



CIL/SE/2024-25/65
November 14, 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- Financial Results

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

Dear Sir / Madam,

In continuation to our intimation dated November 07, 2024, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. November 14, 2024, has approved unaudited standalone and consolidated financial results ("**Financial Results**") of the Company for the second quarter and half year ended on September 30, 2024, based on the recommendation of the Audit Committee.

Further, the Financial Results together with limited review report received from S R B C & Co. LLP, Chartered Accountants, Statutory Auditor of the Company are enclosed as "**Annexure – A**"

The Board meeting commenced at 12:30 pm (IST) and concluded at 2:35 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 Infracore Limited**

**Rahul Kapur
Company Secretary & Compliance Officer**

Encl: a/a

Capacit'e Infracore Limited

Regd. Office: 605-607, Shrikant Chambers, Phase - 1, 6th Floor, Adjacent to R.K. Studios, Sion – Trombay Road, Chembur, Mumbai - 400 071, India. Tel No.: +91-022-7173 3733, Fax.: +91-022-7173 3733, Email: info@capacite.in

CIN: L45400MH2012PLC234318 | www.capacite.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Capacit'e Infraprojects Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Capacit'e Infraprojects Limited (the "Company") for the quarter ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. As described in Note 6 to the Statement, trade receivables as at September 30, 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 had recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the previous year ended March 31, 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 conclusion/opinion was also modified in respect of this matter in the previous/preceding quarter and period ended September 30, 2023, quarter ended June 30, 2024 and year ended March 31, 2024.
5. Based on our review conducted as above, except for the possible effects of our observations in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S R B C & CO LLP

Chartered Accountants

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

6. Emphasis of Matter Paragraph

We draw attention to Note 5 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 September 30, 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 unaudited standalone financial results.

Our conclusion is not modified in respect of this matter.

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: 24066943BKGFSZ7982

Place: Mumbai
Date: November 14, 2024



Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2024

(INR in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Six Months Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
			Restated (refer note 7)		Restated (refer note 7)		
1	Income						
	a. Revenue from operations	47,898.69	55,216.48	41,804.94	1,03,115.17	83,862.12	1,86,775.82
	b. Other income	543.75	845.89	1,497.72	1,389.64	1,976.73	3,570.98
	Total Income [1(a)+1(b)]	48,442.44	56,062.37	43,302.66	1,04,504.81	85,838.85	1,90,346.80
2	Expenses						
	a. Cost of material consumed	18,496.46	17,346.68	14,576.43	35,843.14	29,869.66	69,124.02
	b. Purchase of traded goods	760.73	1,619.22	-	2,379.95	-	1,407.41
	c. Increase/(Decrease) in inventory of traded goods	(11.07)	(48.18)	-	(59.25)	-	(334.75)
	d. Construction expenses	11,804.85	19,063.81	12,709.81	30,868.66	25,953.67	53,218.81
	e. Employee benefit expenses	3,409.60	3,272.89	3,206.61	6,682.49	6,419.61	12,439.39
	f. Finance costs	2,157.95	2,176.48	2,250.02	4,334.43	4,735.43	9,563.33
	g. Depreciation and amortisation expenses	2,107.99	2,309.92	2,769.65	4,417.91	5,219.39	10,061.48
	h. Other expenses	4,340.85	3,265.27	5,157.64	7,606.12	8,445.51	18,495.42
	Total expenses [2(a) to 2(h)]	43,067.36	49,006.09	40,670.16	92,073.45	80,643.27	1,73,975.11
3	Profit before tax (1-2)	5,375.08	7,056.28	2,632.50	12,431.36	5,195.58	16,371.69
4	Tax expense						
	a. Current tax	1,467.42	2,040.41	1,090.74	3,507.83	1,832.57	3,949.12
	b. Deferred tax charged/(credit)	(253.54)	(244.02)	(338.61)	(497.56)	(422.08)	663.74
	c. Adjustment of tax in respect of earlier years	-	-	-	-	-	(21.63)
	Total tax expenses	1,213.88	1,796.39	752.13	3,010.27	1,410.49	4,591.23
5	Net profit after tax (3-4)	4,161.20	5,259.89	1,880.37	9,421.09	3,785.09	11,780.46
6	Other comprehensive income						
	Items that will not be subsequently reclassified to statement of profit or loss:						
	a. Remeasurements gains/(losses) on defined benefit plans	(1.02)	(142.80)	5.03	(143.82)	19.37	106.54
	b. Income tax on (a) above	0.24	36.36	(1.27)	36.60	(4.88)	(26.81)
	Total Other comprehensive income	(0.78)	(106.44)	3.76	(107.22)	14.49	79.73
7	Total comprehensive income (5+6)	4,160.42	5,153.45	1,884.13	9,313.87	3,799.58	11,860.19
8	Paid up Equity share capital (face value: INR 10/- each)	8,460.40	8,460.40	7,355.65	8,460.40	7,355.65	8,460.40
9	Other equity						1,43,006.48
10	Earnings per share (of INR 10/- each) (not annualised for quarters & six months)						
	a. Basic (INR)	4.92	6.22	2.57	11.14	5.36	15.75
	b. Diluted (INR)	4.92	6.22	2.46	11.14	5.14	15.75

