



Ref : CIL/STEX33/Q4FY20
Date : June 18, 2020

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

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on June 18, 2020

With reference to intimation submitted to Exchange dated June 12, 2019 for schedule of Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform that the Board of Directors in their meeting held through Video conferencing, in accordance with (Companies (Meetings of Board and its Powers) Amendment Rules, 2020) issued by the Ministry of Corporate Affairs dated 19th March 2020, on Thursday, June 18, 2020, which commenced at 1:00 p.m. and concluded at 3:40 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, 2020 and Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2020, which has been duly reviewed and recommended by the Audit Committee. The Audited Financial Statements (Standalone and Consolidated) will be made available at the website of the Company.

A copy of the Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2020 along with the Statement of Assets & Liabilities and Report issued by Statutory Auditors of the Company, SRBC & 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, 2020 is attached herewith as **Annexure B**.

2. Appointment of M/s. Mahajan and Aibara, Chartered Accountants, as Internal Auditors for the Financial Year 2020-21. The details of appointment are as under:

Sr. No.	Details of Events that needs to be provided	Information of such Event(s)
1.	Reason for Change	Re-Appointment as Internal Auditor
2.	Date of Appointment	June 18, 2020
3.	Brief Profile (in case of Appointment)	M/s. Mahajan and Aibara, Chartered Accountants were established in 1979. The firm has wide experience in the field of Internal Audit & Risk consulting. The firm is also having experience of conducting internal / concurrent audit of companies in various industries.
4.	Disclosure of relationships between Directors (in case of Appointment of Director)	Not Applicable

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





3. Appointment of M/s. Y. R. Doshi & Associates, Cost Accountants as Cost Auditors for the Financial Year 2020-21. The details of appointment are as under:

Sr. No.	Details of Events that needs to be provided	Information of such Event(s)
1.	Reason for Change	Re-Appointment as Cost Auditor
2.	Date of Appointment	June 18, 2020
3.	Brief Profile (in case of Appointment)	M/s. Y. R. Doshi & Associates, Cost Accountants was established in 2011. The firm has 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 Director)	Not Applicable

4. Appointment of M/s. Shreyans Jain & Co., Company Secretaries as Secretarial Auditor for the Financial Year 2020-21. The details of appointment are as under:

Sr. No.	Details of Events that needs to be provided	Information of such Event(s)
1.	Reason for Change	Re-Appointment as Secretarial Auditor
2.	Date of Appointment	June 18, 2020
3.	Brief Profile (in case of Appointment)	M/s. Shreyans Jain & Co., Company Secretaries was established in 2011. The firm has experience in the various professional services in the field of Company Law and Secretarial compliances. The firm also provide services like Legal Due Diligence and Secretarial Auditing of various listed and unlisted Companies, corporate advisory, corporate restructuring etc.
4.	Disclosure of relationships between Directors (in case of Appointment of Director)	Not Applicable

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

Yours Sincerely
For **Capacit'e Infraprojects Limited**


Monica Tanwar
Compliance Officer





Date: June 18, 2020

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 Results for the Financial Year ended March 31, 2020

Dear Sir/ Mam

Pursuant to 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 Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2020 issued by SRBC & Co. LLP, Chartered Accountants (Firm Registration No: 324982E/E300003), Statutory Auditors 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**


Monica Tanwar
Compliance Officer



Independent Auditor's Report on the Quarterly and Year to Date 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 year to date standalone financial results of Capacit'e Infraprojects Limited (the "Company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("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 loss and other financial information of the Company for the quarter ended March 31, 2020 and of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

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

We draw attention to note 8 of the Statement, which describes the management assessment of uncertainties related to Covid-19 and its consequential impact including the recoverability of its assets and operations of the Company. Our opinion is not modified with respect to this matter.

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.



