



Ref : CIL/STEX33/Q4FY22  
Date : May 27, 2022

To,

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

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on Friday, May 27, 2022**

1. With reference to intimation submitted to Exchange dated May 20, 2022 for schedule of Board Meeting and pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby wish to inform you that the Board of Directors in their meeting held through Video conferencing, on Friday, May 27, 2022 which commenced at 3:00 p.m. and concluded at 9:15 p.m. *inter alia*, considered and approved the following:

The Audited Financial Statements (Standalone and Consolidated) as per Indian Accounting Standards (IND AS) for the Quarter and Financial Year ended March 31, 2022 and Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022, 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, 2022, Statement of Assets & Liabilities along with the cash flow statement 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 are 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, 2022 is attached herewith as **Annexure B**.

2. **Re-Appointment of M/s. Mahajan and Aibara, Chartered Accountants, as Internal Auditors for the Financial Year 2022-23. 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	May 27, 2022
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,  
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3. Re-Appointment of M/s. Y. R. Doshi & Associates, Cost Accountants as Cost Auditors for the Financial Year 2022-23. 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	May 27, 2022
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. Re-Appointment of M/s. Shreyans Jain & Co., Company Secretaries as Secretarial Auditor for the Financial Year 2022-23. 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	May 27, 2022
3.	Brief Profile (in case of Appointment)	M/s. Shreyans Jain & Co., Company Secretaries was established in 2011.  Shreyans Jain & Co. has experience in various professional services in the field of Company Law and Secretarial compliance. Shreyans Jain & Co. has valid Peer Review certificate. The firm also 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

**5. Approval for sale of Equity Shares:**

Sale of investment held by Company in Capttech Technologies Private Limited ("The Investee Company"). Consequent to the sale of equity shares, the total shareholding of the Company in Capttech Technologies Private Limited will be Nil. The details are as under;

Sr. No.	Particulars	Details
01.	<b>The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year</b>	Not Applicable as there is sale of Investment held in the Investee Company and not of Unit or Division of the Listed Company.
	<b>date on which the agreement for sale has been entered into</b>	To be entered into
	<b>the expected date of completion of sale/disposal</b>	Before September 30, 2022

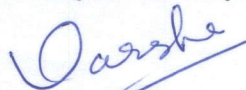
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	consideration received from such sale/disposal	Rs. 6.2 Million to be received
	brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof	Capacite Engineering Private Limited
	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes, it is a related party transaction and is being done at "arms length"

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

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



**Varsha Malkani**  
 Company Secretary





Date: May 27, 2022

To

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

**Subject: Declaration with respect to unmodified opinion in the report of the Statutory Auditors on Audited Standalone and Consolidated Financial Statement for the Financial Year ended March 31, 2022**

Dear Sir/ Madam

Pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May 26, 2016 and Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, we hereby declare that the Auditors' Report on Audited Standalone and Consolidated Financial Statements for the Financial year ended March 31, 2022 issued by SRBC & Co. LLP, Chartered Accountants (Firm Registration No: 324982E / E300003), Statutory Auditor of the Company is with unmodified opinion.

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

Thanking you.

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

**Varsha Malkani**  
Company Secretary



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

To  
**The Board of Directors of  
Capacit'e Infraprojects Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and yearly standalone financial results of Capacit'e Infraprojects Limited (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

**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 5 of the Statement, which describes the management assessment of uncertainties related to Covid-19 and its consequential impact on the 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.