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S R B C & CO LLP
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 : 1**Unaudited Standalone Statement of Assets and Liabilities****(INR in lakhs)**

Particulars	As at Sept 30, 2024 (Unaudited)	As at March 31, 2024 (Unaudited)
		Restated
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	57,365.24	58,048.76
(b) Capital work-in-progress	235.45	911.21
(c) Intangible assets	111.82	123.31
(d) Right-of-use assets	263.71	302.85
(e) Investment properties	433.04	436.53
(f) Intangible assets under development	37.00	12.00
(g) Financial assets		
(i) Investment	85.70	85.70
(ii) Trade receivables	4,323.56	8,413.33
(iii) Other financial assets	1,522.34	2,415.23
(h) Non-current tax assets (net)	3.93	4.29
(i) Other non-current assets	4,289.33	4,331.74
Total non-current assets	68,671.12	75,084.95
2) Current assets		
(a) Inventories	12,094.01	11,106.95
(b) Contract assets	1,34,011.30	1,19,298.56
(c) Financial assets		
(i) Trade receivables	56,612.36	53,511.55
(ii) Cash and cash equivalents	2,239.29	1,885.30
(iii) Bank balances other than (ii) above	13,033.27	19,013.45
(iv) Other financial assets	7,452.06	9,645.31
(d) Other current assets	16,967.79	14,740.85
Total current assets	2,42,410.08	2,29,201.97
3) Non-current Assets held for sale	5,468.10	4,481.38
Total Assets	3,16,549.30	3,08,768.30
B - Equity and Liabilities		
1) Equity		
(a) Equity share capital	8,460.40	8,460.40
(b) Other equity	1,52,320.35	1,43,006.48
Total Equity	1,60,780.75	1,51,466.88
2) Liabilities		
Non-current liabilities		
(a) Contract liabilities	5,339.80	5,551.03
(b) Financial liabilities		
(i) Borrowings	15,759.95	12,382.39
(ii) Lease liabilities	141.95	135.01
(iii) Other financial liabilities	3,323.71	4,191.74
(c) Provisions	251.32	509.12
(d) Deferred tax liabilities (net)	5,425.67	5,959.83
Total non-current liabilities	30,242.40	28,729.12
Current liabilities		
(a) Contract liabilities	15,463.26	24,583.35
(b) Financial liabilities		
(i) Borrowings	18,514.01	20,197.45
(ii) Lease liabilities	145.68	181.66
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,230.61	2,329.31
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	79,618.86	74,123.39
(iv) Other financial liabilities	3,465.36	3,318.68
(c) Provisions	922.70	610.37
(d) Current tax liabilities (net)	3,491.96	1,787.16
(e) Other current liabilities	1,673.71	1,440.93
Total current liabilities	1,25,526.15	1,28,572.30
Total liabilities	1,55,768.55	1,57,301.42
Total Equity and Liabilities	3,16,549.30	3,08,768.30

