

CIL/SE/2024-25/14
May 28, 2024

BSE Limited
P.J. Towers
Dalal Street
Mumbai- 400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Scrip code: 540710

Symbol: CAPACITE

Sub: Outcome of Board Meeting

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In continuation to our intimation dated May 22, 2024, we wish to inform you that that the Board of Directors of the Company at their meeting held today i.e. May 28, 2024, inter-alia, transacted following businesses:

1. Considered and approved the audited standalone and consolidated financial results/statements for the fourth quarter (Q4) and year ended March 31, 2024 along with auditor's report from S R B C & Co. LLP, Chartered Accountants, Statutory Auditor of the Company, based on the recommendation of the Audit Committee.

The financial results and auditor's reports together with statement of impact of audit qualification are enclosed as **Annexure - A**.

2. Re-appointment of Mr. Rohit Katyal (DIN: 00252944), as Whole Time Director of the Company, subject to approval of Shareholders of the Company.

We hereby confirm that Mr. Rohit Katyal meets all the criteria for appointment as an Independent Director under applicable laws including circulars issued by the stock exchanges from time to time. He is not debarred from holding the office of director by virtue of any order passed by the SEBI or any other such authority.

The requisite details pursuant to regulation 30 of the SEBI Listing Regulations is enclosed as "**Annexure-B**"

Mumbai (Head office):

605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion - Trombay Road, Chembur, Mumbai - 400 071. Maharashtra, India. Tel.: 022 7173 3717 • Fax : 022 7173 3733 • E-mail : info@capacite.in

3. Appointment of Mr. Asutosh Katyal as Chief Technical Officer, Senior Management Personnel of the Company.

The requisite details pursuant to regulation 30 of the SEBI Listing Regulations is enclosed as "**Annexure-C**"

The Board meeting commenced at 5.45 pm (IST) and concluded at 10:30 pm (IST).

Please take same on record.

This disclosure will also be hosted on Company's website viz. www.capacite.in.

For any correspondence/ queries/ clarifications, please write to cs@capacite.in.

Thanking you

Yours faithfully,
For Capacit'e Infraprojects Limited

Rahul Kapur
Company Secretary and Compliance Officer

Encl: a/a

Mumbai (Head office):

605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion - Trombay Road, Chembur, Mumbai - 400 071. Maharashtra, India. Tel.: 022 7173 3717 • Fax : 022 7173 3733 • E-mail : info@capacite.in

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

Qualified 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 and year ended 31 March 2024 ("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, except for the possible effects to the matter described in the "Basis for Qualified Opinion" section of our report, 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 31 March 2024.

Basis for Qualified Opinion

As described in Note 7 to the Statement, trade receivables as at 31 March 2024 includes Rs.1,155.93 lakhs in respect of one party which was earlier considered as Bad Debts/Provided as Expected Credit Loss Allowance, the management has now recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the year ended 31 March 2024, based on future recoverability projections. In the absence of sufficient appropriate evidence about the recoverability of the said Receivable, we are unable to comment on the recoverability and provision, if any, required on such Receivable. Our opinion was also modified in respect of this matter in the comparative period for the quarter ended 31 December 2023.

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 standalone 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 qualified opinion.



Capacit'e Infraprojects Limited

Independent auditor's report on the audit of standalone financial results

Emphasis of Matter

We draw attention to Note 6 to the Statement in respect of Company's operations included trade receivables, other exposures and contract assets with long time outstanding amount of Rs. 6,761.76 lakhs as on 31 March 2024. The Company has taken legal course against those parties, including enforcement of available security, to recover those assets. The outcome of such legal action is not ascertainable at present. The management is confident of its recoverability and hence no further provision is required in these audited standalone financial results.

Our opinion is not modified in respect of 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.



S R B C & CO LLP

Chartered Accountants

Capacit'e Infraprojects Limited

Independent auditor's report on the audit of standalone financial results

- 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 standalone 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 standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 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 S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003

Jai Prakash Yadav

per Jai Prakash Yadav
Partner
Membership No.: 066943

UDIN: 24066943BKGFPG8041

Place: Mumbai
Date: 28 May 2024



per Jai
28/5/24

(INR in lakhs except otherwise stated)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended		
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		Audited (Refer note 15)	Unaudited	Audited (Refer note 15)	Audited	Audited
1	Income					
	a. Revenue from operations	58,756.55	44,157.15	43,889.56	1,86,775.82	1,79,075.84
	b. Other income	983.14	232.06	183.11	3,191.93	916.76
	Total Income [1(a)+1(b)]	59,739.69	44,389.21	44,072.67	1,89,967.75	1,79,992.60
2	Expenses					
	a. Cost of material consumed	23,653.90	15,600.46	16,569.94	69,124.02	66,830.14
	b. Purchase of traded goods	1,407.41	-	-	1,407.41	-
	c. Increase/(Decrease) in Inventory of traded goods	(334.75)	-	-	(334.75)	-
	d. Construction expenses	14,484.93	12,780.21	12,426.47	53,218.81	53,795.83
	e. Employee benefit expenses	2,963.32	3,056.46	3,248.62	12,439.39	12,763.84
	f. Finance costs	2,341.16	2,486.04	2,171.45	9,561.93	8,940.54
	g. Depreciation and amortisation expenses	2,153.61	2,688.48	2,722.23	10,061.48	13,599.63
	h. Other expenses	5,889.29	4,160.62	3,295.30	18,495.37	10,568.49
	Total expenses [2(a) to 2(h)]	52,558.87	40,772.27	40,434.01	1,73,973.66	1,66,498.47
3	Profit before tax (1-2)	7,180.82	3,616.94	3,638.66	15,994.09	13,494.13
4	Tax expense					
	a. Current tax	1,563.70	552.85	1,659.34	3,949.12	3,215.62
	b. Deferred tax	565.15	520.67	(123.78)	663.74	845.35
	c. Adjustment of tax in respect of earlier years	-	(21.63)	-	(21.63)	-
	Total tax expenses	2,128.85	1,051.89	1,535.56	4,591.23	4,060.97
5	Net profit after tax (3-4)	5,051.97	2,565.05	2,103.10	11,402.86	9,433.16
6	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss	38.11	49.06	9.06	106.54	77.73
	b. Income tax relating to items that will not be reclassified to profit or loss	(9.59)	(12.34)	(2.28)	(26.81)	(19.56)
7	Total comprehensive income for the quarter/year	5,080.49	2,601.77	2,109.88	11,482.59	9,491.33
8	Paid up equity share capital (face value: INR 10/- each)	8,460.40	7,665.65	6,789.15	8,460.40	6,789.15
9	Other equity				1,42,622.96	1,00,566.93
10	Earning per share (of INR 10/- each) (not annualised for quarters)					
	a. Basic (INR)	6.03	3.45	3.10	15.24	13.89
	b. Diluted (INR)	6.03	3.45	3.10	15.24	13.83