Capacit'e Infraprojects Limited

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- 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, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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 & COLLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003**per Jayesh Gandhi**

Partner

Membership No.: 37924

UDIN: 20037924AAAADQ5378

Place: Mumbai

Date: June 18, 2020

Statement of audited standalone financial results for the quarter and year ended March 31, 2020

(INR in lakhs except as stated)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		March 31, 2020	Dec 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Audited (Refer Note 9)	Unaudited (Refer Note 9)	Audited (Refer Note 9)	Audited	Audited	
1	Income					
	a. Revenue from operations	30,724.78	40,494.71	49,762.58	1,52,874.41	1,78,661.31
	b. Other income	561.65	487.79	958.00	2,538.25	3,688.96
	Total Income [1(a)+1(b)]	31,286.43	40,982.50	50,720.58	1,55,412.66	1,82,350.27
2	Expenses					
	a. Cost of material consumed	14,825.77	16,851.66	21,845.54	65,763.11	76,573.03
	b. Construction expenses	6,491.93	10,985.02	15,462.14	40,637.89	55,370.33
	c. Employee benefit expenses	3,155.30	3,516.57	3,779.45	13,703.28	14,616.19
	d. Finance costs	1,841.93	1,616.53	1,512.33	6,451.85	4,912.11
	e. Depreciation and amortisation expenses	3,011.59	2,981.48	2,463.27	11,417.96	8,899.30
	f. Other expenses	1,489.12	1,916.33	1,976.39	7,098.70	7,253.39
	Total expenses [2(a) to 2(f)]	30,815.64	37,867.59	47,039.12	1,45,072.79	1,67,624.35
3	Profit before Tax (1-2)	470.79	3,114.91	3,681.46	10,339.87	14,725.92
4	Tax expense					
	Current Tax	841.05	616.45	315.94	2,866.32	3,837.89
	Deferred Tax (refer note 6)	(753.35)	150.24	771.55	(1,617.97)	1,329.77
	Total Tax expenses	87.70	766.69	1,087.49	1,248.35	5,167.66
5	Net profit for the period (3-4)	383.09	2,348.22	2,593.97	9,091.52	9,558.26
6	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(77.49)	74.11	29.58	6.87	79.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.50	(18.65)	(10.24)	(1.73)	(27.42)
		(57.99)	55.46	19.34	5.14	51.81
7	Total comprehensive income for the period (5+6)	325.10	2,403.68	2,613.31	9,096.66	9,610.07
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				85,797.93	77,523.81
10	Earning per share (of INR 10/- each) (not annualised for quarters)*					
	(a) Basic (INR)	0.56	3.46	3.82	13.39	14.08
	(b) Diluted (INR)	0.56	3.46	3.82	13.39	14.08

* Weighted average number of equity shares considered for EPS




Notes:

- 1 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.
- 2 The above audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on June 18, 2020.
- 3 The above financial results have been audited by the Statutory Auditors of the Company.
- 4 Use of Initial Public Offer (IPO) proceeds is summarised as below:

(INR in lakhs)

Particulars	Planned as per prospectus	Utilised upto Mar 31, 2020	Unutilised as at Mar 31, 2020
Funding working capital requirements	25,000.00	25,000.00	-
Funding purchase of capital assets (system formwork)	5,195.00	5,195.00	-
General corporate purposes (including IPO related expenses)	9,805.00	9,805.00	-
Total	40,000.00	40,000.00	-

- 5 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contract existing on April 1, 2019 using the modified retrospective approach as per para C8 (c) (ii) of Ind AS 116 - Lease to its leases, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent and deposits discounting) of INR 1,385.22 lakhs as at April 1, 2019. In the statement of profit and loss of the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued in lease liability.

