

**RUCHI INFRASTRUCTURE LTD.**

101, The Horizon, 1st Floor, Nath Mandir Road,
11/5, South Tukoganj, Indore - 452 001 (M.P.)
Tel. : 91-731-4755209, 4755227
CIN - L65990MH1984PLC033878

RIL/2023

Date: 29th May, 2023

BSE Ltd.
Floor No.25,
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Ltd.
“Exchange Plaza”
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir(s),

Sub. : Outcome of the meeting of Board of Directors held on 29th May, 2023.

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended on 31st March, 2023 duly approved by the Board of Directors of the Company in accordance with provisions of Regulation 33 of the said Regulations at its meeting held on 29th May, 2023. The audit reports issued by the Statutory Auditors in this regard are also attached herewith for your records.

We may also inform you that the trading window for designated persons under the Code of Conduct of the Company made in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 is closed from Thursday, the 16th March, 2023 till 48 hours from this disclosure.

The meeting commenced at 1.30 pm and concluded at 4.00 pm.

Thanking you,
Yours faithfully,

For Ruchi Infrastructure Ltd.

Executive Director
DIN: 02143172

Encl: As Above

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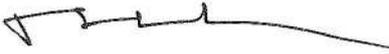
Sub.: Declaration in respect of Unmodified Opinion on Audited Financial Results.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. SMAK & Co., Chartered Accountants (Firm Registration No. 020120C), have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2023.

Kindly take the same in your records.

Thanking you,
Yours faithfully,

For Ruchi Infrastructure Ltd.



Executive Director
DIN: 02143172



Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Ruchi Infrastructure Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying quarterly and year to date standalone financial results of Ruchi Infrastructure Limited (the Company) for the quarter and year ended 31st March, 2023 attached herewith being submitted by the company pursuant to the Regulations 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 these standalone financial results :

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss for the quarter and net profit for the year ended 31st March 2023 and of other comprehensive income and other financial information 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). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Board of Directors of company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of directors 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 Standard on Auditing 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 financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial results, 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 controls 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 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 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

These standalone financial results include result for the quarter ending March 31, 2023 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

For SMAK & Co.
Chartered Accountants
(Firm Reg. No. 0201206)

CA Atishay Khasgiwala
Partner

M.No. 417866

Date: 29.05.2023

Place: Mumbai

UDIN: 23417866 BGRJCY9213



RUCHI INFRASTRUCTURE LTD

CIN L65990MH1984PLC033878

Regd. Office :706, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Phone : 022-49712051

Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrastructure@ruchiinfrastructure.com

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31, MARCH 2023

(Rs. in lacs)

PARTICULARS	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31.03.2022
	Audited	Reviewed	Audited	Audited	Audited
Income					
I Revenue from operations	1,043	990	923	4,141	4,163
II. Other Income	91	28	12,066	358	12,446
III. Total Income (I + II)	1,134	1,018	12,989	4,499	16,609
Expenses					
IV. (a) Cost of Materials Consumed	18	21	10	112	133
(b) Purchases of Stock in Trade	-	-	-	-	-
(c) Changes in Inventories of finished goods , work in progress and stock in trade	2	(3)	11	(6)	-
(d) Employee benefits expenses	279	290	308	1,013	926
(e) Finance Cost	101	72	96	341	437
(f) Depreciation, amortisation and Impairment Expense	280	247	255	993	1,014
(g) Other Expenses	620	415	7,829	1,802	8,827
Total Expenses (IV)	1,300	1,042	8,509	4,255	11,337
V Profit /(loss) before exceptional items and tax (III - IV)	(166)	(24)	4,480	244	5,272
VI Exceptional Items	-	-	-	-	-
VII Profit /(loss) before tax (V - VI)	(166)	(24)	4,480	244	5,272
VIII Tax Expenses					
Current Tax	(7)	(2)	91	54	246
Deferred Tax	(38)	46	1,099	91	1,184
Tax for earlier years	-	-	(24)	-	(24)
IX Profit /(loss) for the period (VII-VIII)	(121)	(68)	3,314	99	3,866
X Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	-	(28)	(36)	(18)	14
Tax Relating to above items	(1)	18	8	2	(3)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-
XI Total Comprehensive Income for the period (IX + X)	(122)	(78)	3,286	83	3,877
XII Paid up Equity Share Capital (Face Value of Re 1 each)	2155	2052	2052	2155	2,052
XIII Earning per equity share of face value of Re 1 each					
Basic and Diluted earning per share before Exceptional Items					
a) Basic (Rs.)	(0.10)	(0.07)	1.57	(0.11)	1.72
b) Diluted (Rs.)	(0.10)	(0.07)	1.57	(0.12)	1.72
Earning per equity share of face value of Re 1 each					
Basic and Diluted earning per share after Exceptional					
a) Basic (Rs.)	(0.10)	(0.07)	1.57	(0.11)	1.72
b) Diluted (Rs.)	(0.10)	(0.07)	1.57	(0.12)	1.72

