



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604. India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: L72900MH2009PLC191412

Date- 14th August, 2021

To

BSE Limited P. J. Towers, Dalal Street, Mumbai-400001. Script Code – 534674	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol – DUCON
---	---

Sub: Outcome of Board Meeting held on 14th August, 2021

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that at the meeting of the Board of Directors of the Company held today i.e. on Saturday, 14th August, 2021 through Video Conferencing, the Board has transacted/approved the following:

1. Adoption of Unaudited Consolidated and Standalone Financial Results for the quarter ended 30th June, 2021 along with Limited Review Report for the same. The Unaudited Consolidated and Standalone Financial Results alongwith Limited Review Report are enclosed herewith in required format.
2. The Annual General Meeting of the Company will be held on Friday, 17th September, 2021 at 5.30 p.m. through Video Conferencing/Other Audio Visual Means.
3. Re-appointment of Mr. Harish Shetty (DIN-07144684), who retires from the office of Director, being eligible, offers himself for re-appointment.
4. Appointment of Mr. Prakash Vaghela (DIN-07768595), as Independent Director for a period of 5 years i.e. till the date of Annual General Meeting to be held for Financial Year ended 31st March, 2026, subject to approval of Shareholders.
5. Appointment of Mr. Jinesh Shah (DIN-08847375), as Independent Director for a period of 5 years i.e. till the date of Annual General Meeting to be held for Financial Year ended 31st March, 2026, subject to approval of Shareholders.
6. Pursuant to Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604. India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: L72900MH2009PLC191412

will remain closed from Saturday, 11th September, 2021 to Friday, 17th September, 2021.

7. Fixed the period of E-voting which will commence on Tuesday, 14th September, 2021 (9.00 a.m.) and ends on Thursday, 16th September, 2021 (5.00 p.m.). The Members can cast their vote online from 14th September, 2021, 9.00 a.m. till 16th September, 2021, 5.00 p.m. During this period, shareholders of the Company, holding shares either in physical or in dematerialized form, may cast their vote electronically.
8. Appointment of Ms. Shruti Shah, Practising Company Secretary, as Scrutiniser for scrutinizing Remote E-voting and E-voting at Annual General Meeting in a fair and transparent manner.
9. Appointment of National Securities Depository Limited (NSDL) to conduct Annual General Meeting (AGM) through Video Conferencing/Other Audio Video Conferencing (VC/OAVM) in view of Covid-19 pandemic, the Ministry of Corporate Affairs vide its General Circular dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 (collectively referred to as MCA Circulars) permitted the holding of the Annual General Meeting through VC/OAVM, without the physical presence of the Members at the common venue.

The meeting commenced at 7.55 p.m. and concluded at 20.15 p.m.

Please take the same on your records.

Thanking you,

Yours faithfully,

For Ducon Infratechnologies Limited

Darshit Parikh
Company Secretary

Encl-As above

HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

208, 2nd Floor, Shalimar Miracle, Opp. City Centre, S.V. Road, Jawahar Nagar, Goregaon (W), Mumbai - 400 104. Tel No. 28745501.

Independent Auditors' Review Report

To the Board of Directors of Ducon Infratechnologies Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Ducon Infratechnologies Limited** ("the Company") for the quarter ended June 30, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matters

- i) The Company has made investments in equity shares of a private limited company aggregating to Rs. 500.00 lakhs as on June 30, 2021 reported under Investments in Non-Current Assets. The investments are to be measured at fair value in the statement of financial position as per requirements of Indian Accounting Standard 109. However, the management is of the opinion that keeping in view their long term business synergy and potential, it has been decided to value such investments at cost as on the quarter ended June 30, 2021.
- ii) The Opinion expressed in the present report is based on the information, facts and inputs made available to us through electronic means by the Company. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:
 - Inspection, Observation, examination and verification of the original documents of invoices, legal agreements, bank accounts statements / loan accounts statements and files.
 - Physical verification of Cash, including adequate internal controls thereof.
 - Physical Verification of Property, Plant and Equipment as on June 30, 2021.



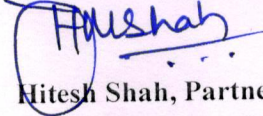
HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

208, 2nd Floor, Shalimar Miracle, Opp. City Centre, S.V. Road, Jawahar Nagar, Goregaon (W), Mumbai - 400 104. Tel No. 28745501.

- Any other processes which required physical presence of the audit team.

Our Conclusion is not modified in respect of these matters.