- 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For SRBC & CO LLP**

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



**per Jayesh Gandhi**

Partner

Membership No.: 037924

UDIN: 22037924AJTLJK5562

Place: Mumbai

Date: May 27, 2022

Statement of audited standalone financial results for the year ended March 31, 2022

Sr. No.	Particulars	(INR in lakhs except otherwise stated)				
		Standalone			Year Ended	
		Quarter Ended	Quarter Ended	Quarter Ended	March 31,	March 31,
	March 31, 2022	Dec 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021	
	Audited (Refer Note 6)	Unaudited (Refer Note 6)	Audited (Refer Note 6)	Audited	Audited	
1	<b>Income</b>					
	a. Revenue from operations					
	b. Other income	34,589.75	36,553.74	36,896.26	1,33,478.74	87,972.19
	<b>Total Income [1(a)+1(b)]</b>	<b>162.63</b>	<b>506.42</b>	<b>1,205.72</b>	<b>1,307.72</b>	<b>2,871.92</b>
		<b>34,752.38</b>	<b>37,060.16</b>	<b>38,101.98</b>	<b>1,34,786.46</b>	<b>90,844.11</b>
2	<b>Expenses</b>					
	a. Cost of material consumed					
	b. Construction expenses	14,835.72	15,857.44	16,764.36	55,488.86	35,691.33
	c. Employee benefit expense	9,158.85	10,229.79	9,856.73	37,580.83	24,523.99
	d. Finance costs	2,888.61	2,853.70	2,601.69	10,889.09	7,880.75
	e. Depreciation and amortisation expenses	1,707.79	1,766.43	1,899.41	6,696.41	7,025.45
	f. Other expenses	2,555.48	2,734.89	2,637.70	9,881.31	9,016.23
	<b>Total expenses [2(a) to 2(f)]</b>	<b>2,134.64</b>	<b>1,894.20</b>	<b>1,033.70</b>	<b>8,170.28</b>	<b>6,224.30</b>
		<b>33,281.09</b>	<b>35,336.45</b>	<b>34,793.59</b>	<b>1,28,706.78</b>	<b>90,362.05</b>
3	<b>Profit before tax (1-2)</b>					
		<b>1,471.29</b>	<b>1,723.71</b>	<b>3,308.39</b>	<b>6,079.68</b>	<b>482.06</b>
4	<b>Tax expense</b>					
	Current tax					
	Deferred tax charge/(credit)	404.51	523.92	636.44	1,581.05	636.44
	Adjustment of tax of earlier years	23.33	(75.55)	233.00	30.15	(445.60)
	<b>Total tax expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>112.17</b>
		<b>427.84</b>	<b>448.37</b>	<b>869.44</b>	<b>1,611.20</b>	<b>303.01</b>
5	<b>Net profit after tax (3-4)</b>					
		<b>1,043.45</b>	<b>1,275.34</b>	<b>2,438.95</b>	<b>4,468.48</b>	<b>179.05</b>
6	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20.46	53.90	(103.82)	35.51	185.12
		(5.15)	(13.57)	26.13	(8.94)	(46.59)
7	<b>Total comprehensive income for the period/year (5+6)</b>					
		<b>1,058.76</b>	<b>1,315.67</b>	<b>2,361.26</b>	<b>4,495.05</b>	<b>317.58</b>
8	<b>Paid up equity share capital (face value: INR 10/- each)</b>					
		6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
9	<b>Other equity</b>					
10	<b>Earning per share (of INR 10/- each) (not annualised for quarters)</b>					
	(a) Basic (INR)	1.54	1.88	3.59	6.58	0.26
	(b) Diluted (INR)	1.54	1.88	3.59	6.58	0.26



*For Identification Purpose Only*







**CAPACITE INFRAPROJECTS LIMITED**

Registered Address of the Company - 605-607, Shrikant Chambers, 6th Floor, Phase I  
Adjacent to R K Studios, Sion- Trombay Road, Mumbai- 400 071

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Fax : +91-22 717 33 733

Email: [compliance@capacite.in](mailto:compliance@capacite.in)

Website : [www.capacite.in](http://www.capacite.in)

CIN : L45400MH2012PLC234318

**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 standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 27, 2022.
- 3 The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the statutory auditors of the company.
- 4 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.
- 5 The Corona Virus (COVID-19) had some impact on the operation of the Company during the current financial year. The Company has considered internal and external source of information upto the date of approval of standalone financial results in the preparation of the financial results
- 6 Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full years and the published figures of nine months ended December 31, 2021 and December 31, 2020 respectively.
- 7 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  
Capacite Infraprojects Limited