For and on behalf of the Board of Directors

Place Mumbai

Date : May 29, 2023



Executive Director

RUCHI INFRASTRUCTURE LTD

CIN L65990MH1984PLC033878

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AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

PARTICULARS	STANDALONE (Rs. in lacs)				
	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31.03.2022
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
Segment Revenue					
Commodities	-	-	-	-	-
Infrastructure	894	866	782	3,485	3,429
Windpower	109	93	114	508	564
Others	40	31	27	148	170
Unallocable	-	-	-	-	-
Total Segment Revenue	1,043	990	923	4,141	4,163
Less : Inter segment Revenue	-	-	-	-	-
Net Sales/Income from operations	1,043	990	923	4,141	4,163
Segment Results (Profit/(loss) before tax and interest from each segment)					
Trading	-	-	5,619	-	5,697
Infrastructure	201	301	(164)	1,314	1,108
Windpower	(9)	(22)	14	69	115
Others	10	1	1	2	1
Unallocable	(267)	(232)	(894)	(800)	(1,212)
Total	(65)	48	4,576	585	5,709
Less: (i) Finance Cost	101	72	96	-341	437
(ii) Exceptional Item	-	-	-	-	-
Profit for the Period Before Tax	(166)	(24)	4,480	244	5,272
Segment Assets					
Trading	48	48	48	48	48
Infrastructure	13,606	13,943	13,189	13,606	13,189
Windpower	1,061	1,084	1,280	1,061	1,280
Others	40	63	51	40	51
Unallocable	12,427	11,043	12,240	12,427	12,240
Total Assets	27,182	26,181	26,808	27,182	26,808
Segment Liabilities					
Trading	-	-	5	-	5
Infrastructure	1,590	1,567	1,426	1,590	1,426
Windpower	-	8	-	-	-
Others	-	3	2	-	2
Unallocable	8,110	8,590	9,568	8,110	9,568
Total Liabilities	9,700	10,168	11,001	9,700	11,001

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 29, 2023


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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

PARTICULARS		STANDALONE	
		As at 31st March 2023	As at 31st March 2022
I.	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	16,187	15,978
	(b) Capital work-in-progress	182	393
	(c) Intangible assets	86	98
	(d) Right of use assets	1,126	631
	(e) Financial Assets		
	(i) Investments	4,267	4,229
	(ii) Others	416	647
	(f) Deferred tax Assets (Net)	-	-
	(g) Other non-current assets	740	1,166
	Total Non-current assets	23,004	23,142
	Current assets		
	(a) Inventories	19	28
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade receivables	711	690
	(iii) Cash and cash equivalents	1,061	502
	(iv) Bank balances ther than (iii) above	1,150	92
	(v) Loans	228	1,389
	(vi) Others	435	398
	(c) Other Current Assets	491	485
	Total Current assets	4,095	3,584
	Assets Classified as Held for Sale	83	82
	Total Assets	27,182	26,808
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,155	2,052
	(b) Other Equity	15,327	13,755
	Total Equity	17,482	15,807
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i) Borrowings	5,425	7,443
	(ia) Lease Liabilities	73	56
	(b) Provisions	88	123
	(c) Deferred tax liabilities (Net)	265	176
	(d) Other non-current liabilities	395	515
	Total Non-Current Liabilities	6,246	8,313
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,021	1,445
	(ia) Lease Liabilities	11	30
	(ii) Trade payables		
	(a) Total outstanding dues of Micro and Small Enterprises	-	-
	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	15	8
	(iii) Other financial liabilities	228	258
	(b) Other current liabilities	557	484
	(c) Provisions	47	42
	(d) Current Tax Liabilities (Net)	112	59
	Total Current liabilities	2,991	2,326
	Liabilities Directly Associated with assets held for sale	463	362
	Total Equity and Liabilities	27,182	26,808