For Hitesh Shah and Associates
Chartered Accountants
Firm Registration No. 103716W


Hitesh Shah, Partner

Membership No. 040999

Mumbai

August 14, 2021

UDIN :- 21040999AAAF8367





DUCON INFRASTRUCTURE TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CONSISTENCY IN PERFORMANCE

CIN: L72900MH2009PLC191412

Regd. Office: Ducon House, Plot No. 4/A, Road No. 1, MIDC, Wagle Industrial Estate, Thane - 400604

CIN No: L72900MH2009PLC191412

Statement of Standalone Financial Results for the quarter ended June 30, 2021					(Rs.in Lakhs)
PARTICULARS		Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	Net Sales / Income from Operations (Net of GST)	513.41	10,012.40	4,874.10	34,195.38
2	Other operating income	1.21	39.08	4.25	54.32
3	Total income (1 + 2)	514.62	10,051.48	4,878.35	34,249.70
4	Expenses				
	Cost of Raw Material Consumed	443.65	9,686.76	4,451.90	32,344.98
	Purchase of stock - in - trade	-	-	-	-
	Employee benefits expenses	84.89	77.20	79.09	315.57
	Finance Costs	181.83	280.21	277.06	1,233.38
	Depreciation and amortisation expenses	5.97	(11.68)	5.97	26.12
	Other expenses	56.11	93.43	64.12	275.93
	Total Expenses	772.46	10,125.92	4,878.14	34,195.98
5	Profit / (Loss) from operations and Exceptional items (3-4)	(257.84)	(74.44)	0.21	53.72
6	Exceptional items	-	-	-	-
7	Net Profit / (Loss) from ordinary activities before tax (5-6)	(257.84)	(74.44)	0.21	53.72
8	Tax expenses				
	Current tax and Deferred Tax	-	(14.97)	0.06	12.17
9	Net Profit / (Loss) from continuing operations (7-8)	(257.84)	(59.47)	0.15	41.55
10	Profit/(Loss) from discontinued operations before tax	-	-	-	-
11	Tax expenses of discontinued operations	-	-	-	-
12	Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	-
13	Net Profit / (Loss) for the period (9+12)	(257.84)	(59.47)	0.15	41.55
14	Other comprehensive income	-	3.16	-	2.17
15	Total comprehensive income for the period	(257.84)	(56.31)	0.15	43.72
16	Earnings per share for continuing operations (IN RS)				
a)	Basic	(0.15)	(0.03)	0.00	0.02
b)	Diluted	(0.15)	(0.03)	0.00	0.02
17	Earnings per share for discontinuing operations (IN RS)				
a)	Basic	NA	NA	NA	NA
b)	Diluted	NA	NA	NA	NA
18	Earnings per share (IN RS) (not annualised)				
a)	Basic	(0.15)	(0.03)	0.00	0.02
b)	Diluted	(0.15)	(0.03)	0.00	0.02
19	EQUITY CAPITAL (IN RE. LACS)	1,766.75	1,766.75	1,046.75	1,766.75

NOTES:

- The Unaudited Financial Results for Q1 of FY: 2021-22 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on August 14, 2021.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The impact of COVID-19 on the standalone and consolidated unaudited financial results may differ from that estimated as at the date of approval of these standalone and consolidated unaudited financial results. The company shall continue to monitor all material changes to future conditions arising due to the pandemic in the financial year 2021-22.
- The company operates in the segment of Heavy Engineering Infrastructure and Information Technology. However, all figures for the quarter ended June 30, 2021 are only pertaining to Heavy Engineering Infrastructure. Hence, separate segment reporting is not done.
- The Limited Review of the Financial results for the Quarter Ended 30th June 2021 pursuant to Regulation c (i) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.
- The company has only one material subsidiary that initiated business this quarter hence this is our 1st consolidated financial statements.

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil
Arun Govil
Managing Director
DIN: 01914619

Harish Shetty
Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, August 14, 2021

HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

208, 2nd Floor, Shalimar Miracle, Opp. City Centre, S.V. Road, Jawahar Nagar, Goregaon (W), Mumbai - 400 104. Tel No. 28745501.

Independent Auditors' Review Report

To the Board of Directors of Ducon Infratechnologies Limited

1. We have reviewed the accompanying statement of Consolidated Unaudited financial results of **Ducon Infratechnologies Limited** ("the Holding") and its subsidiary (together referred to as "the Group") for the quarter ended June 30, 2021, being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities :-
 - i) Ducon Infratechnologies Limited (Holding Company)
 - ii) Ducon Combustion Equipment Inc. (Subsidiary Company)

Emphasis of Matters

- i) The Company has made investments in equity shares of a private limited company aggregating to Rs. 500.00 lakhs as on June 30, 2021 reported under Investments in Non-Current Assets. The investments are to be measured at fair value in the statement of financial position as per requirements of Indian Accounting Standard 109. However, the management is of the opinion that keeping in view their long term business synergy and potential, it has been decided to value such investments at cost as on the quarter ended June 30, 2021.
- ii) The overseas sales and purchases of the Subsidiary Company for the quarter ended June 30, 2021 are subject to reconciliation with the Statutory Tax returns applicable to the Subsidiary Company in that country and all other statutory regulations applicable to the Company. Further, the balances outstanding of all the debtors and creditors of the Company are subject to confirmation / reconciliation as on June 30, 2021.