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Note : 2
 Unaudited Standalone Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the period ended	For the period ended
		30 September 2024	30 September 2023
		Unaudited	Unaudited Restated
A	Cash flow from operating activities		
	Profit before tax	12,431.36	5,195.58
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expenses	4,417.91	5,219.39
	Finance costs	4,334.43	4,735.43
	Impairment allowance for trade receivables (including bad debts)	3,469.75	3,634.72
	Balance with government authorities written off	0.50	1,557.00
	Security deposits written off	59.98	100.00
	Rental income	(15.64)	-
	(Profit)/Loss on sale of property, plant and equipment	(3.18)	5.79
	Impairment of investments	-	379.58
	Liabilities written back	(819.98)	(2,460.39)
	Sundry balance written off	345.02	-
	Interest income	(538.68)	(1,019.25)
	Operating profit before working capital changes	23,681.47	17,347.85
	Working capital adjustments :		
	(Increase)/Decrease in trade receivables	(2,480.79)	(10,780.17)
	(Increase)/Decrease in inventories	(987.06)	1,013.37
	(Increase)/Decrease in other assets, other financial assets and contract assets	(17,195.25)	(10,284.40)
	Increase/(Decrease) in trade payables	5,396.77	(1,025.57)
	Increase/(Decrease) in provisions	(89.29)	126.70
	Increase/(Decrease) in other liabilities, other financial liabilities and contract liabilities	(7,830.95)	(1,121.97)
	Cash flow from operating activities	494.90	(4,724.19)
	Direct taxes paid (net of refunds)	(1,802.66)	1,262.65
	Net cash flow generated from/(used in) operating activities (A)	(1,307.76)	(3,461.54)
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property and intangible assets including CWIP, capital advances and assets held for sale	(5,327.71)	(3,847.69)
	Proceeds from sale of property, plant and equipment	159.55	10.65
	Advance received against assets held for sale	67.49	-
	Maturity proceeds from bank deposits (having original maturity of more than three months) (net)	8,876.83	1,713.01
	Rental income	15.64	-
	Interest received	572.05	411.64
	Net cash flow generated from/(used in) investing activities (B)	4,363.85	(1,712.39)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(5,095.14)	(3,149.76)
	Proceeds from long-term borrowings	11,798.62	448.05
	Payment of lease liabilities	(84.19)	(118.05)
	Proceeds from / (Repayments) of short-term borrowings (net)	(5,100.15)	5,566.17
	Money received against share warrants	-	(4,179.69)
	Interest paid	(4,221.24)	(4,333.43)
	Proceeds from issue of share capital	-	9,630.50
	Net cash flow generated from/(used in) financing activities (C)	(2,702.10)	3,863.79
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	353.99	(1,310.14)
	Cash and Cash Equivalents at the beginning of the period	1,885.30	2,049.06
	Cash and cash equivalents at the end of the period	2,239.29	738.92
	Components of cash and cash equivalents		
	Cash in hand	24.82	34.13
	Balances with banks:		
	- on current accounts	1,268.66	704.79
	- term deposits with less than 3 months of original maturity	945.81	-
	Total cash and cash equivalents	2,239.29	738.92

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 MUMBAI



Notes:

3. The above unaudited standalone financial results for the quarter and period ended on September 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 14, 2024. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and period ended September 30, 2024.
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 Segments. Accordingly, no separate segment information has been provided.
5. Against certain trade receivables, other exposures and contract assets amounting to INR 6,761.76 Lakhs as on September 30, 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 unaudited Standalone financial results.
6. 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 had 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 conclusion in respect of this matter.
7. The Company had completed the merger of CIPL-PPSL- Yongnam Joint Venture Constructions Private Limited (Yongnam) with effect from June 30, 2024. The scheme was filed with the Registrar of Companies on July 02, 2024.

The scheme of Merger ("scheme") submitted by the Company was approved by the Hon'ble National Company Law Tribunal by its order dated May 21, 2024 (Mumbai Bench). The transferor Company, Yongnam was wholly owned subsidiary of the Company. As per the terms of the Scheme, the Company has recorded the accounting treatment of this merger with effect from the beginning of the comparative period.