Place Mumbai
Date May 29, 2023

For and on behalf of the Board of Directors


Executive Director

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Cash Flow Statement for the year ended March 31, 2023

(Rs. in Lacs)

		Year ended March 31st, 2023	Year ended March 31st, 2022
A	Cash Flow from operating activities		
	Profit / (loss) before tax	244	5,272
	Adjustments for :		
	Depreciation	993	1,014
	Net (gain)/ Loss on Sale of Property, plant & Equipment	(12)	(6)
	Amounts charged directly to OCI/Retained earnings	(1)	12
	Guarantee Commission	(101)	(101)
	Share in (profit)/loss of partnership firm	-	-
	Government Grant Income	(19)	(20)
	Loss / (gain) on sale of investment	-	(12)
	Provision for doubtful debts reversed	(23)	(4,149)
	Interest Income	(103)	(276)
	Finance Costs	341	437
	Operating Profit Before Working Capital Changes	1,319	2,171
	Working Capital Adjustments		
	(Increase)/Decrease in Inventories	9	(9)
	(Increase)/Decrease in Trade and other receivables	(98)	7,647
	Increase/(Decrease) in Trade and other payables	19	(7,737)
	Cash Generated from operations	1,249	2,072
	Income Tax (Paid)/ Refund	(169)	(81)
	NET CASH FLOW FROM OPERATING ACTIVITIES	1,080	1,991
	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance)	(826)	(1,124)
	Proceeds from Sale of Property , Plant & Equipment	39	10
	Advance received against assets held for sale	101	304
	(Purchase) of Investment	(55)	(32)
	Sale of Investment	-	28
	Interest Income	99	272
	Loan given to / Recover from Subsidiary	1,161	472
	Share in profit / (loss) of partnership firm	-	-
	Change in Investment in Fixed Deposits	(826)	(55)
B	NET CASH FLOW FROM INVESTING ACTIVITIES	(307)	(125)
	Cash Flow from Financing Activities		
	Proceeds from issue of share capital	1,057	-
	Money Received against share warrants	534	-
	Repayment of borrowings	(1,443)	(1,193)
	Repayment of Lease liability	(21)	(37)
	Finance Costs	(341)	(437)
C	NET CASH FLOWS FROM FINANCING ACTIVITIES	(214)	(1,667)
	Net increase/(decrease) in Cash and Cash Equivalents	559	199
	Cash & Cash Equivalents at the beginning of the year	502	303
	Cash & Cash Equivalents at the end of the year	1,061	502
	Cash & Cash Equivalents comprises :		
	Balance with Banks in Current Accounts	1,058	497
	Cash on Hand	3	5
		1,061	502

Place Mumbai

For and on behalf of the Board of Directors

Date May 29, 2023


Executive Director

NOTES :

- 1 The audited standalone financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit committee at its meeting held on May 29, 2023 and approved at the meeting of Board of Directors on that date.
- 2 During the quarter ended 31st March, 2023, the Company made a preferential issue of 3,07,85,000 warrants each convertible into an equity share of Re. 1/- at a price of Rs. 10.30 per warrant within the validity period of 18 months from the date of allotment. Out of which 1,02,62,000 warrants were converted into equity shares in accordance with the terms of preferential issue during the quarter ended 31st March, 2023, thereby increasing the paid up equity share capital from Rs.2052.40 lacs to Rs.2155.02 lacs and the remaining warrants are outstanding for conversion upto 12th August, 2024. The Company raised Rs. 1590.58 lakhs towards warrant subscription/warrant conversion, which is being utilised towards the objects of the preferential issue, as approved by the shareholders of the Company.