Reconciliation for the above effect on statement of profit and loss for the current quarter and year ended March 31, 2020 as follows:

Adjustment to net profit	Standalone					
	Quarter ended Mar 31, 2020 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended Mar 31, 2020 as reported	Year ended Mar 31, 2020 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Year ended Mar 31, 2020 as reported
Other expenses	1,650.96	(161.84)	1,489.12	7,684.58	(585.88)	7,098.70
Finance costs	1,783.76	58.17	1,841.93	6,276.51	175.34	6,451.85
Depreciation and amortisation expense	2,879.41	132.18	3,011.59	10,927.85	490.11	11,417.96
Profit before tax	499.30	(28.51)	470.79	10,419.44	(79.57)	10,339.87

- 6 Tax expenses for the quarter and year ended March 31, 2020 reflects changes made vide Taxation Laws Amendment Ordinance 2019. Pursuant to Taxation Law (Amendment) Ordinance, 2019 ("Ordinance") issued by Ministry of Law and Justice (Legislation Department) on September 20, 2019 and which is effective from April 1, 2019, domestic companies have an option to pay corporate Income Tax @ 22% + Surcharge and Cess ("New Tax Rate") subject to certain conditions. The Company has made an assessment of the impact of the Ordinance and opted for the New Tax Rate from the financial year 2019-2020. Further due to revised tax rate, there is a reversal of deferred tax liability as on March 31, 2020 to the extent of Rs 1,391.99 Lakhs, credit of which has been taken in the face of Statement of Profit & Loss of the current year.
- 7 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.
- 8 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of EPC contracts undertaken by the Company were temporarily suspended during nationwide lockdown. Business operations are being resumed in a phased manner in line with directives from the authorities.

The Company has considered internal and external sources of information up to the date of approval of these standalone financial results, in assessing the recoverability of its assets, liquidity, financial position and operations of the Company including impact on estimated construction cost to be incurred towards projects under execution and based on the management's assessment, there is no material impact on the Standalone financial results of the Company.

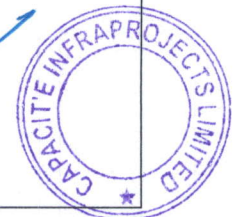
Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these Standalone financial results. The uncertainty relating to improvement in economic activity and in the real estate sector may have an impact to the Company's operations in future.
- 9 Figures for the quarters ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full years and the published figures of nine months ended December 31, 2019 and December 31, 2018 respectively.
- 10 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'e Infraprojects Limited



Place: Mumbai
Date: June 18, 2020

Rahul Katyal
Managing Director
DIN: 00253046



Note : 1

Standalone Statement of Assets & Liabilities

(INR in lakhs except as stated)

Particulars	As at March 31, 2020	As at March 31, 2019
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	64,592.91	53,897.04
(b) Capital work-in-progress	482.61	426.48
(c) Other intangible assets	145.73	159.98
(d) Right-of-use assets	1,155.80	-
(e) Financial assets		
(i) Investment	1,111.86	1,231.33
(ii) Trade receivables (retention)	8,507.85	6,622.48
(iii) Other financial assets	7,085.00	2,989.52
(f) Non Current Tax Assets (net)	1,964.13	1,291.33
(g) Other non-current assets	9,109.89	6,157.08
Total non-current assets	94,155.78	72,775.24
2) Current Assets		
(a) Inventories	10,411.81	9,105.69
(b) Financial assets		
(i) Investments	49.39	46.76
(ii) Trade receivables	38,196.49	52,889.68
(iii) Cash and cash equivalents	10,756.38	2,964.19
(iv) Bank balances other than (iii) above	15,527.99	16,341.42
(v) Loans	1,300.00	1,400.00
(vi) Other financial assets	56,070.60	40,353.06
(c) Other current assets	9,904.55	9,124.47
Total current assets	1,42,217.21	1,32,225.27
Total-Assets	2,36,372.99	2,05,000.51
B- Equity & Liabilities		
1) Equity		
(a) Equity share capital	6,789.15	6,789.15
(b) Other equity	85,797.93	77,523.81
Total equity	92,587.08	84,312.96
2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,352.61	5,798.38
(ii) Lease Liability	786.93	-
(iii) Other financial liabilities	3,853.56	4,185.88
(b) Provisions	122.58	149.21
(c) Deferred Tax liabilities (net)	3,868.93	5,691.18
(d) Other non-current liabilities	29,286.31	7,646.85
Total non-current liabilities	47,270.92	23,471.50
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,363.30	17,772.63
(ii) Lease Liability	396.56	-
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1,416.27	409.62
- Total outstanding dues of creditors other than micro enterprises and small enterprises.	54,525.25	52,938.15
(iv) Other financial liabilities	5,952.21	6,111.38
(b) Provisions	1,481.51	2,162.72
(c) Current Tax liabilities (net)	1,247.93	1,201.52
(d) Other current liabilities	13,131.96	16,620.03
Total current liabilities	96,514.99	97,216.05
Total Liabilities	1,43,785.91	1,20,687.55
Total Equity and Liabilities	2,36,372.99	2,05,000.51