Rahu Katyal  
Managing Director  
DIN: 00253046

Place: Mumbai  
Date: May 27, 2022



*For Identification Purpose  
Only*

**Standalone Statement of Assets and Liabilities** (INR in lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>A - Assets</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	67,922.27	65,085.70
(b) Capital work-in-progress	1,366.08	587.83
(c) Intangible assets	77.80	101.81
(d) Right-of-use assets	632.40	504.21
(e) Investment properties	737.72	750.66
(f) Intangible assets under development	38.62	11.74
<b>Financial assets</b>		
(i) Investment	467.94	543.50
(ii) Trade receivables (retention)	7,086.24	8,147.74
(iii) Other financial assets	2,312.28	10,741.53
(h) Non-current tax assets (net)	3,183.34	2,208.76
(i) Other non-current assets	9,392.95	11,966.07
<b>Total non-current assets</b>	<b>93,217.64</b>	<b>1,00,649.55</b>
<b>2) Current assets</b>		
(a) Inventories	11,153.96	10,044.86
(b) Financial assets		
(i) Investments	60.40	32.44
(ii) Trade receivables	39,362.95	28,472.42
(iii) Cash and cash equivalents	2,211.05	982.64
(iv) Bank balances other than (iii) above	16,176.82	14,638.60
(v) Loans	1,300.00	1,300.00
(vi) Other financial assets	64,313.88	56,310.32
(c) Other current assets	11,322.63	12,072.30
<b>Total current assets</b>	<b>1,45,901.69</b>	<b>1,23,853.58</b>
<b>Total-Assets</b>	<b>2,39,119.33</b>	<b>2,24,503.13</b>
<b>B - Equity and Liabilities</b>		
<b>1) Equity</b>		
(a) Equity share capital	6,789.15	6,789.15
(b) Other equity	90,610.54	86,115.51
<b>Total equity</b>	<b>97,399.69</b>	<b>92,904.66</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	13,736.60	8,233.79
(ii) Lease liability	443.21	294.50
(iii) Other financial liabilities	3,589.41	2,820.92
(b) Provisions	316.34	214.82
(c) Deferred tax liabilities (net)	3,509.00	3,469.92
(d) Other non-current liabilities	18,961.87	25,985.84
<b>Total non-current liabilities</b>	<b>40,556.43</b>	<b>41,019.79</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	19,073.01	20,374.79
(ii) Lease liability	244.03	220.96
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,042.31	953.02
- Total outstanding dues of trade payables other than micro enterprises and small enterprises.	50,771.73	41,257.66
(iv) Other financial liabilities	4,583.34	2,999.92
(b) Provisions	244.90	219.26
(c) Current tax liabilities (net)	1,258.49	1,251.53
(d) Other current liabilities	22,945.40	23,301.54
<b>Total current liabilities</b>	<b>1,01,163.21</b>	<b>90,578.68</b>
<b>Total Liabilities</b>	<b>1,41,719.64</b>	<b>1,31,598.47</b>
<b>Total Equity and Liabilities</b>	<b>2,39,119.33</b>	<b>2,24,503.13</b>

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**Standalone Cash Flow Statement**