3 Other Income include the following (Rs. In lacs)

	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
Reversal of Provisions against trade receivables	2	(8)	4,115	23	4,149
Write back of Trade Payables	-	-	7,833	4	7,833

4 Other Expenses include the following (Rs. In lacs)

	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31.03.2022
Irrecoverable Advances written off	-	-	2,899	-	2,899
Bad debts written off	-	-	4,437	-	4,437

- 5 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures for the full financial year and the year to date figures upto the third quarter of the financial year
- 6 The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors


Executive DirectorPlace : Mumbai
Date : May 29, 2023



Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors

Ruchi Infrastructure Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated quarterly and year to date financial results of **Ruchi Infrastructure Limited** (hereinafter referred to as the "Holding Company" or the "Parent") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended 31st March 2023, 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 reports of other auditors on separate audited financial statements /financial results of the subsidiaries and associates, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:
 - i. Peninsular Tankers Pvt Ltd. (Subsidiary)
 - ii. Ruchi Renewable Energy Pvt Ltd. (Subsidiary)
 - iii. Manglore Liquid Impex Pvt Ltd. (Subsidiary)
 - iv. Narang and Ruchi Devlopers (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss for the quarter and net profit for the year ended 31st March,2023 and of other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 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 (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 and its associates entities 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 Companies Act, 2013 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.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the annual consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ (loss) and other comprehensive income and other financial information of the Group including its associates entities in accordance with the applicable accounting standard 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 entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates entities 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

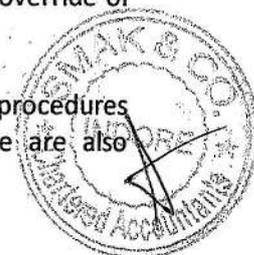
The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for overseeing the financial reporting process of the Group and of its associates entities.

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 results.

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 results, 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 through a separate report on the complete set of consolidated financial statements 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 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 entities 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 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 Group and its associates entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, 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. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

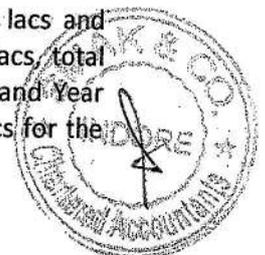
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The consolidated Financial Results include the audited Financial Results of 3 subsidiaries whose Financial Results reflect Group's share of total assets of Rs. 6434.59 lacs as at 31st March 2023, Group's share of total revenue of Rs.375.48 lacs and Rs. 2409.83 lacs and Group's share of total net profit / (loss) after tax of Rs. (225.30) and Rs. 28.42 lacs, total comprehensive income of Rs. (225.30) and Rs. 28.43 lacs for the quarter ended and Year ended on 31st March 2023, respectively, and net cash Outflows of Rs 1186.77 lacs for the



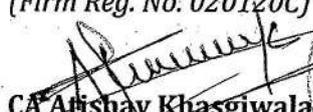
year ended on that date, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

- b. The consolidated Financial Results include the unaudited Financial Results of Group's share of net loss after tax of Rs. 0.18 lacs and Rs. 0.27 lacs for the quarter and year ended 31 March 2023, as considered in the consolidated annual financial results of one associate. These unaudited financial Statements/Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate entity is based solely on such unaudited Financial Statements/Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results are not material to the Group.

Our opinion on the consolidated Financial Results 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 Financial Results/financial information certified by the Board of Directors.

