
- joint venture agreement with Siteman Infra Private Limited for construction of MCGM Multi Speciality Hospital at Bhandup, Mumbai.
- joint venture agreement with Capacite Engineering Private Limited for construction of port facilitation centre at JNPT, Navi Mumbai, and construction IFSCA building in Gift SEZ, Gujarat. |
| 10 | Standalone figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year ended March 31, 2023 and the published figures of nine months ended December 31, 2022 being the date of the end of the third quarter of the financial year. |
| 11 | Standalone figures for the quarter and year ended March 31, 2022 are adjusted for the impact of restatement referred to in note 6 above. |
| 12 | Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification. |



For and on behalf of the Board of Directors of
Capacit's Infraprojects Limited

Rohit Katyal
Whole-Time Director
DIN: 00252944

Place: Mumbai
Date: May 26, 2023

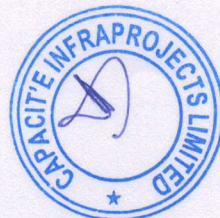
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Note : 1
Standalone Statement of Assets and Liabilities

(INR in lakhs)

Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Unaudited Re-stated (refer Note 6)	As at April 01, 2021 Unaudited Re-stated (refer Note 6)
A - Assets			
1) Non-current assets			
(a) Property, plant and equipment	64,280.86	67,922.27	65,085.69
(b) Capital work-in-progress	608.01	1,366.08	587.83
(c) Intangible assets	54.16	77.80	101.81
(d) Right-of-use assets	340.21	632.41	504.21
(e) Investment properties	724.79	737.72	750.67
(f) Intangible assets under development	38.62	38.62	11.74
(g) Financial assets			
(i) Investment	469.68	467.94	543.50
(ii) Trade receivables (retention)	9,617.54	7,086.24	8,147.74
(iii) Other financial assets	2,088.74	2,312.28	10,741.53
(h) Non-current tax assets (net)	2,484.26	3,183.34	2,208.76
(i) Other non-current assets	7,687.06	9,392.95	11,966.07
Total non-current assets	88,393.93	93,217.65	1,00,649.55
2) Current assets			
(a) Inventories	9,773.23	11,153.96	10,044.86
(b) Financial assets			
(i) Investments	-	60.40	32.44
(ii) Trade receivables	34,916.58	39,362.95	28,472.42
(iii) Cash and cash equivalents	3,865.91	2,211.05	982.64
(iv) Bank balances other than (iii) above	12,749.74	16,176.82	14,638.60
(v) Loans	-	1,300.00	1,300.00
(vi) Other financial assets	95,865.99	63,278.30	54,770.67
(c) Other current assets	15,327.97	11,638.63	12,072.30
Total current assets	1,72,499.42	1,45,182.11	1,22,313.93
Total-Assets	2,60,893.35	2,38,399.76	2,22,963.48
B - Equity and Liabilities			
1) Equity			
(a) Equity share capital	6,789.15	6,789.15	6,789.15
(b) Other equity	1,00,566.92	89,835.60	84,963.36
Total equity	1,07,356.07	96,624.75	91,752.51
2) Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	11,162.49	13,736.60	8,233.79
(ii) Lease liability	165.24	443.21	294.50
(iii) Other financial liabilities	4,413.92	3,589.41	2,820.92
(b) Provisions	181.45	316.34	214.82
(c) Deferred tax liabilities (net)	5,290.91	3,248.37	3,082.42
(d) Other non-current liabilities	13,172.58	18,961.87	25,985.84
Total non-current liabilities	34,386.59	40,295.80	40,632.29
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25,420.80	19,073.01	20,374.79
(ii) Lease liability	219.62	244.03	220.96
(iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	2,709.90	2,080.97	953.02
- Total outstanding dues of trade payables other than micro enterprises and small enterprises.	59,456.40	51,049.07	41,257.66
(iv) Other financial liabilities	5,843.97	4,583.34	2,999.92
(b) Provisions	463.98	244.90	219.26
(c) Current tax liabilities (net)	2,054.03	1,258.49	1,251.53
(d) Other current liabilities	22,981.99	22,945.40	23,301.54
Total current liabilities	1,19,150.69	1,01,479.21	90,578.68
Total Liabilities	1,53,537.28	1,41,775.01	1,31,210.97
Total Equity and Liabilities	2,60,893.35	2,38,399.76	2,22,963.48