Note -2
Standalone Cash Flow Statement

(INR in lakhs except as stated)

Sr No	Particulars	For the Year Ended	For the Year Ended
		March 31, 2020	March 31, 2019
		Audited	Audited
A	Cash flow from operating activities		
	Profit before Tax	10,339.87	14,725.92
	Adjustment for		
	Depreciation and amortisation	11,417.96	8,899.30
	Finance cost	6,451.85	4,912.11
	Provision for doubtful debts	1,545.00	678.90
	Loss of sale of plant property & equipment	29.06	13.98
	Impairment of investment	-	90.67
	Profit on sale of investments	-	(2.18)
	(Gain)/Loss on Current Investments on fair value through P&L	(2.62)	(3.39)
	Sundry Balance written back	(34.14)	(50.77)
	Interest income	(2,257.17)	(3,334.82)
	Operating profit before working capital changes	27,489.81	25,929.73
	Adjustment for		
	(Increase)/Decrease in Trade Receivables (Including bills discounted with banks)	7,125.86	(12,208.80)
	(Increase)/Decrease in Loans	100.00	(800.00)
	(Increase)/Decrease in Inventories	(1,306.12)	(8,354.44)
	(Increase)/Decrease in Other Assets and other financial assets	(16,159.45)	(10,677.13)
	Increase/(Decrease) in Trade payables	2,627.89	8,747.81
	Increase/(Decrease) in Provisions	(700.97)	464.78
	Increase/(Decrease) in Other Liabilities and other financial liabilities	19,720.72	7,370.45
	Cash flow from operating activities	38,897.74	10,472.40
	Direct Taxes paid (net of refunds)	(3,698.72)	(4,075.85)
	Net cash flow from operating activities	35,199.02	6,396.55
B	Cash flow used in investing activities		
	Purchase of property, plant and equipment including CWIP and capital advances	(26,529.19)	(22,403.49)
	Proceeds from sale of property, plant and equipment	63.91	3.78
	Proceeds from sale of investments	170.17	624.88
	Purchase of Investments	(50.70)	(21.50)
	Loans from related party, net	-	2,276.41
	Proceeds/ (purchase) of investments in bank deposits (having original maturity of more than three months), net	(3,338.27)	15,072.08
	Interest received	2,147.12	3,505.13
	Net cash flow used in investing activities	(27,536.96)	(942.71)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(5,144.50)	(6,891.66)
	Proceeds from long-term borrowings	7,997.88	6,488.28
	Proceeds/ (Repayments) from short-term borrowings, net	4,727.68	2,349.15
	Dividend paid including dividend distribution taxes	(822.52)	(822.64)
	Interest paid	(6,628.41)	(4,904.36)
	Net cash flow from financing activities	130.13	(3,781.24)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	7,792.19	1,672.60
	Cash and Cash Equivalents at the beginning of the period	2,964.19	1,291.59
	Cash and cash equivalents at end of the period	10,756.38	2,964.19
	Components of cash and cash equivalents		
	Cash in hand	16.32	22.43
	Foreign currency on hand	3.02	9.79
	Balances with banks:		
	- on current accounts	810.40	238.35
	- Term Deposits with less than 3 months of original maturity	9,926.64	2,693.62
	Total cash & cash equivalents	10,756.38	2,964.19

Independent Auditor's Report on the Quarterly and Year to Date 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 year to date consolidated financial results of Capacit'e Infraprojects Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("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"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019, as reported in these consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.