- c. These consolidated financial results include result for the quarter ending March 31,2023 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

For SMAK & Co.
Chartered Accountants
(Firm Reg. No. 020120C)

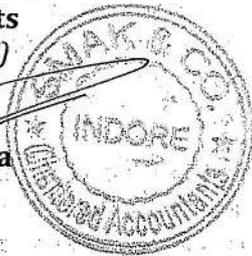

CA Atishay Khasgiwala
Partner

M. No. 417866

Date: 29.05.2023

Place: Indore

UDIN: 23417866BGRJCZ2614



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 Rs. In lacs

PARTICULARS	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31.03.2022
	Audited	Reviewed	Audited	Audited	Audited
Income					
I Revenue from operations	1,389	1,810	2,006	6,431	6,939
II Other Income	76	32	12,060	287	12,216
III Total Income (I + II)	1,465	1,842	14,066	6,718	19,155
Expenses					
IV (a) Cost of Materials Consumed	18	21	10	112	133
(b) Purchases of Stock in Trade	-	526	716	526	942
(c) Changes in Inventories of finished goods , work in progress and stock in trade	2	(3)	11	(6)	-
(d) Employee benefits expenses	319	330	342	1,172	1,077
(e) Finance Cost	226	208	257	891	1,114
(f) Depreciation, amortisation and Impairment Expense	424	390	417	1,563	1,662
(g) Other Expenses	730	531	7,499	2,180	9,095
Total Expenses (IV)	1,719	2,003	9,252	6,438	14,023
V Profit/(loss) before share of profit /(loss) of associate & Exceptional Items (III-IV)	(254)	(161)	4,814	280	5,132
VI Share in Profit/(loss) of associate	-	-	-	-	-
VII Profit/(loss) before exceptional items and tax (V+VI)	(254)	(161)	4,814	280	5,132
VIII Exceptional Items	-	-	-	-	-
IX Profit/(loss) before tax (VII - VIII)	(254)	(161)	4,814	280	5,132
X Tax Expenses					
Current Tax	(2)	(6)	90	66	259
Deferred Tax	(39)	45	1,098	87	1,180
Tax for earlier years	-	-	(24)	-	(24)
XI Profit/(loss) for the period (IX-X)	(213)	(200)	3,650	127	3,717
XII Other Comprehensive Income					
(a) Items that will not be reclassified to profit or loss	-	(29)	(36)	(18)	14
Tax Relating to above items	(1)	18	7	2	(3)
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-
XIII Total Comprehensive Income for the period (XI + XII)	(214)	(211)	3,621	111	3,728
Net Profit attributable to :					
a. Owners of the Company	(214)	(200)	3,650	126	3,716
b. Non Controlling Interest	1	-	-	1	1
Other Comprehensive Income attributable to :					
a. Owners of the Company	(1)	(11)	(29)	(16)	11
b. Non Controlling Interest	-	-	-	-	-
Total Comprehensive income attributable to :					
a. Owners of the Company	(215)	(211)	3,621	110	3,727
b. Non Controlling Interest	1	-	-	1	1
XIV Paid up Equity Share Capital (Face Value of Re 1 each)	2155	2052	2052	2155	2052
XV Earning per equity share of face value of Re 1 each					
Basic and Diluted earning per share before Exceptional Items					
a) Basic (Rs.)	(0.14)	(0.14)	1.74	(0.10)	1.65
b) Diluted (Rs.)	(0.15)	(0.14)	1.74	(0.10)	1.65
Basic and Diluted earning per share after Exceptional Items					
a) Basic (Rs.)	(0.14)	(0.14)	1.74	(0.10)	1.65
b) Diluted (Rs.)	(0.15)	(0.14)	1.74	(0.10)	1.65

Place: Mumbai
Date: May 29, 2023

For and on behalf of Board of Directors


Executive Director

RUCHI INFRASTRUCTURE LTD

CIN L65990MH1984PLC033878

Regd. Office :706 , Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Phone : 022-49712051

Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrasecretarial@ruchiinfrastructure.com

AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 (Rs. in lacs)					
PARTICULARS	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31.03.2022
	Audited	Reviewed	Audited	Audited	Audited
Segment Revenue					
Commodities	-	529	719	529	946
Infrastructure	955	927	828	3,724	3,642
Windpower	394	323	432	2,030	2,181
Others	40	31	27	148	170
Unallocable	-	-	-	-	-
Total Segment Revenue	1,389	1,810	2,006	6,431	6,939
Less : Inter segment Revenue	-	-	-	-	-
Net Sales/Income from operations	1,389	1,810	2,006	6,431	6,939
Segment Results (Profit/(loss) before tax and interest from each segment)					
Commodities	(1)	2	5,622	(1)	5,698
Infrastructure	234	299	(150)	1,418	1,233
Windpower	14	(28)	499	624	755
Others	10	1	1	2	1
Unallocable	(285)	(227)	(901)	(872)	(1,441)
Total	(28)	47	5,071	1,171	6,246
Less: (i) Finance Cost	226	208	257	891	1,114
(ii) Exceptional Item	-	-	-	-	-
Profit for the Period Before Tax	(254)	(161)	4,814	280	5,132
Segment Assets					
Commodities	553	571	573	553	573
Infrastructure	14,406	14,676	13,869	14,406	13,869
Windpower	5,425	5,602	6,435	5,425	6,435
Others	39	63	51	39	51
Unallocable	11,365	9,803	11,021	11,365	11,021
Total Assets	31,788	30,715	31,949	31,788	31,949
Segment Liabilities					
Commodities	1	19	27	1	27
Infrastructure	2,164	2,144	2,009	2,164	2,009
Windpower	54	52	55	54	55
Others	-	3	2	-	2
Unallocable	12,452	12,755	14,441	12,452	14,441
Total Liabilities	14,671	14,973	16,534	14,671	16,534

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 29, 2023


Executive Director

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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs.in Lacs)

PARTICULARS		As at March 31, 2023	As at March 31, 2022
I.	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	20,226	20,552
	(b) Capital work-in-progress	450	535
	(c) Intangible assets	1,701	1,714
	(d) Right of Use assets	1,514	1,037
	(e) Financial Assets		
	(i) Investments	1,125	1,087
	(ii) Others	424	654
	(f) Deferred tax Assets (Net)	42	-
	(g) Other non-current assets	889	1,294
	Total Non-current assets	26,371	26,873
	Current assets		
	(a) Inventories	19	28
	(b) Financial Assets		
	(i) Trade receivables	1,400	1,653
	(ii) Cash and cash equivalents	1,320	1,948
	(iii) Bank balances ther than (iii) above	1,150	92
	(iv) Loans	328	229
	(v) Others	589	529
	(c) Other Current Assets	529	515
	Total Current assets	5,335	4,994
	Assets Classified as Held for Sale	82	82
	Total Assets	31,788	31,949
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	2,155	2,052
	(b) Other Equity	14,961	13,363
	(C) Non Controlling Interest	1	-
	Total Equity	17,117	15,415
	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	i. Borrowings	8,244	10,857
	(ja) Lease Liabilities	620	606
	(b) Provisions	88	123
	(c) Deferred Tax Liabilities	265	138
	(d) Other non-current liabilities	395	414
	Total Non-Current Liabilities	9,612	12,138
	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,645	3,145
	(i) Lease Liabilities	14	32
	(ii) Trade payables		
	(a) Total outstanding dues of Micro and Small Enterprises	-	-
	(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	67	99
	(iii) Other financial liabilities	251	261
	(b) Other current liabilities	460	396
	(c) Provisions	47	42
	(d) Current Tax Liabilities	112	59
	Total Current liabilities	4,596	4,034
	Liabilities Associated with assets held for sale	463	362
	Total Equity and Liabilities	31,788	31,949

Place Mumbai
Date May 29, 2023

For and on behalf of Board of Directors


Executive Director

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Consolidated Cash Flow Statement for year Ended March 31st ,2023

(Rs. In lacs)