Sr No	Particulars	(INR in lakhs)	
		For the year ended March 31, 2022	For the year ended March 31, 2021
		Audited	Audited
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax		
	<b>Adjustment for</b>	6,079.68	482.06
	Depreciation and amortisation expenses		
	Finance costs	9,881.31	9,016.23
	Provision for doubtful debts	6,696.41	7,025.45
	(Profit)/Loss on sale of plant, property and equipment	2,271.83	2,129.10
	Gain on current investments on fair value through P&L	(225.80)	(15.93)
	Sundry balance written back	(0.19)	(3.60)
	Interest income	7.41	(74.81)
	<b>Operating profit before working capital changes</b>	<b>(1,026.24)</b>	<b>(1,712.62)</b>
		<b>23,684.41</b>	<b>16,845.88</b>
	<b>Adjustment for</b>		
	(Increase)/Decrease in trade receivables (Including bills discounted with banks)	(14,738.33)	(2,110.88)
	(Increase)/Decrease in loans	-	-
	(Increase)/Decrease in inventories	(1,109.10)	366.95
	(Increase)/Decrease in other assets and other financial assets	(6,468.57)	(2,841.94)
	Increase/(Decrease) in trade payables	10,570.31	(9,333.46)
	Increase/(Decrease) in provisions	162.67	(984.89)
	Increase/(Decrease) in other liabilities and other financial liabilities	(6,111.84)	6,598.42
	<b>Cash flow from operating activities</b>	<b>5,989.55</b>	<b>8,540.08</b>
	Direct taxes paid (net of refunds)	(2,548.67)	(989.64)
	<b>Net cash flow from operating activities</b>	<b>3,440.88</b>	<b>7,550.44</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment including CWIP and capital advances	(10,213.65)	(11,256.73)
	Proceeds from sale of property, plant and equipment	225.80	80.60
	Proceeds/Disposal of investment in perpetual securities of subsidiary	15.16	160.66
	Purchase of other investments	-	(60.30)
	Net proceeds from sale of current investments	32.63	20.56
	Investments in bank deposits (having original maturity of more than three months), net	6,708.59	(2,508.57)
	Interest received	947.66	1,503.34
	<b>Net cash flow from investing activities</b>	<b>(2,283.81)</b>	<b>(12,060.44)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Repayment of long-term borrowings	(4,374.27)	(3,251.23)
	Proceeds from long-term borrowings	10,030.26	3,294.70
	Payment of lease liability	(159.63)	(413.89)
	Proceeds/ (Repayments) from short-term borrowings, net	804.86	1,837.84
	Interest paid including interest on lease liability	(6,229.88)	(6,731.16)
	<b>Net cash flow from financing activities</b>	<b>71.34</b>	<b>(5,263.74)</b>
	<b>Net increase/(decrease) in cash and cash equivalents ( A+B+C)</b>	<b>1,228.41</b>	<b>(9,773.74)</b>
	Cash and Cash Equivalents at the beginning of the year	982.64	10,756.38
	<b>Cash and cash equivalents at end of the year</b>	<b>2,211.05</b>	<b>982.64</b>
	<b>Components of cash and cash equivalents</b>		
	Cash in hand		
	Foreign currency on hand	14.15	18.84
	Balances with banks:	3.08	2.94
	- on current accounts		
	- Term deposits with less than 3 months of original maturity	1,255.08	832.17
	<b>Total cash &amp; cash equivalents</b>	<b>938.74</b>	<b>128.69</b>
		<b>2,211.05</b>	<b>982.64</b>



*For Identification Purpose  
Only*



**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 yearly consolidated financial results of Capacit'e Infraprojects Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

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

- a. PPSL Capacite JV  
b. Capacite Viraj AOP

Associates:

- a. TPL-CIL Construction LLP  
b. TCC Constructions Private Limited  
c. Captech Technologies 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 income and other financial information of the Group for the quarter and year ended March 31, 2022.



**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 is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to note 5 of the Statement, which describes the management assessment of uncertainties related to Covid-19 and its consequential impact on the 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.



## **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/financial information 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.



We communicate with those charged with governance of the Holding Company 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**

1) 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 469.59 Lakhs as at March 31, 2022, total revenues of Nil and Nil , total net profit after tax of Rs. 4.32 lakhs and Rs. 4.16 lakhs, total comprehensive income of Rs. 4.32 lakhs and Rs. 4.16 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.76 lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.
- 3 associates and 2 joint ventures, whose financial statements include Group's share of net profit of Rs. 16.15 Lakhs and loss of Rs. 74.12 Lakhs and Group's share of total comprehensive income of Rs. 16.15 Lakhs and total comprehensive loss of Rs. 74.12 Lakhs for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement whose financial statements and 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, joint ventures and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

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



# **S R B C & C O L L P**

Chartered Accountants

Capacit'e Infraprojects Limited  
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2) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S R B C & C O L L P**