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 subsidiary, associates and joint ventures, the Statement:

- i. includes the results of the following entities:

Subsidiary:

- a. CIPL PPSL Yongnam Joint Venture Construction Private Limited

Joint Ventures:

- b. PPSL Capacite JV
b. Capacite Viraj AOP
c. Realcon Infrastructure LLP (upto September 30, 2019)

Associates:

- a. TPL-CIL Construction LLP
b. TCC Constructions Private Limited

- ii. are 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 loss and other financial information of the Group for the quarter ended March 31, 2020 and of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2020.

Capacit'e Infraprojects Limited

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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 note 8 of the Statement, which describes the management assessment of uncertainties related to Covid-19 and its consequential impact including the recoverability of its assets and operations of the Group. Our opinion is not modified with respect to this matter.

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 ventures 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 and joint ventures 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 the Group and of its associates and joint ventures 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 and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.



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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 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

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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 statements and other financial information, in respect of:

- One subsidiary, whose financial statements include total assets of Rs 1,104.21 lakhs as at March 31, 2020, total revenues of NIL and Rs 519.92 lakhs, total net profit after tax of Rs. 14.97 lakhs and Rs. 14.97 lakhs, total comprehensive income of Rs. 14.97 lakhs and Rs. 14.97 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 17.63 lakhs for the year ended March 31, 2020, as considered in the Statement which have been audited by their respective independent auditors.
- Two joint ventures, whose financial statements include Group's share of net loss of Rs. 13.30 lakhs and Rs. 6.34 lakhs and Group's share of total comprehensive loss of Rs. 13.30 lakhs and Rs. 6.34 lakhs for the quarter and for the year ended March 31, 2020 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 subsidiary and joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- Two associates and one joint venture, whose financial statements includes the Group's share of net profit of Rs. 18.96 lakhs and Rs 2.99 lakhs and Group's share of total comprehensive income of Rs. 18.96 lakhs and Rs. 2.99 lakhs for the quarter and for the year ended March 31, 2020 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their auditors.

These unaudited financial statements and other financial information have been approved and 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 joint venture and associates and, is based solely on such unaudited financial statements and other financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

SRBC & COLLP

Chartered Accountants

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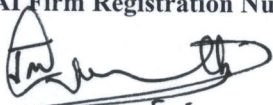
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 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 SRBC & COLLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



per Jayesh Gandhi

Partner

Membership No.: 37924

UDIN: 20037924AAAADR7950

Place: Mumbai

Date: June 18, 2020

Statement of audited consolidated financial results for the quarter and year ended March 31, 2020