*For Identification Purpose
Only*



Note -2
Standalone Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
		Audited	Unaudited Re-stated
A	Cash flow from operating activities		
	Profit before tax	13,494.13	6,583.75
	Adjustment for		
	Depreciation and amortisation expenses	13,599.63	9,881.31
	Finance costs	8,940.54	6,696.41
	Expected credit loss/Baddebt	4,844.12	3,171.83
	(Profit)/Loss on sale of plant, property and equipment	534.51	(225.80)
	Gain on current investments on fair value through P&L	(1.60)	(0.19)
	Sundry balance written back	(3.37)	7.41
	Interest income	(717.62)	(1,026.24)
	Operating profit before working capital changes	40,690.34	25,088.48
	Adjustment for		
	(Increase)/Decrease in trade receivables (Including bills discounted with banks)	(1,850.72)	(15,638.33)
	(Increase)/Decrease in loans	1,300.00	-
	(Increase)/Decrease in inventories	1,380.73	(1,109.10)
	(Increase)/Decrease in other assets and other financial assets	(34,339.35)	(6,972.64)
	Increase/(Decrease) in trade payables	7,961.30	10,570.31
	Increase/(Decrease) in provisions	161.92	162.67
	Increase/(Decrease) in other liabilities and other financial liabilities	(4,792.25)	(6,111.84)
	Cash flow from operating activities	10,511.97	5,989.55
	Direct taxes paid (net of refunds)	(1,721.00)	(2,548.67)
	Net cash flow from operating activities	8,790.97	3,440.88
B	Cash flow from investing activities		
	Purchase of property, plant and equipment including CWIP and capital advances	(8,732.17)	(10,213.66)
	Proceeds from sale of property, plant and equipment	375.57	225.80
	Proceeds/Disposal of investment in perpetual securities of subsidiary	(1.74)	15.16
	Purchase of other investments	-	-
	Net proceeds from sale of current investments	62.00	32.63
	Investments in bank deposits (having original maturity of more than three months), net	3,389.91	6,708.59
	Interest received	1,130.62	947.66
	Net cash flow from investing activities	(3,775.81)	(2,283.81)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(4,736.69)	(4,374.27)
	Proceeds from long-term borrowings	5,332.50	10,030.26
	Payment of lease liability	(163.81)	(159.63)
	Proceeds/ (Repayments) from short-term borrowings, net	3,249.89	804.86
	Money received against share warrants	1,240.00	-
	Dividend paid including dividend distribution taxes	-	-
	Interest paid including interest on lease liability	(8,282.19)	(6,229.88)
	Net cash flow from financing activities	(3,360.30)	71.34
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,654.86	1,228.41
	Cash and Cash Equivalents at the beginning of the year	2,211.05	982.64
	Cash and cash equivalents at end of the year	3,865.91	2,211.05
	Components of cash and cash equivalents		
	Cash in hand	27.15	14.15
	Foreign currency on hand	3.32	3.08
	Balances with banks:		
	- on current accounts	1,895.95	1,255.08
	- Term deposits with less than 3 months of original maturity	1,939.49	938.74
	Total cash & cash equivalents	3,865.91	2,211.05



*For Identification Purpose
Only*



Independent Auditor's Report on the Quarterly and Yearly Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Capacit'e Infraprojects Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and yearly consolidated financial results of Capacit'e Infraprojects Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter and the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, associates and joint ventures, the Statement:

- i. includes the results of the following entities, besides the Holding Company:

Subsidiaries:

- a. CIPL PPSL Yongnam Joint Venture Construction Private Limited
- b. Capacite-E-Governance JV

Joint Ventures:

- a. PPSL Capacite JV
- b. Capacite Viraj AOP
- c. CEPL-CIL Joint Venture
- d. CIL-SIPL JV

Associates:

- a. TPL-CIL Construction LLP
- b. TCC Construction Private Limited
- c. Captech Technologies Private Limited (upto September 29, 2022)