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Note : 1

Standalone Statement of Assets and Liabilities (INR in lakhs)

Particulars	As at 31 March 2024 Audited	As at 31 March 2023 Audited
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	58,048.76	64,280.86
(b) Capital work-in-progress	911.21	2,017.63
(c) Intangible assets	123.31	54.16
(d) Right-of-use assets	302.85	340.21
(e) Investment properties	436.53	724.79
(f) Intangible assets under development	12.00	38.62
(g) Financial assets		
(i) Investment	95.20	469.68
(ii) Trade receivables	8,413.33	9,617.54
(iii) Other financial assets	2,415.23	2,088.74
(h) Non-current tax assets (net)	4.29	2,484.26
(i) Other non-current assets	4,331.74	6,277.44
Total non-current assets	75,094.45	88,393.93
2) Current assets		
(a) Inventories	11,106.95	9,773.23
(b) Contract assets	1,19,298.56	92,383.91
(c) Financial assets		
(i) Trade receivables	53,406.16	34,916.58
(ii) Cash and cash equivalents	1,884.15	2,047.91
(iii) Bank balances other than (ii) above	19,013.45	14,567.74
(iv) Other financial assets	9,630.81	3,482.08
(d) Other current assets	14,391.93	14,150.34
Total current assets	2,28,732.01	1,71,321.79
3) Non-current Assets held for sale (Refer note 13)	4,481.38	-
Total Assets	3,08,307.84	2,59,715.72
B - Equity and Liabilities		
1) Equity		
(a) Equity share capital	8,460.40	6,789.15
(b) Other equity	1,42,622.96	1,00,566.93
Total Equity	1,51,083.36	1,07,356.08
2) Liabilities		
Non-current liabilities		
Contract liabilities	5,551.03	13,172.58
(a) Financial liabilities		
(i) Borrowings	12,382.39	11,162.49
(ii) Lease liabilities	135.01	165.24
(iii) Other financial liabilities	4,191.74	4,413.92
(b) Provisions	509.12	181.45
(c) Deferred tax liabilities (net)	5,959.83	5,290.91
Total non-current liabilities	28,729.12	34,386.59
Current liabilities		
Contract liabilities	24,583.35	17,862.73
(a) Financial liabilities		
(i) Borrowings	20,175.03	25,781.54
(ii) Lease liabilities	181.66	219.62
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,329.31	2,709.90
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	74,076.12	59,456.39
(iv) Other financial liabilities	3,318.68	5,483.23
(b) Provisions	610.37	463.98
(c) Current tax liabilities (net)	1,787.16	876.40
(d) Other current liabilities	1,433.68	5,119.26
Total current liabilities	1,28,495.36	1,17,973.05
Total liabilities	1,57,224.48	1,52,359.64
Total Equity and Liabilities	3,08,307.84	2,59,715.72

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Note -2

Standalone Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	15,994.09	13,494.13
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expenses	10,061.48	13,599.63
	Finance costs	9,561.93	8,940.54
	Impairment allowance for trade receivables (including bad debts)	9,359.67	4,544.12
	Impairment of capital advances	150.00	300.00
	Rental income	(27.95)	(42.11)
	Loss on sale of property, plant and equipment	11.60	534.51
	Impairment of investment	379.58	-
	Fair value gain on financial instruments at fair value through profit and loss	-	(1.60)
	Liabilities written back	(1,849.76)	(63.25)
	Sundry balance written off	689.12	59.88
	Interest income	(1,215.73)	(717.62)
	Operating profit before working capital changes	43,114.03	40,648.23
	Working capital adjustments :		
	(Increase)/Decrease in trade receivables	(26,645.04)	(1,550.72)
	(Increase)/Decrease in loans	-	1,300.00
	(Increase)/Decrease in inventories	(1,333.72)	1,380.73
	(Increase)/Decrease in other assets, other financial assets and contract assets	(29,675.25)	(34,639.35)
	Increase/(Decrease) in trade payables	14,239.14	7,961.29
	Increase/(Decrease) in provisions	580.60	161.92
	Increase/(Decrease) in other liabilities, other financial liabilities and contract liabilities	(3,248.95)	(4,792.25)
	Cash flow from operating activities	(2,969.19)	10,469.85
	Direct taxes paid (net of refunds)	(558.39)	(1,721.00)
	Net cash flow from/(used in) operating activities (A)	(3,527.58)	8,748.85
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property and intangible assets including CWIP and capital advances (includes assets held for sale)	(8,476.24)	(8,732.17)
	Proceeds from sale of property, plant and equipment	35.65	375.57
	Investments in subsidiary	(5.10)	(1.74)
	Proceeds from sale of current investments	-	62.00
	Investments in bank deposits (having original maturity of more than 3 months) (net)	(7,534.89)	1,571.91
	Rental income	27.95	42.11
	Interest received	1,161.01	1,130.62
	Net cash flow used in investing activities (B)	(14,791.62)	(5,551.70)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(13,659.46)	(4,736.69)
	Proceeds from long-term borrowings	11,207.00	5,332.50
	Payment of principal portion of lease liabilities	(140.71)	(163.81)
	Proceeds / (Repayments) from short-term borrowings (net)	(1,637.06)	3,249.89
	Money received against share warrants	-	1,240.00
	Interest paid including interest on lease liabilities	(9,859.02)	(8,282.18)
	Proceeds from issue of Share Capital	32,244.69	-
	Net cash flow from/(used in) financing activities (C)	18,155.44	(3,360.29)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(163.76)	(163.14)
	Cash and cash equivalents at the beginning of the year	2,047.91	2,211.05
	Cash and cash equivalents at end of the year	1,884.15	2,047.91
	Components of cash and cash equivalents		
	Cash in hand	44.17	27.15
	Foreign currency on hand	-	3.32
	Balances with banks:		
	- on current accounts	839.98	1,895.95
	- Term deposits with less than 3 months of original maturity	1,000.00	121.49
	Total cash & cash equivalents	1,884.15	2,047.91