		For the year Ended March 31, 2023	For the year Ended March 31, 2022
A	Cash Flow from operating activities		
	Profit/(loss) before tax	280	5,132
	Adjustments for :		
	Depreciation	1,563	1,662
	Net (gain)/Loss on Sale of Property, Plant & Equipment	13	(6)
	Amounts charged directly to OCI/Retained earnings	(1)	12
	Share in profit of partnership firm	-	-
	Government Grant Income	(19)	(20)
	Loss/(Gain) on Sale of Investment	-	(12)
	Provision for doubtful debts	(55)	(4,234)
	Interest Income	(103)	(56)
	Loss/(gain) on sale of investment	-	
	Finance Costs	891	1,114
	Operating Profit Before Working Capital Changes	2,569	3,592
	Working Capital Adjustments		
	(Increase)/Decrease in Inventories	9	(9)
	(Increase)/Decrease in Trade and other receivables	117	9,274
	Increase/(Decrease) in Trade and other payables	(8)	(7,753)
	Cash Generated from operations	2,687	5,104
	Income Tax Paid	(181)	(90)
	NET CASH FLOW FROM OPERATING ACTIVITIES	2,506	5,014
B	Cash Flow from Investing Activities		
	Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance)	(1,010)	(1,125)
	Proceeds from Sale of Property , Plant & Equipment	14	10
	Advance received against assets held for sale	101	304
	Purchase of Investment	(55)	(31)
	Sale of Investment	-	28
	Interest Received	160	(32)
	Loan given to /Recover from Subsidiary	-	-
	Share in profit of partnership firm	-	-
	Change in Investment in Fixed Deposits	(826)	(55)
	NET CASH FLOW FROM INVESTING ACTIVITIES	(1,616)	(901)
C	Cash Flow from Financing Activities		
	Proceeds from issue of share capital	1,057	-
	Money Received against share warrants	534	-
	Proceeds from borrowings	-	-
	Repayment of borrowings	(2,113)	(1,450)
	Loan (Given)/recovered	(99)	(229)
	Repayment of Lease liability	(5)	(39)
	Finance Costs	(892)	(1,114)
	NET CASH FLOWS FROM FINANCING ACTIVITIES	(1,518)	(2,832)
	Net increase/(decrease) in Cash and Cash Equivalents	(628)	1,281
	Cash & Cash Equivalents at the beginning of the year	1,948	667
	Cash & Cash Equivalents at the end of the year	1,320	1948
	Cash & Cash Equivalents comprises :		
	Balance with Banks in Current Accounts	765	1,943
	Balance with Bank in Deposit Accounts	552	-
	Cash on Hand	3	5
		1320	1948

For and on behalf of Board of Directors



Executive Director

Place Mumbai
Date May 29, 2023

NOTES :

- 1 The audited consolidated financial results for the quarter and year ended March 31, 2023 were reviewed by the Audit committee at its meeting held on May 29, 2023 and approved at the meeting of Board of Directors on that date.
- 2 During the quarter ended 31st March, 2023, the Company made a preferential issue of 3,07,85,000 warrants each convertible into an equity share of Re. 1/- at a price of Rs. 10.30 per warrant within the validity period of 18 months from the date of allotment. Out of which 1,02,62,000 warrants were converted into equity shares in accordance with the terms of preferential issue during the quarter ended 31st March, 2023, thereby increasing the paid up equity share capital from Rs.2052.40 lacs to Rs.2155.02 lacs and the remaining warrants are outstanding for conversion upto 12th August, 2024. The Company raised Rs. 1590.58 lakhs towards warrant subscription/warrant conversion, which is being utilised towards the objects of the preferential issue, as approved by the shareholders of the Company.

3 **Other Income/(expenses) include the following** (Rs. in lacs)

	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31.03.2022
Reversal of Provisions/(Provision) against trade receivables	4	15	4,570	55	4,234
Write back of Trade Payables	-	-	7,833	-	7,833

4 **Other Expenses include the following** Rs. in Lacs

	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
Irrecoverable Advances written off	-	-	2,899	-	2,899
Bad debts written off	-	-	4,437	-	4,437

- 5 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures for the full financial year and the year to date figures upto third quarter of the financial year.
- 6 The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors



Executive Director

Place : Mumbai
Date : May 29, 2023