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and the year ended March 31, 2023.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associates and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to:

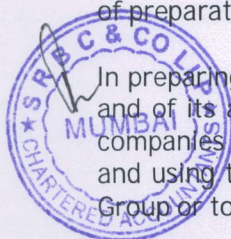
- 1) Note 6 of the Statement which is in relation to the change in accounting policy of measuring the progress towards satisfaction of performance obligation for revenue recognition from output method to input method. Consequent to aforementioned change in accounting policy, the Group has re-stated the comparative financial information as at April 01, 2021, for the quarter and year ended March 31, 2022 included in this statement, in accordance with the requirements of Ind AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'.
- 2) Note 7 of the Statement in respect of the Group's trade receivables, other exposures and contract asset with long time outstanding amount of INR 6,809 Lakhs as on the balance sheet date. The Group has taken legal course against those parties, including enforcement of available security, to recover those assets. The outcome of such legal action is not ascertainable at present. The Group's management is confident of its recoverability and hence no provision has been made against the same in the books of accounts.

Our conclusion is not modified in respect of the above matters.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint operations are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



Capacit'e Infraprojects Limited
Page 3 of 4

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associates and joint ventures 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



Capacit'e Infraprojects Limited
Page 4 of 4

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of:


- Two subsidiaries, whose financial statements include total assets of INR 2,735.95 lakhs as at March 31, 2023, total revenues of INR 782.86 lakhs and INR 782.86 lakhs, total net profit after tax of 12.91 lakhs and INR 11.82 lakhs, total comprehensive income of INR 12.91 lakhs and INR 11.82 lakhs, for the quarter and the year ended on that date respectively, and net cash inflows of INR 840.38 lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.
- Three associates and four joint ventures, whose financial statements include Group's share of net profit of INR 50.73 lakhs and INR 49.59 lakhs and Group's share of total comprehensive income of INR 50.73 lakhs and INR 49.59 lakhs for the quarter and year ended March 31, 2023 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement 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.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & C O L L P
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003


per Jayesh Gandhi
Partner
Membership No.: 037924
UDIN: 23037924BGXUAC7635
Place: Mumbai
Date: May 26, 2023



Statement of audited Consolidated financial results for the year ended March 31, 2023

(INR in lakhs except otherwise stated)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		Audited (refer Note 10)	Unaudited	Unaudited Re-stated (refer Note 12)	Audited	Unaudited Re-stated (refer Note 6)
1	Income					
	a. Revenue from operations	44,672.42	44,342.61	34,690.86	1,79,858.70	1,33,982.81
	b. Other income	183.11	255.89	167.71	951.86	1,313.59
	Total Income [1(a)+1(b)]	44,855.53	44,598.50	34,858.57	1,80,810.56	1,35,296.40
2	Expenses					
	a. Cost of material consumed	16,569.94	14,916.06	14,835.72	66,830.14	55,488.86
	b. Construction expenses	13,138.16	14,743.96	9,158.85	54,507.52	37,580.83
	c. Employee benefit expense	3,248.62	3,226.20	2,888.61	12,763.84	10,889.09
	d. Finance costs	2,172.50	2,455.06	1,709.19	8,942.64	6,697.82
	e. Depreciation and amortisation expenses	2,722.23	3,429.06	2,555.48	13,599.63	9,881.31
	f. Other expenses	3,347.83	2,732.76	2,134.00	10,621.05	8,170.58
	Total expenses [2(a) to 2(f)]	41,199.28	41,503.10	33,281.85	1,67,264.82	1,28,708.49
3	Profit before Tax and share of Profit/(Loss) of Joint Ventures and Associates (1-2)	3,656.25	3,095.40	1,576.72	13,545.74	6,587.91
4	Share of Profit/(loss) of Joint Ventures / Associates	49.32	0.28	16.15	49.60	(74.12)
5	Profit before Tax (3+4)	3,705.57	3,095.68	1,592.87	13,595.34	6,513.79
6	Tax expense					
	Current tax	1,664.03	26.69	404.50	3,220.31	1,581.05
	Deferred tax charge/(credit)	(123.78)	783.67	48.78	845.35	157.01
	Adjustment of tax of earlier years	-	-	-	-	-
	Total tax expenses	1,540.25	810.36	453.28	4,065.66	1,738.06
7	Net profit after tax (5-6)	2,165.32	2,285.32	1,139.59	9,529.68	4,775.73
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	9.06	(17.07)	20.46	77.73	35.51
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.28)	4.30	(5.15)	(19.56)	(8.94)
9	Total comprehensive income for the period/year (7+8)	2,172.09	2,272.55	1,154.90	9,587.84	4,802.30
10	Profit/(Loss) for the period/year					
	a) Owners of the Company	2,164.76	2,285.32	1,139.59	9,529.12	4,775.73
	b) Non-controlling interest	0.56	-	-	0.56	-
11	Other comprehensive income for the period/year					
	a) Owners of the Company	6.78	(12.77)	15.31	58.17	26.57
	b) Non-controlling interest	-	-	-	-	-
12	Total Comprehensive income for the period/year					
	a) Owners of the Company	2,171.53	2,272.55	1,154.90	9,587.29	4,802.30
	b) Non-controlling interest	0.56	-	-	0.56	-
13	Paid up equity share capital (face value: INR 10/- each)	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
14	Other equity					
15	Earning per share (of INR 10/- each) (not annualised for quarters)					
	(a) Basic (INR)	3.19	3.37	1.68	14.04	7.03
	(b) Diluted (INR)	3.19	3.37	1.68	13.97	7.03