Note : Term deposits of INR 19,013.45 lakhs (Previous year INR 14,567.74 lakhs) having original maturity of more than 3 months but upto 12 months is grouped under other bank balances.

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Note:

3. The above audited standalone financial results for the year ended March 31, 2024 have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
4. The above audited standalone financial results for the quarter and year ended March 31, 2024 have been prepared as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and is audited by the statutory auditors of the Company. The said results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held May 28, 2024.
5. The Company's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segments. Accordingly, no separate segment information has been provided.
6. Against certain trade receivables, other exposures and contract assets amounting to INR 6,761.76 Lakhs as on March 31, 2024, the Company has entered into agreements with respective clients and got allotment letter in its favour. The Company has taken legal steps to register the flats in its name including enforcement of available security to recover amount and secure its commercial interest. The outcome of such legal action is not ascertainable at present. The management is confident of its recoverability in due course and hence no further provision is required in these audited Standalone financial results.
7. The Company had long outstanding Trade Receivables of INR 1,155.93 Lakhs recoverable from one party which was written off as Bad-debts/Provided as Expected Credit Loss Allowance in the earlier periods. National Company Law Tribunal, Amaravati Bench (AP), appointed Resolution Professional (RP) relating to settlement of said Receivable and RP has approved an amount of INR 1,155.93 Lakhs against Company's claim of INR 1,583.14 Lakhs. Considering this fact and currently the Company is in the process of getting the settlement done and to recover the said amount immediately post the settlement agreement and accordingly it has recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024 based on future recoverability projections. The Statutory Auditors have expressed modified opinion in respect of this matter.
8. During the quarter ended September 30, 2023 and year ended March 31, 2024, the Company has issued 56.65 Lakhs equity shares on a preferential basis for an aggregate consideration of INR 9,630.50 Lakhs. The money has been utilised for working capital purpose.
9. During the quarter ended December 31, 2023 and year ended March 31, 2024, the Company has allotted 31 Lakhs equity shares pursuant to exercise of convertible share warrants issued in earlier period. Consequently, share capital and share premium of the Company has increased by INR 310 Lakhs and INR 4,650 Lakhs respectively.
10. During the quarter and year ended March 31, 2024, the Company has issued 79.48 Lakhs equity shares of INR 10 each in Qualified Institutional Placement ('QIP') at an issue price of INR 251.65 per share (including securities premium of INR 241.65 per share) aggregating to INR 19,999.99 Lakhs. The net proceeds from the issue was utilized towards repayment in full or part, of certain outstanding borrowings, funding of working capital requirements and general purpose. The unutilised amount as on March 31, 2024 of INR 10,000 Lakhs are invested in fixed deposits.
11. During the quarter ended December 31, 2023 and year ended March 31, 2024, the Company has invested INR 5.10 Lakhs having face value of INR 10 each in the newly incorporated subsidiary named CIL MMEPL Ekatha Private Limited with 51% equity holding.



12. Subsequent to March 31, 2024, the Scheme of Arrangement between CIPL-PPSL-Yongnam Joint Venture Construction Private Limited and the Company ("Scheme") was sanctioned in terms of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 by Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated May 21, 2024. The Scheme is yet to be filed with Registrar of Companies which is considered to be the effective date on which the control will be transferred to the Company. Accordingly, effect of the Scheme has not been considered in the year ended March 31, 2024.
13. The Company intends to sale properties which were acquired as realisation of receivables. Accordingly, Property, Plant & Equipment, Investment Properties and Capital Work in Progress under development having net book value of INR 722.58 Lakhs, INR 1,937.65 Lakhs and INR 1,821.15 Lakhs respectively has been classified as Non-current assets held for sale as at March 31, 2024 at lower of cost or recoverable value.
14. Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.
15. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 / March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 / December 31, 2022 being the date of the end of the third quarter of the financial year which were subject to a limited review.