Amalgamation is the business combination under common control and hence accounted as per the "Pooling of interest method" as prescribed in Appendix C of Ind AS 103: Business combinations. Accordingly, the figures for comparative periods have been restated as if the business combination had occurred from the beginning of the earliest period presented in the financial results, Summary of restatement is given below:



(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended		Six Months Ended		Year Ended	
		September 23		September 23		March 24	
		Reported Unaudited	Restated Unaudited	Reported Unaudited	Restated Unaudited	Reported Audited	Restated Unaudited
1	Total Income	43,302.66	43,302.66	85,838.85	85,838.85	1,89,967.75	1,90,346.80
2	Total Expenses	40,669.76	40,670.16	80,642.52	80,643.27	1,73,973.66	1,73,975.11
3	Profit Before Tax	2,632.90	2,632.50	5,196.33	5,195.58	15,994.09	16,371.69
4	Net Profit After Tax	1,880.77	1,880.37	3,785.84	3,785.09	11,402.86	11,780.46
5	Total Comprehensive Income	1,884.53	1,884.13	3,800.33	3,799.58	11,482.59	11,860.19
6	Earnings Per Share – Basic	2.55	2.57	5.36	5.36	15.24	15.75
7	Earnings Per Share – Diluted	2.55	2.46	5.36	5.14	15.24	15.75

8. Figures for the previous period have been regrouped / reclassified, where necessary, to conform to the current period classification.

For and on behalf of the Board of Directors of
Capacite Infraprojects Limited



Rohit Katyal
Executive Chairman
DIN: 00252944



Place: Mumbai
Date: November 14, 2024



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Capacit'e Infraprojects Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of Capacit'e Infraprojects Limited (the "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 ended September 30, 2024 and year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in Annexure - 1.
5. As described in Note 6 to the Statement, trade receivables as at September 30, 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 had recorded recovery of the said receivable by giving effect in Other Income/Expected Credit Loss Allowance during the previous year ended March 31, 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 conclusion/opinion was also modified in respect of this matter in the previous/preceding quarter and period ended September 30, 2023, quarter ended June 30, 2024 and year ended March 31, 2024.



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effects of our observation in para 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matter Paragraph

We draw attention to Note 5 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 September 30, 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 unaudited consolidated financial results.

Our conclusion is not modified in respect of this matter.

8. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- One (1) subsidiary, whose unaudited interim financial results include total assets of Rs. 7,981.43 lakhs as at September 30, 2024, total revenues of Rs. 2,054.68 lakhs and Rs. 3,813.20 lakhs, total net profit after tax of Rs. 194.14 lakhs and Rs. 241.72 lakhs, total comprehensive income of Rs. 194.14 lakhs and Rs. 241.72 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively, and net cash inflows of Rs. 11.25 lakhs for the period from April 01, 2024 to September 30, 2024, as considered in the Statement which have been reviewed by its independent auditor.
- Four (4) joint ventures, whose unaudited interim financial results include Group's share of net profit of Rs. 82.76 lakhs and Rs. 121.84 lakhs and Group's share of total comprehensive income of Rs. 82.76 lakhs and Rs. 121.84 lakhs for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiary and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

9. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:

- One (1) subsidiary, whose interim financial results and other financial information reflect total assets of Rs. 3,644.55 lakhs as at September 30, 2024, and total revenues of Rs. 1,843.87 lakhs and Rs. 1,843.87 lakhs, total net profit after tax of Rs. 54.97 lakhs and Rs. 54.76 lakhs, total comprehensive income of Rs. 54.97 lakhs and Rs. 54.76 lakhs, for the quarter ended September 30, 2024 and the period ended on that date respectively and net cash outflows of Rs. 5.11 lakhs for the period from April 01, 2024 to September 30, 2024.