 For Identification Purpose
 Only


Notes:

- 3 The above consolidated financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 4 The above audited consolidated financial results have been prepared as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and is audited by the statutory auditors of the Company. The said results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held May 26, 2023.
- 5 The Group's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 6 During the year, the holding company has changed the method of measuring progress i.e. from output method to input method as specified in Ind-AS 115 - 'Revenue from Contract with Customers' consequent to change in the circumstances including change in the nature of contracts secured by the Company during recent years. Management believes that input method, a method widely used by most other engineering and construction companies, would be more reliable and relevant in measuring the progress of the projects and therefore also be more accurate on a comparative basis in measuring the holding company's performance in transferring control of goods and services promised to the customers until completion of the contracts. Pursuant to the impact of this change in method, the holding company had restated the comparative financial statements/ information for the quarter and year ended March 31, 2022, in accordance with the requirements of Ind-AS 8 - 'Accounting Policies, Changes in Accounting Estimates and Errors'. Retained earnings (other equity) as at April 01, 2021 within the statement of changes in equity has also been restated to adjust the impact of such adjustments relating to prior periods/ years.

The impact of restatement are as follows
Impact on Statement of Profit and Loss

(INR in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2023	Dec 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Increase/(decrease)				
Revenue from operations	126.75	(675.00)	101.11	851.75	504.07
Profit before tax	126.75	(674.99)	101.11	851.75	504.07
Tax Expenses	31.90	(169.88)	25.45	214.37	126.86
Profit for the period	94.85	(505.11)	75.66	637.38	377.21
Basic earning per share	0.14	(0.74)	0.11	0.94	0.56
Diluted earning per share	0.13	(0.71)	0.11	0.90	0.56

Impact on Balance sheet

(INR in Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Unbilled work-in-progress (Other current financial assets)	851.75	504.07	(1,539.65)
Retained earnings (Under equities)	637.38	377.21	(1,152.15)
Current tax	214.37	-	-
Deferred tax assets	-	-	387.50
Deferred tax liabilities	-	126.86	-