For and on behalf of the Board of Director of
Capacit'e Infraprojects Limited


Rahul Katyal
Managing Director
DIN: 00253046

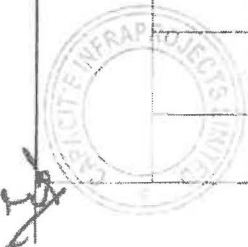


Place: Mumbai
Date: May 28, 2024



Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
 [See Regulation 33 ~~42~~ of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Standalone Audited Figures (as reported before adjusting for qualifications) Rs. In lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In lakhs
	1.	Turnover / Total income	1,86,775.82	1,85,890.94
	2.	Total Expenditure	1,73,973.66	1,74,244.71
	3.	Net Profit / (Loss)	11,402.86	10,578.75
	4.	Earnings Per Share	15.24	14.14
	5.	Total Assets	3,08,307.84	3,07,151.91
	6.	Total Liabilities	1,57,224.48	1,56,892.66
	7.	Net Worth (Total Equity)	1,51,083.36	1,50,259.25
	8.	Any other financial item(s) (as felt appropriate by the management) Exceptional Items		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification:	Qualification on Trade Receivable	
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Qualification has been carrying since results for the quarter and period ended September 30, 2023		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Qualification included in Audit Report by Auditor: As described in Note 7 to the Statement, trade receivables as at 31 March 2024 includes Rs.1,155.93 lakhs in respect of one party which was earlier considered as Bad Debts/Provided as Expected Credit Loss Allowance, the management has now recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the year ended 31 March 2024, based on future recoverability projections. In the absence of sufficient appropriate evidence about the recoverability of the said Receivable, we are unable to comment on the recoverability and provision, if any, required on such Receivable. Our opinion was also modified in respect of this matter in the comparative period for the quarter ended 31 December 2023. Management view note included in the standalone financial statements/results: The Company had long outstanding Trade Receivables of INR 1,155.93 Lakhs recoverable from one party which was written off as Bad-debts/Provided as Expected Credit Loss Allowance in the earlier periods. National Company Law Tribunal, Amaravati Bench (AP), appointed Resolution Professional (RP) relating to settlement of said Receivable and RP has approved an amount of INR 1,155.93 Lakhs against Company's claim of INR 1,583.14 Lakhs. Considering this fact and currently the Company is in the process of getting the settlement done and to recover the said amount immediately post the settlement agreement and accordingly it has recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024 based on future recoverability projections. The Statutory Auditors have expressed modified opinion in respect of this matter.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i)	Management's estimation on the impact of audit qualification: N.A.	
		(ii)	If management is unable to estimate the impact, reasons for the same: N.A.	
		(iii)	Auditors' Comments on (i) or (ii) above:	NA



Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

III. Signatories:

• **CEO/Managing Director — Mr. Rahul Katyal**

• **CFO — Mr. Rajesh Das**

• **Audit Committee Chairman - Mr. Arun Karambelkar**

• **Statutory Auditor — For SRBC & CO LLP
Chartered Accountants
ICAI Firm Registration: 324982E/E00003**

Jai Prakash Yadav
**Mr. Jai Prakash Yadav
Partner
M No. - 066943**

**Place: Mumbai
Date: May 28, 2024**



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**Qualified 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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and joint ventures for the quarter and year ended 31 March 2024 ("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, except for the possible effects to the matter described in the "Basis for Qualified Opinion" section of our report, and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, associates joint ventures, the Statement:

- i. includes the results of the entities as mentioned in Annexure 1
- 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 31 March 2024.

Basis for Qualified Opinion

As described in Note 7 to the Statement, trade receivables as at 31 March 2024 includes Rs.1,155.93 lakhs in respect of one party which was earlier considered as Bad Debts/Provided as Expected Credit Loss Allowance, the management has now recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the year ended 31 March 2024, based on future recoverability projections. In the absence of sufficient appropriate evidence about the recoverability of the said Receivable, we are unable to comment on the recoverability and provision, if any, required on such Receivable. Our opinion was also modified in respect of this matter in the comparative period for the quarter ended 31 December 2023.

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 consolidated 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 qualified opinion.



Capacit'e Infraprojects Limited

Independent auditor's report on the audit of consolidated financial results

Emphasis of Matter

We draw attention to Note 6 to the Statement in respect of Group's operations included trade receivables, other exposures and contract assets with long time outstanding amount of Rs. 6,761.76 lakhs as on 31 March 2024. The Group has taken legal course against those parties, including enforcement of available security, to recover those assets. The outcome of such legal action is not ascertainable at present. The management is confident of its recoverability and hence no further provision is required in these audited consolidated financial results.

Our opinion is not modified in respect of 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 their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

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

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



Capacit'e Infraprojects Limited

Independent auditor's report on the audit of consolidated financial results

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

- Identify and assess the risks of material misstatement of the 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 and whose financial information we have audited to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity 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 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 Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Capacit'e Infraprojects Limited

Independent auditor's report on the audit of consolidated financial results

Other Matters

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

- Three (3) subsidiaries, whose financial statements include total assets of Rs. 6,703.85 lakhs as at 31 March 2024, total revenues of Rs. 1,132.57 lakhs and Rs. 6,387.98 lakhs, total net loss after tax of Rs. 2.81 lakhs and net profit after tax of Rs. 150.83 lakhs, total comprehensive loss of Rs. 2.81 lakhs and total comprehensive income of Rs. 150.83 lakhs, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 797.06 lakhs for the year ended 31 March 2024, as considered in the Statement which have been audited by their respective independent auditors.
- Four (4) joint ventures, whose financial statements include Group's share of net loss of Rs. 215.95 lakhs and net profit of Rs. 97.89 lakhs and Group's share of total comprehensive loss of Rs. 215.95 lakhs and total comprehensive income of Rs. 97.89 lakhs for the quarter and for the year ended 31 March 2024 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 subsidiaries 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 (2) associates, whose financial statements includes the Group's share of net profit of Rs. 8.31 lakhs and Rs. 2.33 lakhs and Group's share of total comprehensive income of Rs. 8.31 lakhs and Rs. 2.33 lakhs for the quarter and for the year ended 31 March 2024 respectively, as considered in the Statement whose financial statements and other financial information have not been audited by their respective auditors.