Chartered Accountants

**ICAI Firm Registration Number: 324982E/E300003**



per **Jayesh Gandhi**

Partner

Membership No.: 037924

UDIN: 22037924AJTMAU7707

Place: Mumbai

Date: May 27, 2022





Statement of audited consolidated financial results for the quarter and year ended March 31, 2022

(INR in lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended				
		Quarter Ended			Year Ended	
		March 31, 2022	Dec 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited (Refer Note 6)	Unaudited (Refer Note 6)	Audited (Refer Note 6)	Audited	Audited	
1	<b>Income</b>					
	a. Revenue from operations	34,589.75	36,553.74	36,896.26	1,33,478.74	87,972.19
	b. Other income	167.71	506.42	1,205.72	1,313.59	2,879.54
	<b>Total Income [1(a)+1(b)]</b>	<b>34,757.46</b>	<b>37,060.16</b>	<b>38,101.98</b>	<b>1,34,792.33</b>	<b>90,851.73</b>
2	<b>Expenses</b>					
	a. Cost of material consumed	14,835.72	15,857.44	16,764.36	55,488.86	35,691.33
	b. Construction expenses	9,158.85	10,229.79	9,856.73	37,580.83	24,523.99
	c. Employee benefit expense	2,888.61	2,853.70	2,601.69	10,889.09	7,880.75
	d. Finance costs	1,709.19	1,766.43	1,902.55	6,697.82	7,029.65
	e. Depreciation and amortisation expenses	2,555.48	2,734.89	2,637.70	9,881.31	9,016.23
	f. Other expenses	2,134.00	1,894.36	1,030.56	8,170.58	6,227.72
	<b>Total expenses [2(a) to 2(f)]</b>	<b>33,281.85</b>	<b>35,336.61</b>	<b>34,793.59</b>	<b>1,28,708.49</b>	<b>90,369.67</b>
3	<b>Profit before tax (1-2)</b>	<b>1,475.61</b>	<b>1,723.55</b>	<b>3,308.39</b>	<b>6,083.84</b>	<b>482.06</b>
4	<b>Profit / (Loss) from Associates and Joint Ventures accounted for using the equity method</b>	16.15	(73.53)	13.03	(74.12)	(24.29)
5	<b>Profit before tax (3+4)</b>	<b>1,491.76</b>	<b>1,650.02</b>	<b>3,321.42</b>	<b>6,009.72</b>	<b>457.77</b>
6	<b>Tax expense</b>					
	Current tax	404.51	523.92	636.44	1,581.05	636.44
	Deferred tax charge/(credit)	23.33	(75.55)	233.00	30.15	(445.60)
	Adjustment of tax of earlier years	-	-	-	-	113.71
	<b>Total tax expenses</b>	<b>427.84</b>	<b>448.37</b>	<b>869.44</b>	<b>1,611.20</b>	<b>304.55</b>
7	<b>Net profit for the period/year (5 - 6)</b>	<b>1,063.92</b>	<b>1,201.65</b>	<b>2,451.98</b>	<b>4,398.52</b>	<b>153.22</b>
8	<b>Other comprehensive income</b>					
	(i) Items that will not be reclassified to profit or loss	20.46	53.90	(103.82)	35.51	185.12
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.15)	(13.57)	26.13	(8.94)	(46.59)
9	<b>Total comprehensive income for the period/year (7 + 8)</b>	<b>1,079.23</b>	<b>1,241.98</b>	<b>2,374.29</b>	<b>4,425.09</b>	<b>291.75</b>
	<b>Profit for the period/year</b>					
	a) Owners of the Group	1,063.92	1,201.65	2,451.98	4,398.52	153.22
	b) Non-controlling interest	-	-	-	-	-
	<b>Other comprehensive income for the period/year</b>					
	a) Owners of the Group	15.31	40.33	(77.69)	26.57	138.53
	b) Non-controlling interest	-	-	-	-	-
	<b>Total comprehensive income for the period/year</b>	<b>1,079.23</b>	<b>1,241.98</b>	<b>2,374.29</b>	<b>4,425.09</b>	<b>291.75</b>
	a) Owners of the Group	1,079.23	1,241.98	2,374.29	4,425.09	291.75
	b) Non-controlling interest	-	-	-	-	-
10	<b>Paid up equity share capital (face value: INR 10/- each)</b>	6,789.15	6,789.15	6,789.15	6,789.15	6,789.15
11	<b>Other equity</b>				90,503.19	86,078.10
12	<b>Earning per share (of INR 10/- each) (not annualised for quarters)</b>					
	(a) Basic (INR)	1.57	1.77	3.61	6.48	0.23
	(b) Diluted (INR)	1.57	1.77	3.61	6.48	0.23