- 7 Against certain trade receivables, other exposures and contracts assets amounting to INR 6,809 Lakhs as on March 31, 2023, the holding company has entered into agreements with respective clients and got allotment letter in its favor. The holding company has taken legal steps to register the flats in its name to secure its commercial interest. The management is confident of its recoverability in due course and hence no provision has been made against the same in the books of accounts.
- 8 During the year, the holding company has received block assessment orders for AY 2014-15 to AY 2020-21 against which INR 1,067 lakhs is refundable to the holding company, the refund is yet to be received.
- 9
 - a) During the year, the holding company has entered into agreement and formed AOP namely Capacite- E- Governance JV with E- Governance Solutions Private Limited for the development of Municipal Corporation of Greater Mumbai Multi Speciality Hospital at Bhandup, Mumbai. The same has been considered as subsidiary for accounting purpose.
 - b) The Group has sold its investment in associate namely Captech Technologies Private Limited. Profit on sale of investment amounting to INR 37.30 Lakhs is recognised on the said transaction and is disclosed under Other income.
 - c) The holding company has entered into a Joint Venture Agreement with below parties :-
 - joint venture agreement with Siteman Infra Private Limited for construction of MCGM Multi Specialty Hospital at Bhandup, Mumbai.
 - joint venture agreement with Capacite's Engineering Private Limited for construction of port facilitation centre at JNPT, Navi Mumbai, and construction IFSCA building in Gift SEZ, Gujarat.
- 10 Consolidated figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full year ended March 31, 2023 and the published figures of nine months ended December 31, 2022 being the date of the end of the third quarter of the financial year.
- 11 Consolidated figures for the quarter and year ended March 31, 2022 are adjusted for the impact of restatement referred to in note 6 above.
- 12 Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.


 Place: Mumbai
 Date: May 26, 2023

For and on behalf of the Board of Directors of
 Capacite Infraprojects Limited

Robit Katyal
 Whole-Time Director
 DIN: 00252944

*For Identification Purpose
 Only*

Note : 1

Consolidated Statement of Assets and Liabilities

(INR in lakhs)

Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Unaudited Re-Styled (refer Note 6)	As at April 01, 2021 Unaudited Re-Styled (refer Note 6)
A - Assets			
1) Non-current assets			
(a) Property, plant and equipment	64,785.95	67,922.27	65,085.69
(b) Capital work-in-progress	608.01	1,366.08	587.83
(c) Intangible assets	54.16	77.80	101.82
(d) Right-of-use assets	340.21	632.40	504.21
(e) Investment properties	724.79	737.72	750.67
(f) Intangible assets under development	38.62	38.62	11.74
(g) Investment in associates and joint ventures	92.87	35.02	108.86
(h) Investment	8.50	8.50	8.50
(ii) Trade receivables (retention)	9,664.39	7,086.24	8,147.76
(iii) Other financial assets	2,088.74	2,312.28	10,741.78
(i) Non-current tax assets (net)	2,510.78	3,183.34	2,219.36
(j) Other non-current assets	7,687.06	9,392.95	11,966.07
Total non-current assets	88,604.08	92,793.22	1,00,234.29
2) Current assets			
(a) Inventories	9,854.69	11,153.96	10,044.86
(b) Financial assets			
(i) Investments	-	25.89	32.44
(ii) Trade receivables	34,766.71	39,468.89	28,578.34
(iii) Cash and cash equivalents	4,706.53	2,211.30	983.65
(iv) Bank balances other than (iii) above	12,749.74	16,176.82	14,638.60
(v) Loans	-	1,300.00	1,300.00
(vi) Other financial assets	95,813.68	63,292.80	54,784.92
(c) Other current assets	15,885.34	11,710.20	12,419.51
Total current assets	1,73,776.69	1,45,339.86	1,22,782.32
Total-Assets	2,62,380.77	2,38,133.08	2,23,016.61
B - Equity and Liabilities			
1) Equity			
(a) Equity share capital	6,789.15	6,789.15	6,789.15
(b) Other equity	1,00,555.50	89,728.25	84,925.95
Total equity attributable to owners of the parent	1,07,344.65	96,517.40	91,715.10
Non-Controlling Interest	0.56	-	-
Total equity	1,07,345.21	96,517.40	91,715.10
2) Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	11,162.49	13,736.60	8,233.79
(ii) Lease liability	165.24	443.21	294.50
(iii) Other financial liabilities	4,413.88	3,589.41	2,820.92
(b) Provisions	181.45	316.34	214.82
(c) Deferred tax liabilities (net)	5,290.91	3,248.37	3,082.42
(d) Other non-current liabilities	13,172.58	18,961.87	25,985.84
Total non-current liabilities	34,386.55	40,295.80	40,632.29
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	25,441.96	19,092.91	20,393.32
(ii) Lease liability	219.62	244.03	220.96
(iii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	2,709.90	2,080.97	953.02
- Total outstanding dues of trade payables other than micro enterprises and small enterprises.	60,654.12	50,818.83	41,306.64
(iv) Other financial liabilities	5,902.10	4,627.23	3,017.63
(b) Provisions	463.98	244.90	219.26
(c) Current tax liabilities (net)	2,058.73	1,258.49	1,251.53
(d) Other current liabilities	23,198.60	22,952.52	23,306.86
Total current liabilities	1,20,649.01	1,01,319.88	90,669.22
Total Liabilities	1,55,035.56	1,41,615.68	1,31,301.51
Total Equity and Liabilities	2,62,380.77	2,38,133.08	2,23,016.61