(INR in lakhs except as stated)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		March 31, 2020	Dec 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	Audited (Refer Note 9)	Unaudited (Refer Note 9)	Audited (Refer Note 9)	Audited	Audited	
1	Income					
	a. Revenue from operations	30,724.78	40,494.72	49,762.58	1,52,899.17	1,79,661.99
	b. Other income	561.66	489.31	959.45	2,539.78	3,596.23
	Total Income [1(a)+1(b)]	31,286.44	40,984.03	50,722.03	1,55,438.95	1,83,258.22
2	Expenses					
	a. Cost of material consumed	14,825.77	16,851.66	21,847.36	65,763.11	77,762.32
	b. Construction expenses	6,491.93	10,985.07	15,460.43	40,638.34	55,526.52
	c. Employee benefit expenses	3,155.30	3,516.57	3,779.45	13,703.28	14,617.08
	d. Finance costs	1,843.35	1,616.53	1,512.85	6,453.30	4,914.33
	e. Depreciation and amortisation expenses	3,011.59	2,981.48	2,463.27	11,417.96	8,899.30
	f. Other expenses	1,489.12	1,917.80	1,885.85	7,124.50	6,640.53
	Total expenses [2(a) to 2(f)]	30,817.06	37,869.11	46,949.21	1,45,100.49	1,68,360.08
3	Profit before Tax and share of Profit/(Loss) of Joint Ventures and Associates (1-2)	469.38	3,114.92	3,772.82	10,338.46	14,898.14
4	Profit / (Loss) from Associates and Joint Ventures accounted for using the Equity Method	5.66	(9.28)	(2.62)	(3.35)	(2.62)
5	Profit before Tax (3+4)	475.04	3,105.64	3,770.20	10,335.11	14,895.52
6	Tax expense					
	Current Tax	841.05	616.45	329.49	2,866.32	3,851.44
	Deferred Tax (refer note 6)	(769.74)	150.24	758.00	(1,634.36)	1,316.22
	Total Tax expenses	71.31	766.69	1,087.49	1,231.96	5,167.66
7	Net profit for the period/year (5 - 6)	403.73	2,338.95	2,682.71	9,103.15	9,727.86
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(77.49)	74.11	29.58	6.87	79.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	19.50	(18.65)	(10.24)	(1.73)	(27.42)
		(57.99)	55.46	19.34	5.14	51.81
9	Total comprehensive income for the period/year (7 + 8)	345.74	2,394.41	2,702.07	9,108.29	9,779.67
10	Profit/(Loss) for the period/year					
	a) Owners of the Company	403.73	2,338.95	2,682.71	9,103.15	9,727.86
	b) Non-controlling interest	-	-	-	-	-
11	Other comprehensive income for the period/year					
	a) Owners of the Company	(57.99)	55.46	19.34	5.14	51.81
	b) Non-controlling interest	-	-	-	-	-
12	Total Comprehensive income for the period/year					
	a) Owners of the Company	345.74	2,394.41	2,702.07	9,108.29	9,779.67
	b) Non-controlling interest	-	-	-	-	-
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				85,801.25	77,515.48
15	Earning per share (of INR 10/- each) (not annualised for quarters)*					
	(a) Basic (INR)	0.59	3.45	3.95	13.41	14.33
	(b) Diluted (INR)	0.59	3.45	3.95	13.41	14.33

* Weighted average number of equity shares considered for EPS



Notes:

- 1 The above consolidated financial results of the Group 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.
- 2 The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on June 18, 2020.
- 3 The above financial results have been audited by the Statutory Auditors of the Company.
- 4 Use of Initial Public Offer (IPO) proceeds is summarised as below:

(INR in lakhs)

Particulars	Planned as per prospectus	Utilised upto Mar 31, 2020	Unutilised as at Mar 31, 2020
Funding working capital requirements	25,000.00	25,000.00	-
Funding purchase of capital assets (system formwork)	5,195.00	5,195.00	-
General corporate purposes (including IPO related expenses)	9,805.00	9,805.00	-
Total	40,000.00	40,000.00	-

- 5 Effective April 1, 2019, the Group has adopted Ind AS 116 "Leases", applied to all lease contract existing on April 1, 2019 using the modified retrospective approach as per para C8 (c) (ii) of Ind AS 116 - Lease to its leases, effective from annual reporting period beginning April 1, 2019. This has resulted in recognizing a right of use assets (an amount equal to the lease liability, adjusted by the prepaid lease rent and deposits discounting) of INR 1,385.22 lakhs as at April 1, 2019. In the statement of profit and loss of the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued in lease liability.