HITESH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

208, 2nd Floor, Shalimar Miracle, Opp. City Centre, S.V. Road, Jawahar Nagar, Goregaon (W), Mumbai - 400 104. Tel No. 28745501.

iii) The Opinion expressed in the present report is based on the information, facts and inputs made available to us through electronic means by the Company. We wish to highlight that due to the COVID-19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office of the Company for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, Observation, examination and verification of the original documents of invoices, legal agreements, bank accounts statements / loan accounts statements and files.
- Physical verification of Cash.
- Physical Verification of Property, Plant and Equipment as on June 30, 2021.
- Any other processes which required physical presence of the audit team.

Our Conclusion on the Statement is not modified in respect of these matters.

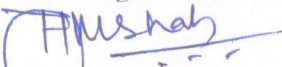
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and as per paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial results includes results of one subsidiary, located outside India, whose results reflects total revenue of Rs. 8,894.75 Lakhs, the total net profit after tax of Rs. 177.81 lakhs for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. This interim financial result have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the procedures performed by us as stated in paragraph 3 above.

Further, the interim financial results of such subsidiary located outside India have been prepared in accordance with International Financial Reporting Standards. The Holding Company's management has converted the financial results of such subsidiary from International Financial Reporting Standards to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

For Hitesh Shah and Associates

Chartered Accountants

Firm Registration No. 103716W



Hitesh Shah, Partner

Membership No. 040999

Mumbai

August 14, 2021

UDIN:- 21040999AAAAFD8140





CONSISTENCY IN PERFORMANCE

DUCON INFRASTRUCTURE TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604, India

Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in

CIN: L72900MH2009PLC191412

Ducon Infratechnologies Limited				
Regd. Office : Ducon House, Plot No. 4/A, Road No. 1, MIDC, Wagle Industrial Estate, Thane - 400604				
CIN No: L72900MH2009PLC191412				
Statement of Consolidated Financial Results for the quarter ended June 30, 2021				(Rs.in Lakhs)
PARTICULARS	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
1 Net Sales / Income from Operations (Net of GST)	9,408.16	10,012.40	4,874.10	34,195.38
2 Other operating income	1.21	39.08	4.25	54.32
3 Total income (1 + 2)	9,409.37	10,051.48	4,878.35	34,249.70
4 Expenses				
Cost of Raw Material Consumed	9,029.75	9,686.76	4,451.90	32,344.98
Purchase of stock - in - trade	-	-	-	-
Employee benefits expenses	84.89	77.20	79.09	315.57
Finance Costs	181.83	280.21	277.06	1,233.38
Depreciation and amortisation expenses	5.33	(11.68)	5.97	26.12
Other expenses	96.33	93.43	64.12	275.93
Total Expenses	9,398.14	10,125.92	4,878.14	34,195.98
5 Profit / (Loss) from operations before Exceptional items (3-4)	11.24	(74.44)	0.21	53.72
6 Exceptional items	-	-	-	-
7 Net Profit / (Loss) from ordinary activities before tax (5-6)	11.24	(74.44)	0.21	53.72
8 Tax expenses				
Current tax and Deferred Tax	91.27	(14.97)	0.06	12.17
9 Net Profit / (Loss) from continuing operations (7-8)	(80.03)	(59.47)	0.15	41.55
10 Profit/(Loss) from discontinued operations before tax	-	-	-	-
11 Tax expenses of discontinued operations	-	-	-	-
12 Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	-
13 Net Profit / (Loss) for the period (9+12)	(80.03)	(59.47)	0.15	41.55
14 Other comprehensive income	-	3.16	-	2.17
15 Total comprehensive income for the period	(80.03)	(56.31)	0.15	43.72
16 Earnings per share for continuing operations (IN RS)				
a) Basic	(0.05)	(0.03)	0.00	0.02
b) Diluted	(0.05)	(0.03)	0.00	0.02
17 Earnings per share for discontinuing operations (IN RS)				
a) Basic	NA	NA	NA	NA
b) Diluted	NA	NA	NA	NA
18 Earnings per share (IN RS) (not annualised)				
a) Basic	(0.05)	(0.03)	0.00	0.02
b) Diluted	(0.05)	(0.03)	0.00	0.02
19 EQUITY CAPITAL (IN RE. LACS)	1,766.75	1,766.75	1,046.75	1,766.75

NOTES:

1.The Unaudited Financial Results for Q1 of FY: 2021-22 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on August 14, 2021.

2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

3.The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.

4.The impact of COVID-19 on the standalone and consolidated unaudited financial results may differ from that estimated as at the date of approval of these standalone and consolidated unaudited financial results. The company shall continue to monitor all material changes to future conditions arising due to the pandemic in the financial year 2021-22.

5. The company operates in the segment of Heavy Engineering Infrastructure and Information Technology. However, all figures for the quarter ended June 30, 2021 are only pertaining to Heavy Engineering Infrastructure. Hence, separate segment reporting is not done.

6. The Limited Review of the Financial results for the Quarter Ended 30th June 2021 pursuant to Regulation c (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

7.The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

8.The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the current financial year.

9. The company has only one material subsidiary that initiated business this quarter hence this is our 1st consolidated financial statements.

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil
Managing Director
DIN: 01914619

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, August 14, 2021