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Note -2

Consolidated Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
		Audited	Unaudited Re-stated
A	Cash flow from operating activities		
	Profit before tax	13,595.34	6,513.79
	Adjustment for		
	Depreciation and amortisation expenses	13,599.63	9,881.31
	Finance costs	8,942.64	6,697.82
	Expected credit loss	4,844.12	3,171.83
	(Profit)/Loss on sale of plant, property and equipment	534.51	(225.80)
	Gain on current investments on fair value through P&L	-	(0.19)
	Profit on Sale of Investment in group companies	(37.30)	-
	Sundry balance written back	(3.37)	7.41
	Interest income	(717.62)	(1,032.11)
	Share of profit/(loss) of Joint Ventures and Associates	(49.60)	74.12
	Operating profit before working capital changes	40,708.35	25,088.18
	Adjustment for		
	(Increase)/Decrease in trade receivables (Including bills discounted with banks)	(1,641.76)	(15,638.33)
	(Increase)/Decrease in loans	1,300.00	-
	(Increase)/Decrease in inventories	1,299.27	(1,109.12)
	(Increase)/Decrease in other assets and other financial assets	(34,481.00)	(6,974.34)
	Increase/(Decrease) in trade payables	9,111.90	10,568.48
	Increase/(Decrease) in provisions	161.92	162.67
	Increase/(Decrease) in other liabilities and other financial liabilities	(4,576.34)	(6,110.01)
	Cash flow from operating activities	11,882.34	5,987.53
	Direct taxes paid (net of refunds)	(1,747.51)	(2,538.07)
	Net cash flow from operating activities	10,134.83	3,449.46
B	Cash flow from investing activities		
	Purchase of property, plant and equipment including CWIP and capital advances	(9,237.26)	(10,213.65)
	Proceeds from sale of property, plant and equipment	375.57	225.80
	Proceeds/Disposal of investment in perpetual securities of subsidiary	-	-
	Purchase of other investments	-	-
	Net proceeds from sale of current investments	62.00	32.63
	Investments in bank deposits (having original maturity of more than three months), net	3,389.91	6,708.59
	Interest received	1,130.62	953.53
	Net cash flow from investing activities	(4,279.16)	(2,293.10)
C	Cash flow from financing activities		
	8	(4,736.69)	(4,374.27)
	Proceeds from long-term borrowings	5,332.50	10,030.26
	9	(163.81)	(159.63)
	Proceeds/ (Repayments) from short-term borrowings, net	3,251.15	806.22
	Money received against share warrants	1,240.00	-
	Dividend paid including dividend distribution taxes	-	-
	Interest paid including interest on lease liability	(8,283.59)	(6,231.29)
	Net cash flow from financing activities	(3,360.44)	71.29
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	2,495.23	1,227.65
	Cash and Cash Equivalents at the beginning of the year	2,211.30	983.65
	Cash and cash equivalents at end of the year	4,706.53	2,211.30
	Components of cash and cash equivalents		
	Cash in hand	27.15	14.15
	Foreign currency on hand	3.32	3.08
	Balances with banks:		
	- on current accounts	2,736.57	1,255.33
	- Term deposits with less than 3 months of original maturity	1,939.49	938.74
	Total cash & cash equivalents	4,706.53	2,211.30



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