S R B C & CO LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

- Two (2) associates, whose interim financial results includes the Group's share of net profit of Rs. 0.84 lakhs and net loss of Rs. 2.65 lakhs and Group's share of total comprehensive income of Rs. 0.84 lakhs and total comprehensive loss of Rs. 2.65 lakhs for the quarter ended September 30, 2024 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiary and associates have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiary and associates, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 8 and 9 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

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: 24066943BKGFTA9942

Place: Mumbai
Date: November 14, 2024



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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Annexure 1 - List of Entities:

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



Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2024

(INR in lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Six Months Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	a. Revenue from operations	51,797.24	56,975.00	42,161.43	1,08,772.24	85,206.51	1,93,163.80
	b. Other income	543.75	845.89	1,497.72	1,389.64	1,976.73	3,201.50
	Total Income [1(a)+1(b)]	52,340.99	57,820.89	43,659.15	1,10,161.88	87,183.24	1,96,365.30
2	Expenses						
	a. Cost of material consumed	19,510.32	17,346.68	14,576.43	36,857.00	29,869.66	69,127.21
	b. Purchase of traded goods	760.73	1,619.22	-	2,379.95	-	1,407.41
	c. Increase/(Decrease) in Inventory of traded goods	(11.07)	(48.18)	-	(59.25)	-	(334.75)
	d. Construction expenses	13,746.30	20,724.39	13,012.31	34,470.69	27,175.87	59,213.44
	e. Employee benefit expenses	3,865.49	3,272.89	3,206.61	7,138.38	6,419.61	12,439.39
	f. Finance costs	2,157.96	2,176.48	2,250.02	4,334.44	4,735.43	9,563.33
	g. Depreciation and amortisation expenses	2,130.04	2,324.12	2,769.65	4,454.16	5,219.39	10,135.94
	h. Other expenses	4,390.72	3,266.12	5,121.87	7,656.84	8,410.38	18,175.42
	Total expenses [2(a) to 2(h)]	46,550.49	50,681.72	40,936.89	97,232.21	81,830.34	1,79,727.39
3	Profit before tax (1-2)	5,790.50	7,139.17	2,722.26	12,929.67	5,352.90	16,637.91
4	Share of Profit/(Loss) of Joint Ventures & Associates (net)	83.60	35.59	36.69	119.19	1.63	100.22
5	Profit before tax (3+4)	5,874.10	7,174.76	2,758.95	13,048.86	5,354.53	16,738.13
6	Tax expense						
	a. Current tax	1,621.61	2,060.24	1,112.26	3,681.85	1,832.96	4,008.50
	b. Deferred tax charged/(credit)	(241.43)	(228.32)	(338.61)	(469.75)	(422.08)	718.27
	c. Adjustment of tax in respect of earlier years	-	-	-	-	-	(21.63)
	Total tax expenses	1,380.18	1,831.92	773.65	3,212.10	1,460.88	4,705.14
7	Net profit after tax (5-6)	4,493.92	5,342.84	1,985.30	9,836.76	3,893.65	12,032.99
8	Other comprehensive income						
	Items that will not be subsequently reclassified to statement of profit or loss :						
	a. Remeasurements gains/(losses) on defined benefit plans	(1.02)	(142.80)	5.03	(143.82)	19.37	106.54
	b. Income tax on (a) above	0.24	36.36	(1.27)	36.60	(4.88)	(26.81)
	Total Other comprehensive income	(0.78)	(106.44)	3.76	(107.22)	14.49	79.73
9	Total comprehensive income (7+8)	4,493.14	5,236.40	1,989.06	9,729.54	3,908.14	12,112.72
10	Profit/(Loss)						
	a. Equity holders of the parent	4,459.50	5,341.04	1,984.15	9,800.54	3,890.95	12,027.68
	b. Non-Controlling Interest	34.42	1.80	1.15	36.22	2.70	5.31
11	Other comprehensive income						
	a. Equity holders of the parent	(0.78)	(106.44)	3.76	(107.22)	14.49	79.73
	b. Non-Controlling Interest	-	-	-	-	-	-
12	Total comprehensive income						
	a. Equity holders of the parent	4,458.72	5,234.60	1,987.91	9,693.32	3,905.44	12,107.41
	b. Non-Controlling Interest	34.42	1.80	1.15	36.22	2.70	5.31
13	Paid up Equity share capital (face value: INR 10/- each)	8,460.40	8,460.40	7,355.65	8,460.40	7,355.65	8,460.40
14	Other equity						1,43,235.71
15	Non-Controlling Interest	34.42	1.80	1.15	36.22	2.70	11.42
16	Earnings per share (of INR 10/- each) (not annualised for quarters & six months)						
	a. Basic (INR)	5.31	6.32	2.71	11.63	5.52	16.09
	b. Diluted (INR)	5.31	6.32	2.60	11.63	5.28	16.09