*For Identification Purpose Only*



**Notes:**

- 1 The above consolidated financial results have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Group Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above audited Consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 27, 2022.
- 3 The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the statutory auditors of the Group.
- 4 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.
- 5 The Corona Virus (COVID-19) had some impact on the operation of the Group during the current financial year. The Group has considered internal and external source of information upto the date of approval of standalone financial results in the preparation of the financial results
- 6 Figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full years and the published figures of nine months ended December 31, 2021 and December 31, 2020 respectively.
- 7 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  
Capacite Infraprojects Limited



  
Rajat Katyal  
Managing Director  
DIN: 00253046

Place: Mumbai  
Date: May 27, 2022



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Only*

**Consolidated Statement of Assets and Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>A - Assets</b>		
<b>1) Non-current assets</b>		
(a) Property, plant and equipment	67,922.27	65,085.70
(b) Capital work-in-progress	1,366.08	587.83
(c) Intangible assets	77.80	101.82
(d) Right-of-use assets	632.40	504.21
(e) Investment properties	737.72	750.66
(f) Intangible assets under development	38.62	11.74
(g) Investment in associates and joint ventures	35.02	108.86
(h) Financial assets		
(i) Investment	8.50	8.50
(ii) Trade receivables (retention)	7,086.24	8,147.76
(iii) Other financial assets	2,312.28	10,741.78
(j) Non-current tax assets (net)	3,183.34	2,219.36
(k) Other non-current assets	9,392.95	11,966.07
<b>Total non-current assets</b>	<b>92,793.22</b>	<b>1,00,234.29</b>
<b>2) Current assets</b>		
(a) Inventories	11,153.96	10,044.86
(b) Financial assets		
(i) Investments	25.89	32.44
(ii) Trade receivables	39,468.89	28,578.34
(iii) Cash and cash equivalents	2,211.30	983.65
(iv) Bank balances other than (iii) above	16,176.82	14,638.60
(v) Loans	1,300.00	1,300.00
(vi) Other financial assets	64,328.38	56,324.57
(c) Other current assets	11,671.54	12,419.51
<b>Total current assets</b>	<b>1,46,336.78</b>	<b>1,24,321.97</b>
<b>Total-Assets</b>	<b>2,39,130.00</b>	<b>2,24,556.26</b>
<b>B - Equity and Liabilities</b>		
<b>1) Equity</b>		
(a) Equity share capital	6,789.15	6,789.15
(b) Other equity	90,503.19	86,078.10
<b>Total equity</b>	<b>97,292.34</b>	<b>92,867.25</b>
<b>2) Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	13,736.60	8,233.79
(ii) Lease liability	443.21	294.50
(iii) Other financial liabilities	3,589.41	2,820.92
(b) Provisions	316.34	214.82
(c) Deferred tax liabilities (net)	3,509.00	3,469.92
(d) Other non-current liabilities	18,961.87	25,985.84
<b>Total non-current liabilities</b>	<b>40,556.43</b>	<b>41,019.79</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	19,092.91	20,393.32
(ii) Lease liability	244.03	220.96
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,042.31	953.02
- Total outstanding dues of trade payables other than micro enterprises and small enterprises.	50,818.83	41,306.64
(iv) Other financial liabilities	4,627.23	3,017.63
(b) Provisions	244.90	219.26
(c) Current tax liabilities (net)	1,258.49	1,251.53
(d) Other current liabilities	22,952.53	23,306.86
<b>Total current liabilities</b>	<b>1,01,281.23</b>	<b>90,669.22</b>
<b>Total Liabilities</b>	<b>1,41,837.66</b>	<b>1,31,689.01</b>
<b>Total Equity and Liabilities</b>	<b>2,39,130.00</b>	<b>2,24,556.26</b>