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

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 statement/financial information certified by the management.



S R B C & CO LLP

Chartered Accountants

Capacit'e Infraprojects Limited

Independent auditor's report on the audit of consolidated financial results

The Statement includes the results for the quarter ended 31 March 2024 being the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 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 & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

Jai Prakash Yadav
per Jai Prakash Yadav
Partner
Membership No.: 066943



UDIN: 24066943BKGFP45924

Place : Mumbai

Date : 28 May 2024

Capacit'e Infraprojects Limited
Independent auditor's report on the audit of consolidated financial results

Annexure 1 - List of Entities

No.	Name of Entity
(A)	<u>Holding Company</u>
1	Capacit'e Infraprojects Limited
(B)	<u>Subsidiaries:</u>
1	CIPL PPSL Yongnam Joint Venture Construction Private Limited
2	Capacite-E-Governance JV
3	MMEPL EKATHA Private Limited
(C)	<u>Joint Ventures:</u>
1	PPSL Capacite JV
2	Capacite Viraj AOP
3	CEPL- CIL Joint Venture
4	CIL- SIPL JV
(D)	<u>Associates:</u>
1	TPL-CIL Construction LLP
2	TCC Construction Private Limited



(INR in lakhs except otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
		Audited (Refer note 15)	Unaudited	Audited (Refer note 15)	Audited	Audited
1	Income					
	a. Revenue from operations	59,889.12	48,068.17	44,672.42	1,93,163.80	1,79,858.70
	b. Other income	992.71	232.06	183.11	3,201.50	951.86
	Total Income [1(a)+1(b)]	60,881.83	48,300.23	44,855.53	1,96,365.30	1,80,810.56
2	Expenses					
	a. Cost of material consumed	23,657.09	15,600.46	16,569.94	69,127.21	66,830.14
	b. Purchase of traded goods	1,407.41	-	-	1,407.41	-
	c. Increase / (Decrease) in inventory of traded goods	(334.75)	-	-	(334.75)	-
	d. Construction expenses	15,701.91	16,335.66	13,138.16	59,213.44	54,507.52
	e. Employee benefit expenses	2,963.32	3,056.46	3,248.62	12,439.39	12,763.84
	f. Finance costs	2,340.80	2,487.10	2,172.50	9,563.33	8,942.64
	g. Depreciation and amortisation expenses	2,228.07	2,688.48	2,722.23	10,135.94	13,599.63
	h. Other expenses	5,402.51	4,362.53	3,347.83	18,175.42	10,621.05
	Total expenses [2(a) to 2(h)]	53,366.36	44,530.69	41,199.28	1,79,727.39	1,67,264.82
3	Profit before tax (1-2)	7,515.47	3,769.54	3,656.25	16,637.91	13,545.74
4	Share of Profit/(Loss) of Joint Ventures & Associates (net)	(207.64)	306.23	49.32	100.22	49.60
5	Profit before tax (3+4)	7,307.83	4,075.77	3,705.57	16,738.13	13,595.34
6	Tax expense (3+4)					
	a. Current tax	1,506.98	618.56	1,664.03	4,008.50	3,220.31
	b. Deferred tax	619.68	520.67	(123.78)	718.27	845.35
	c. Adjustment of tax in respect of earlier years		(21.63)	-	(21.63)	-
	Total tax expenses	2,126.66	1,117.60	1,540.25	4,705.14	4,065.66
7	Net profit after tax (5-6)	5,181.17	2,958.17	2,165.32	12,032.99	9,529.68
8	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss	38.11	49.06	9.06	106.54	77.73
	b. Income tax relating to items that will not be reclassified to profit or loss	(9.59)	(12.34)	(2.28)	(26.81)	(19.56)
9	Total comprehensive income for the quarter/year	5,209.69	2,994.89	2,172.09	12,112.72	9,587.84
10	Profit/(Loss) for the quarter/year					
	a. Owners of the Company	5,175.86	2,952.86	2,164.76	12,027.68	9,529.12
	b. Non-Controlling Interest	5.31	5.31	0.56	5.31	0.56
11	Other comprehensive income for the quarter/year					
	a. Owners of the Company	28.52	36.72	6.78	79.73	58.17
	b. Non-Controlling Interest					
12	Total comprehensive income for the quarter/year					
	a. Owners of the Company	5,204.38	2,989.58	2,171.53	12,107.41	9,587.28
	b. Non-Controlling Interest	5.31	5.31	0.56	5.31	0.56
13	Paid up equity share capital (face value: INR 10/- each)	8,460.40	7,665.65	6,789.15	8,460.40	6,789.15
14	Other equity				1,43,235.71	1,00,555.50
15	Non-Controlling Interest				11.42	0.56
16	Earning per share (of INR 10/- each) (not annualised for quarters ended)					
	a. Basic (INR)	6.19	3.98	3.19	16.09	14.04
	b. Diluted (INR)	6.19	3.98	3.19	16.09	13.97

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Note : 1

Consolidated Statement of Assets and Liabilities

(INR in lakhs)