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Note : 1

Unaudited Consolidated Statement of Assets and Liabilities (INR in lakhs)

Particulars	As at Sept 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
A - Assets		
1) Non-current assets		
(a) Property, plant and equipment	57,760.29	58,479.38
(b) Capital work-in-progress	235.45	911.21
(c) Intangible assets	111.82	123.31
(d) Right-of-use assets	263.71	302.85
(e) Investment properties	433.02	436.53
(f) Intangible assets under development	37.00	12.00
(g) Investment in joint venture	386.54	267.35
(h) Financial assets		
(i) Investment	8.50	8.50
(ii) Trade receivables	4,773.25	8,623.67
(iii) Other financial assets	1,522.34	2,415.23
(i) Non-current tax assets (net)	172.09	70.33
(j) Other non-current assets	4,289.33	4,331.74
Total non-current assets	69,993.34	75,982.10
2) Current assets		
(a) Inventories	13,043.90	11,106.95
(b) Contract assets	1,35,033.24	1,22,853.39
(c) Financial assets		
(i) Trade receivables	62,719.92	54,796.74
(ii) Cash and cash equivalents	2,287.85	1,927.71
(iii) Bank balances other than (ii) above	13,033.27	19,013.45
(iv) Other financial assets	8,747.69	9,930.98
(d) Other current assets	18,111.68	14,820.40
Total current assets	2,52,977.55	2,34,449.62
3) Non-current Assets held for sale	5,468.10	4,481.38
Total Assets	3,28,438.99	3,14,913.10
B - Equity and Liabilities		
1) Equity		
(a) Equity share capital	8,460.40	8,460.40
(b) Other equity	1,52,929.03	1,43,235.71
Equity attributable to equity holders of the parent	1,61,389.43	1,51,696.11
Non-Controlling Interest	47.64	11.42
Total Equity	1,61,437.07	1,51,707.53
2) Liabilities		
Non-current liabilities		
(a) Contract liabilities	5,339.80	5,551.03
(b) Financial liabilities		
(i) Borrowings	15,759.95	12,382.39
(ii) Lease liabilities	141.95	135.01
(iii) Other financial liabilities	3,648.42	4,351.15
(c) Provisions	251.32	509.12
(d) Deferred tax liabilities (net)	5,508.01	6,014.36
Total non-current liabilities	30,649.45	28,943.06
Current liabilities		
(a) Contract liabilities	15,463.26	24,583.35
(b) Financial liabilities		
(i) Borrowings	18,514.01	20,197.45
(ii) Lease liabilities	145.68	181.66
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,230.61	2,329.31
- Total outstanding dues of trade payables other than micro enterprises and small enterprises	86,820.15	79,489.39
(iv) Other financial liabilities	4,327.09	3,451.06
(c) Provisions	2,551.17	610.37
(d) Current tax liabilities (net)	3,745.20	1,847.20
(e) Other current liabilities	2,555.30	1,572.72
Total current liabilities	1,36,352.47	1,34,262.51
Total liabilities	1,67,001.92	1,63,205.57
Total Equity and Liabilities	3,28,438.99	3,14,913.10

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Note : 2

Unaudited Consolidated Cash Flow Statement

(INR in lakhs)