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**Consolidated Cash Flow Statement**

(INR in lakhs)

Sr No	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
		Audited	Audited
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax		
	Adjustment for	6,009.72	457.77
	Depreciation and amortisation expenses		
	Finance costs	9,881.31	9,016.23
	Other comprehensive Income	6,697.82	7,029.65
	Share of Profit/Loss from Joint Ventures & associates		
	Provision for doubtful debts	74.12	24.29
	(Profit)/Loss on sale of plant, property and equipment	2,271.83	2,129.10
	Gain on current investments on fair value through P&L	(225.80)	(15.93)
	Sundry balance written back	(0.19)	(3.60)
	Interest income	7.41	(74.81)
	<b>Operating profit before working capital changes</b>	<b>(1,032.11)</b>	<b>(1,720.24)</b>
		<b>23,684.11</b>	<b>16,842.46</b>
	<b>Adjustment for</b>		
	(Increase)/Decrease in trade receivables (Including bills discounted with banks)		
	(Increase)/Decrease in inventories	(14,738.33)	(2,126.96)
	(Increase)/Decrease in other assets and other financial assets	(1,109.12)	366.95
	Increase/(Decrease) in trade payables	(6,470.27)	(2,841.96)
	Increase/(Decrease) in provisions	10,568.48	(9,327.99)
	Increase/(Decrease) in other liabilities and other financial liabilities	162.67	(984.89)
	<b>Cash flow from operating activities</b>	<b>(6,110.01)</b>	<b>6,595.38</b>
	Direct taxes paid (net of refunds)	5,987.53	8,522.99
	<b>Net cash flow from operating activities</b>	<b>(2,538.07)</b>	<b>(819.71)</b>
		<b>3,449.46</b>	<b>7,703.28</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Purchase of property, plant and equipment including CWIP and capital advances		
	Proceeds from sale of property, plant and equipment	(10,213.65)	(11,256.74)
	Purchase of other investments	225.80	80.60
	Net proceeds from sale of current investments	-	(60.30)
	Investments in bank deposits (having original maturity of more than three months), net	32.63	20.56
	Interest received	6,708.59	(2,508.57)
	Dividend Received	953.53	1,510.96
	<b>Net cash flow from investing activities</b>	<b>(2,293.10)</b>	<b>(12,213.49)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Repayment of long-term borrowings		
	Proceeds from long-term borrowings	(4,374.27)	(3,251.24)
	Payment of lease liability	10,030.26	3,293.43
	Proceeds/ (Repayments) from short-term borrowings, net	(159.63)	(413.89)
	Interest paid including interest on lease liability	806.22	1,839.13
	<b>Net cash flow from financing activities</b>	<b>(6,231.29)</b>	<b>(6,732.59)</b>
		<b>71.29</b>	<b>(5,265.16)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,227.65</b>	<b>(9,775.37)</b>
	Cash and Cash Equivalents at the beginning of the year	983.65	10,759.02
	<b>Cash and cash equivalents at end of the year</b>	<b>2,211.30</b>	<b>983.65</b>
	<b>Components of cash and cash equivalents</b>		
	Cash in hand		
	Foreign currency on hand	14.15	19.04
	Balances with banks:	3.08	2.94
	- on current accounts		
	- Term deposits with less than 3 months of original maturity	1,255.33	832.98
	<b>Total cash &amp; cash equivalents</b>	<b>938.74</b>	<b>128.69</b>
		<b>2,211.30</b>	<b>983.65</b>



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