Reconciliation for the above effect on statement of profit and loss for the current quarter and year ended March 31, 2020 as follows:

Adjustment to net profit	Consolidated					
	Quarter ended Mar 31, 2020 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Quarter ended Mar 31, 2020 as reported	Year ended Mar 31, 2020 comparable basis	Changes due to Ind AS 116 increase/ (decrease)	Year ended Mar 31, 2020 as reported
Other expenses	1,650.96	(161.84)	1,489.12	7,710.38	(585.88)	7,124.50
Finance costs	1,785.18	58.17	1,843.35	6,277.96	175.34	6,453.30
Depreciation and amortisation expense	2,879.41	132.18	3,011.59	10,927.85	490.11	11,417.96
Profit before tax	497.89	(28.51)	469.38	10,418.03	(79.57)	10,338.46

- 6 Tax expenses for the quarter and year ended March 31, 2020 reflects changes made vide Taxation Laws Amendment Ordinance 2019. Pursuant to Taxation Law (Amendment) Ordinance, 2019 ("Ordinance") issued by Ministry of Law and Justice (Legislation Department) on September 20, 2019 and which is effective from April 1, 2019, domestic companies have an option to pay corporate Income Tax @ 22% + Surcharge and Cess ("New Tax Rate") subject to certain conditions. The Group has made an assessment of the impact of the Ordinance and opted for the New Tax Rate from the financial year 2019-2020. Further due to revised tax rate, there is a reversal of deferred tax liability as on March 31, 2020 to the extent of Rs 1,391.99 Lakhs, credit of which has been taken in the face of Statement of Profit & Loss of the current year.
- 7 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.
- 8 The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Execution of EPC contracts undertaken by the Group were temporarily suspended during nationwide lockdown. Business operations are being resumed in a phased manner in line with directives from the authorities.

The Group has considered internal and external sources of information up to the date of approval of these consolidated financial results, in assessing the recoverability of its assets, liquidity, financial position and operations of the Group including impact on estimated construction cost to be incurred towards projects under execution and based on the management's assessment, there is no material impact on the consolidated financial results of the Group.

Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these consolidated financial results. The uncertainty relating to improvement in economic activity and in the real estate sector may have an impact to the Group's operations in future.
- 9 Figures for the quarters ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full years and the published figures of nine months ended December 31, 2019 and December 31, 2018 respectively.
- 10 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'e InfraProjects Limited

D

Place: Mumbai
Date: June 18, 2020

Rahul Katyal
Managing Director
DIN: 00253046



Note : 1

Consolidated Statement of Assets & Liabilities (INR in lakhs except as stated)

Particulars	As at March 31, 2020	As at March 31, 2019
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	64,592.91	53,897.04
(b) Capital work-in-progress	482.61	426.48
(c) Other intangible assets	145.73	159.98
(d) Right-of-use assets	1,155.80	-
(e) Financial assets		
(i) Investment	80.70	30.00
(ii) Trade receivables (retention)	8,741.76	6,839.05
(iii) Other financial assets	7,085.25	2,989.52
(f) Non Current Tax Assets (net)	2,146.20	1,509.82
(g) Other non-current assets	9,109.92	6,157.08
Total non-current assets	93,540.88	72,008.97
2) Current Assets		
(a) Inventories	10,411.81	9,105.69
(b) Financial assets		
(i) Investments	49.39	46.76
(ii) Trade receivables	38,520.44	53,330.82
(iii) Cash and cash equivalents	10,759.02	2,984.44
(iv) Bank balances other than (iii) above	15,527.99	16,341.42
(v) Loans	1,300.00	1,400.00
(vi) Other financial assets	56,084.85	40,405.71
(c) Other current assets	10,251.71	9,496.85
Total current assets	1,42,905.21	1,33,111.69
Total-Assets	2,36,446.09	2,05,120.66
B- Equity & Liabilities		
1) Equity		
(a) Equity share capital	6,789.15	6,789.15
(b) Other equity	85,801.25	77,515.48
Total equity	92,590.40	84,304.63
2) Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	9,352.61	5,798.38
(ii) Lease Liability	786.93	-
(iii) Other financial liabilities	3,853.56	4,185.88
(b) Provisions	122.58	149.21
(c) Deferred Tax liabilities (net)	3,868.93	5,721.11
(d) Other non-current liabilities	29,285.99	7,646.85
Total non-current liabilities	47,270.60	23,501.43
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,380.54	17,788.46
(ii) Lease Liability	396.56	-
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1,416.27	409.62
- Total outstanding dues of creditors other than micro enterprises and small enterprises.	54,568.76	52,965.60
(iv) Other financial liabilities	5,954.37	6,111.38
(b) Provisions	1,481.51	2,162.72
(c) Current Tax liabilities (net)	1,247.93	1,201.52
(d) Other current liabilities	13,139.15	16,675.30
Total current liabilities	96,585.09	97,314.60
Total Liabilities	1,43,855.69	1,20,816.03
Total Equity and Liabilities	2,36,446.09	2,05,120.66