Particulars	As at 31 March 2024 Audited	As at 31 March 2023 Audited
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	58,479.38	64,785.95
(b) Capital work-in-progress	911.21	2,017.63
(c) Intangible assets	123.31	54.16
(d) Right-of-use assets	302.85	340.21
(e) Investment properties	436.53	724.79
(f) Intangible assets under development	12.00	38.62
(g) Investment in joint venture	267.35	92.87
(h) Financial assets		
(i) Investment	8.50	8.50
(ii) Trade receivables	8,623.67	9,664.39
(iii) Other financial assets	2,415.23	2,088.74
(i) Non-current tax assets (net)	70.33	2,510.78
(j) Other non-current assets	4,331.74	6,277.44
Total non-current assets	75,982.10	88,604.08
2) Current assets		
(a) Inventories	11,106.95	9,854.69
(b) Contract assets	1,22,853.39	92,383.91
(c) Financial assets		
(i) Trade receivables	54,796.74	34,766.71
(ii) Cash and cash equivalents	1,927.71	2,888.53
(iii) Bank balances other than (ii) above	19,013.45	14,567.74
(iv) Other financial assets	9,930.98	3,429.77
(d) Other current assets	14,820.40	14,707.71
Total current assets	2,34,449.62	1,72,599.06
3) Non-current Assets held for sale (Refer note 13)	4,481.38	-
Total Assets	3,14,913.10	2,61,203.14
B - Equity and Liabilities		
1) Equity		
(a) Equity share capital	8,460.40	6,789.15
(b) Other Equity	1,43,235.71	1,00,555.50
Total Equity	1,51,696.11	1,07,344.65
Non-Controlling Interest	11.42	0.56
Total Equity	1,51,707.53	1,07,345.21
2) Liabilities		
Non-current liabilities		
Contract liabilities	5,551.03	13,172.58
(a) Financial liabilities		
(i) Borrowings	12,382.39	11,162.49
(ii) Lease liabilities	135.01	165.24
(iii) Other financial liabilities	4,351.15	4,413.88
(b) Provisions	509.12	181.45
(c) Deferred tax liabilities (net)	6,014.36	5,290.91
Total non-current liabilities	28,943.06	34,386.55
Current liabilities		
Contract liabilities	24,583.35	17,880.81
(a) Financial liabilities		
(i) Borrowings	20,197.45	25,802.70
(ii) Lease liabilities	181.66	219.62
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,329.31	2,709.90
- Total outstanding dues of trade payables other than micro enterprises and small enterprises.	79,489.39	60,654.12
(iv) Other financial liabilities	3,451.06	5,541.36
(b) Provisions	610.37	463.98
(c) Current tax liabilities (net)	1,847.20	881.10
(d) Other current liabilities	1,572.72	5,317.79
Total current liabilities	1,34,262.51	1,19,471.38
Total Liabilities	1,63,205.57	1,53,857.93
Total Equity and Liabilities	3,14,913.10	2,61,203.14

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BY**

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MUMBAI**



**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
 Tel : +91-22 717 33 717 Fax : +91-22 717 33 733 Email: compliance@capacite.in
 Website : www.capacite.in
 CIN : L45400MH2012PLC234318

Note -2
 Consolidated Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the year ended	For the year ended
		31 March 2024	31 March 2023
		Audited	Audited
A	Cash flow from operating activities		
	Profit before tax	16,738.13	13,595.34
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expenses	10,135.94	13,599.63
	Finance costs	9,563.33	8,942.64
	Share of profit of joint ventures and associates	(100.22)	(49.6)
	Impairment allowance for trade receivables (including bad debts)	8,980.07	4,544.12
	Impairment of capital advances	150.00	300.00
	Loss on sale of plant, property and equipment	11.60	534.51
	Profit on sale of investments in group companies		(37.30)
	Impairment of investment	379.58	-
	Liabilities written back	(1,849.23)	(63.25)
	Sundry balance written off	689.12	59.88
	Rental income	(27.95)	(42.11)
	Interest income	(1,216.63)	(717.62)
	Operating profit before working capital changes	43,453.74	40,666.24
	Working capital adjustments :		
	(Increase)/Decrease in trade receivables	(27,969.38)	(1,341.76)
	(Increase)/Decrease in loans	-	1,300.00
	(Increase)/Decrease in inventories	(1,252.26)	1,299.27
	(Increase)/Decrease in other assets, other financial assets and contract assets	(33,453.66)	(34,781.00)
	Increase/(Decrease) in trade payables	18,454.68	9,111.90
	Increase/(Decrease) in provisions	580.60	161.92
	Increase/(Decrease) in other liabilities, other financial liabilities and contract liabilities	(3,093.34)	(4,576.34)
	Cash flow from operating activities	(3,279.62)	11,840.23
	Direct taxes paid (net of refunds)	(601.95)	(1,747.51)
	Net cash flow from / (used in) operating activities (A)	(3,881.57)	10,092.72
			8,623.69
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property and intangible assets including CWIP and capital advances (includes assets held for sale)	(8,476.24)	(9,237.26)
	Proceeds from sale of property, plant and equipment	35.65	375.57
	Purchase of investments	(453.83)	-
	Proceeds from sale of current investments	-	62.00
	Acquisition of subsidiary, net of cash acquired	4.90	-
	Investment in bank deposits (having original maturity of more than 3 months) (net)	(7,534.89)	1,571.91
	Interest received	1,161.91	1,130.62
	Rental income	27.95	42.11
	Net cash flow used in investing activities (B)	(15,234.55)	(6,055.05)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(13,659.46)	(4,736.69)
	Proceeds from long-term borrowings	11,207.00	5,332.50
	Payment of principal portion of lease liabilities	(140.71)	(163.81)
	Proceeds/ (Repayments) from short-term borrowings (net)	(1,635.80)	3,251.15
	Money received against share warrants	-	1,240.00
	Interest paid including interest on lease liability	(9,860.42)	(8,283.59)
	Proceeds from issue of share capital	32,244.69	-
	Net cash flow from / (used in) financing activities (C)	18,155.30	(3,360.44)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(960.82)	677.23
	Cash and cash equivalents at the beginning of the year	2,888.53	2,211.30
	Cash and cash equivalents at end of the year	1,927.71	2,888.53
	Components of cash and cash equivalents		
	Cash in hand	54.17	27.15
	Foreign currency on hand	-	3.32
	Balances with banks:		
	- on current accounts	873.54	2,736.57
	- Term deposits with less than 3 months of original maturity	1,000.00	121.49
	Total cash & cash equivalents	1,927.71	2,888.53

Note : Term deposits of INR 19,013.45 lakhs (Previous year INR. 14,567.74 lakhs) having original maturity of more than 3 months but upto 12 months is grouped under other bank balances.

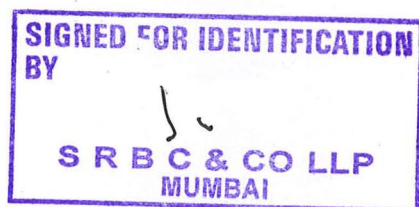
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MUMBAI



Note:

3. The above audited consolidated financial results for the year ended March 31, 2024 have been prepared in accordance with Indian Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
4. The above audited consolidated financial results for the quarter and year ended March 31, 2024 of Holding Company and Group have been prepared as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and is audited by the statutory auditors of the company. The said results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held May 28, 2024.
5. The Group's business segment consists of a single segment of 'Engineering, Procurement and Construction contracts' (EPC) in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segments. Accordingly, no separate segment information has been provided.
6. Against certain trade receivables, other exposures and contract assets amounting to INR 6,761.76 Lakhs as on March 31, 2024, the Group has entered into agreements with respective clients and got allotment letter in its favour. The Group has taken legal steps to register the flats in its name including enforcement of available security to recover amount and secure its commercial interest. The outcome of such legal action is not ascertainable at present. The management is confident of its recoverability in due course and hence no further provision is required in these audited Consolidated financial results.
7. The Group had long outstanding Trade Receivables of INR 1,155.93 Lakhs recoverable from one party which was written off as Bad-debts/Provided as Expected Credit Loss Allowance in the earlier periods. National Company Law Tribunal, Amaravati Bench (AP), appointed Resolution Professional (RP) relating to settlement of said Receivable and RP has approved an amount of INR 1,155.93 Lakhs against Company's claim of INR 1,583.14 Lakhs. Considering this fact and currently the Group is in the process of getting the settlement done and to recover the said amount immediately post the settlement agreement and accordingly it has recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024 based on future recoverability projections. The Statutory Auditors have expressed modified opinion in respect of this matter.
8. During the quarter ended September 30, 2023 and year ended March 31, 2024, the Holding Company has issued 56.65 Lakhs equity shares on a preferential basis for an aggregate consideration of INR 9,630.50 Lakhs. The money has been utilised for working capital purpose.
9. During the quarter ended December 31, 2023 and year ended March 31, 2024, the Holding Company has allotted 31 Lakhs equity shares pursuant to exercise of convertible share warrants issued in earlier period. Consequently, share capital and share premium of the company has increased by INR 310 Lakhs and INR 4,650 Lakhs respectively.
10. During the quarter and year ended March 31, 2024, the Holding Company has issued 79.48 Lakhs equity shares of INR 10 each in Qualified Institutional Placement ("QIP") at an issue price of INR 251.65 per share (including securities premium of INR 241.65 per share) aggregating to INR 19,999.99 Lakhs. The net proceeds from the issue was utilized towards repayment in full or part, of certain outstanding borrowings, funding of working capital requirements and general purpose. The unutilised amount as on March 31, 2024 of INR. 10,000 Lakhs are invested in fixed deposits.
11. During the quarter ended December 31, 2023 and year ended March 31, 2024, the Holding Company has invested INR 5.10 Lakhs having face value of INR 10 each in the newly incorporated subsidiary named CIL MMEPL Ekatha Private Limited with 51% equity holding.



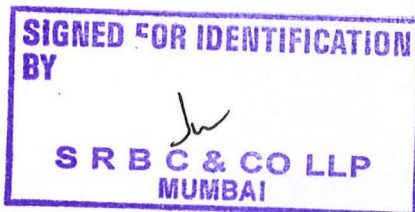
12. Subsequent to March 31, 2024, the Scheme of Arrangement between CIPL-PPSL-Yongnam Joint Venture Construction Private Limited and the company ("Scheme") was sanctioned in terms of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 by Hon'ble National Company Law Tribunal, Mumbai Bench vide its Order dated May 21, 2024. The Scheme is yet to be filed with Registrar of Companies which is considered to be the effective date on which the control will be transferred to the company. Accordingly, effect of the Scheme has not been considered in the year ended March 31, 2024.
13. The Holding Company intends to sale properties which were acquired as realisation of receivables. Accordingly, Property, Plant & Equipment, Investment Properties and Capital Work in Progress under development having net book value of INR 722.58 Lakhs, INR 1,937.65 Lakhs and INR 1,821.15 Lakhs respectively has been classified as Non-current Assets held for sale as at March 31, 2024 at lower of cost or recoverable value.
14. Figures for the previous period have been regrouped / reclassified, where necessary, to confirm to the current period classification.
15. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2024 / March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 / December 31, 2022 being the date of the end of the third quarter of the financial year which were subject to a limited review.