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Note -2
Consolidated Cash Flow Statement

(INR in lakhs except as stated)

Sr No	Particulars	For the Year Ended	For the Year Ended
		March 31, 2020	March 31, 2019
		Audited	Audited
A	Cash flow from operating activities		
	Profit before Tax	10,335.11	14,895.52
	Adjustment for		
	Depreciation and amortisation	11,417.96	8,899.30
	Finance cost	6,453.30	4,914.33
	Provision for doubtful debts	1,545.00	678.90
	Loss of sale of plant property & equipment	29.06	13.98
	Profit on sale of investments	-	(2.18)
	(Gain)/Loss on Current Investments on fair value through P&L	(2.63)	(3.39)
	Sundry Balance written back	(34.14)	(50.77)
	Interest income	(2,258.70)	(3,337.92)
	Operating profit before working capital changes	27,484.96	26,007.77
	Adjustment for		
	(Increase)/Decrease in Trade Receivables (including bills discounted with banks)	7,225.66	(12,243.29)
	(Increase)/Decrease in Loans	100.00	(800.00)
	(Increase)/Decrease in Inventories	(1,306.12)	(7,503.31)
	(Increase)/Decrease in Other Assets and other financial assets	(16,108.07)	(10,674.76)
	Increase/(Decrease) in Trade payables	2,643.95	8,725.88
	Increase/(Decrease) in Provisions	(700.97)	464.78
	Increase/(Decrease) in Other Liabilities and other financial liabilities	19,674.57	7,344.44
	Cash flow from operating activities	39,013.98	11,321.51
	Direct Taxes paid (net of refunds)	(3,675.85)	(4,280.50)
	Net cash flow from operating activities	35,338.13	7,041.01
B	Cash flow used in investing activities		
	Purchase of property, plant and equipment including CWIP and capital advances	(26,529.19)	(22,403.49)
	Proceeds from sale of property, plant and equipment	63.91	3.78
	Proceeds from sale of investments	-	2.18
	Purchase of Investments	(50.70)	(21.50)
	Loans from related party, net	-	2,276.41
	Investments in bank deposits (having original maturity of more than three months), net	(3,338.27)	15,072.08
	Interest received	2,160.61	3,502.73
	Net cash flow used in investing activities	(27,693.64)	(1,567.81)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(5,144.50)	(6,891.66)
	Proceeds from long-term borrowings	7,997.88	6,488.28
	Proceeds/ (Repayments) from short-term borrowings, net	4,729.09	2,350.40
	Dividend paid including dividend distribution taxes	(822.52)	(822.64)
	Interest paid	(6,629.86)	(4,914.33)
	Net cash flow from financing activities	130.09	(3,789.95)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	7,774.58	1,683.25
	Cash and Cash Equivalents at the beginning of the period	2,984.44	1,301.19
	Cash and cash equivalents at end of the period	10,759.02	2,984.44
	Components of cash and cash equivalents		
	Cash in hand	16.52	22.63
	Foreign currency on hand	3.02	9.79
	Balances with banks:		
	- on current accounts	812.84	258.40
	- Term Deposits with less than 3 months of original maturity	9,926.64	2,693.62
	Total cash & cash equivalents	10,759.02	2,984.44