For and on behalf of the Board of Director of
Capacit'e Infraprojects Limited


Rahul Katyal
Managing Director
DIN: 00253046



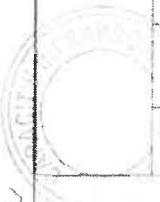
Place: Mumbai
Date: May 28, 2024



Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024
[See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Consolidated Audited Figures (as reported before adjusting for qualifications) Rs. In lakhs	Adjusted Figures (audited figures after adjusting for qualifications) Rs. In lakhs
	1.	Turnover / Total income	1,93,163.80	1,92,278.92
	2.	Total Expenditure	1,79,727.39	1,79,998.44
	3.	Net Profit / (Loss)	12,032.99	11,202.00
	4.	Earnings Per Share	16.09	14.97
	5.	Total Assets	3,14,913.10	3,13,757.17
	6.	Total Liabilities	1,63,205.57	1,62,880.63
	7.	Net Worth (Total Equity)	1,51,707.53	1,50,876.54
	8.	Any other financial item(s) (as felt appropriate by the management) Exceptional Items		
II.	<u>Audit Qualification (each audit qualification separately):</u>			
	a.	Details of Audit Qualification:	Qualification on Trade Receivable	
	b.	Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		
	c.	Frequency of qualification: Whether appeared first time / repetitive / since how long continuing Qualification has been carrying since results for the quarter and period ended September 30, 2023		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Qualification included in Audit Report by Auditor: As described in Note 7 to the Statement, trade receivables as at 31 March 2024 includes Rs.1,155.93 lakhs in respect of one party which was earlier considered as Bad Debts/Provided as Expected Credit Loss Allowance, the management has now recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the year ended 31 March 2024, based on future recoverability projections. In the absence of sufficient appropriate evidence about the recoverability of the said Receivable, we are unable to comment on the recoverability and provision, if any, required on such Receivable. Our opinion was also modified in respect of this matter in the comparative period for the quarter ended 31 December 2023. <u>Management view, note included in the financial statements/results:</u> The Group had long outstanding Trade Receivables of INR 1,155.93 Lakhs recoverable from one party which was written off as Bad-debts/Provided as Expected Credit Loss Allowance in the earlier periods. National Company Law Tribunal, Amaravati Bench (AP), appointed Resolution Professional (RP) relating to settlement of said Receivable and RP has approved an amount of INR 1,155.93 Lakhs against Company's claim of INR 1,583.14 Lakhs. Considering this fact and currently the Group is in the process of getting the settlement done and to recover the said amount immediately post the settlement agreement and accordingly it has recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the year ended March 31, 2024 based on future recoverability projections. The Statutory Auditors have expressed modified opinion in respect of this matter.		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i)	Management's estimation on the impact of audit qualification: N.A.	
		(ii)	If management is unable to estimate the impact, reasons for the same: N.A.	
		(iii)	Auditors' Comments on (i) or (ii) above:	
			NA	

Handwritten signature/initials



Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results - (Stand-alone and Consolidated
separately)

III. **Signatories:**

• **CEO/Managing Director — Mr. Rahul Katyal**

• **CFO**

- Mr. Rajesh Das

• **Audit Committee Chairman - Mr. Arun Karambelkar**

• **Statutory Auditor**

- For **S R B C & CO LLP**

Chartered Accountants

ICAI Firm Registration: 324982E/E00003

Jai Prakash Yadav
Mr. Jai Prakash Yadav

Partner

M No. - 066943

Place: Mumbai
Date: May 28, 2024



Rahul Katyal

Rajesh Das

Arun Karambelkar



Details of re-appointment of Mr. Rohit Katyal as a Whole-Time Director

Particulars	Details
Reason for Change	Re-appointment of Mr. Rohit Katyal (DIN: 00252944) as a Whole-Time Director
Date of re-appointment and term of re-appointment	<p><u>Date of re-appointment</u></p> <p>June 25 ,2024</p> <p><u>Term of re-appointment</u></p> <p>5 years from the date of appointment subject to approval of members of the Company to be obtained within three months from the date of appointment or next General Meeting, whichever is earlier.</p>
Brief profile	<p>Mr. Rohit Katyal is a promoter of the Company since year 2014. He holds a bachelors' degree in commerce from the University of Mumbai with specialization in financial accounting and auditing. He brings over 27 years of invaluable experience in the field of civil construction and Finance to the table. Initially he used to lead financial planning, budgeting, and compliance, ensuring adherence to the highest standards of governance and transparency but now has broadened his responsibilities to encompass business development and operational management. His leadership cultivates accountability and excellence, bolstering the Company's reputation as an industry-trusted partner.</p>
Disclosure of Relationship with other directors	Brother of Mr. Rahul Katyal, Managing Director & CEO of the Company

Mumbai (Head office):

605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion - Trombay Road, Chembur, Mumbai - 400 071. Maharashtra, India. Tel.: 022 7173 3717 • Fax : 022 7173 3733 • E-mail : info@capacite.in

Details of appointment of Mr. Asutosh Katyal as a Chief Technical Officer (CTO)

Particulars	Details
Reason for Change	Appointment of Mr. Asutosh Katyal as a Chief Technical Officer (CTO)
Date of appointment and term of appointment	<p><u>Date of appointment</u></p> <p>May 28 ,2024</p> <p><u>Term of appointment</u></p> <p>Full Time employment</p>
Brief Profile	<p>Mr. Asutosh Katyal is qualified in Bachelor of Science (BS), Computer Science, 2012 - 2016 from University of Illinois Urbana-Champaign, USA.</p> <p>Mr. Asutosh has a strong In-house experience, where he has contributed to growth of Captech Technologies from a start up to a revenue earning model as Founder & CEO.</p> <p>He has also contributed in the growth of Capacit'e Engineering Private Limited in various areas like operations, new initiatives in his role as a Director.</p>
Disclosure of relationships between Directors	Mr. Asutosh Katyal is a son of Mr. Rohit Katyal, Whole-Time Director of the Company.

Mumbai (Head office):

605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion - Trombay Road, Chembur, Mumbai - 400 071. Maharashtra, India. Tel.: 022 7173 3717 • Fax : 022 7173 3733 • E-mail : info@capacite.in