Sr No	Particulars	For the period ended	For the period ended
		30 September 2024	30 September 2023
		Unaudited	Unaudited
A	Cash flow from operating activities		
	Profit before tax	13,048.86	5,354.53
	Adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortisation expenses	4,454.16	5,219.39
	Finance costs	4,334.44	4,735.43
	Impairment allowance for trade receivables (including bad debts)	3,469.75	3,634.72
	Balance with government authorities written off	0.50	1,557.00
	Security deposits written off	59.98	100.00
	Rental income	(15.64)	-
	(Profit) / Loss on sale of property, plant and equipment	(3.18)	5.79
	Share of profit of joint ventures and associates	(119.19)	(1.63)
	Impairment of investments	-	340.16
	Liabilities written back	(819.98)	(2,460.39)
	Sundry balance written off	345.02	-
	Interest income	(538.68)	(1,019.25)
	Operating profit before working capital changes	24,216.04	17,465.75
	Working capital adjustments :		
	(Increase)/Decrease in trade receivables	(7,542.51)	(11,364.94)
	(Increase)/Decrease in inventories	(1,936.95)	1,084.05
	(Increase)/Decrease in other assets, other financial assets and contract assets	(16,736.67)	(11,050.16)
	Increase/(Decrease) in trade payables	7,232.06	(953.14)
	Increase/(Decrease) in provisions	1,539.18	131.58
	Increase/(Decrease) in other liabilities, other financial liabilities and contract liabilities	(6,854.93)	(854.21)
	Cash flow from operating activities	(83.78)	(5,541.07)
	Direct taxes paid (net of refunds)	(1,885.58)	1,241.80
	Net cash flow generated from/(used in) operating activities (A)	(1,969.36)	(4,299.27)
B	Cash flow from investing activities		
	Purchase of property, plant and equipment, investment property and intangible assets including CWIP, capital advances and assets held for sale	(4,659.95)	(3,847.69)
	Proceeds from sale of property, plant and equipment	159.55	10.65
	Advance received against assets held for sale	67.49	-
	Maturity proceeds from bank deposits (having original maturity of more than three months) (net)	8,876.83	1,713.01
	Rental income	15.64	-
	Interest received	572.05	411.64
	Net cash flow generated from/(used in) investing activities (B)	5,031.61	(1,712.39)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(5,095.14)	(3,149.76)
	Proceeds from long-term borrowings	11,798.62	448.05
	Payment of lease liabilities	(84.19)	(118.05)
	Proceeds from / (Repayments) of short-term borrowings (net)	(5,100.15)	5,566.17
	Money received against share warrants	-	(4,179.69)
	Interest paid	(4,221.25)	(4,333.38)
	Proceeds from issue of share capital	-	9,630.50
	Net cash flow generated from/(used in) financing activities (C)	(2,702.11)	3,863.84
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	360.14	(2,147.82)
	Cash and Cash Equivalents at the beginning of the period	1,927.71	2,888.53
	Cash and cash equivalents at the end of the period	2,287.85	740.71
	Components of cash and cash equivalents :		
	Cash in hand	24.82	34.13
	Balances with banks:		
	- on current accounts	1,317.22	706.58
	- term deposits with less than 3 months of original maturity	945.81	-
	Total cash and cash equivalents	2,287.85	740.71

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Notes:

3. The above unaudited consolidated financial results for the quarter and period ended on September 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on November 14, 2024. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"). The Statutory Auditors have carried out a Limited Review of the above financial results for the quarter and period ended September 30, 2024.
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 Segments. Accordingly, no separate segment information has been provided.
5. Against certain trade receivables, other exposures and contract assets amounting to INR 6,761.76 Lakhs as on September 30, 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 unaudited Consolidated financial results.
6. 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 Group'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 had recorded the recovery of said receivables by giving effect in Other Income/Expected Credit Loss Allowance during the previous year ended March 31, 2024 based on future recoverability projections. The Statutory Auditors have expressed modified conclusion in respect of this matter.
7. The Holding Company has completed the merger of CIPL-PPSL- Yongnam Joint Venture Constructions Private Limited (Yongnam) with effect from June 30, 2024. The scheme was filed with the Registrar of Companies on July 02, 2024.

The scheme of Merger ("scheme") submitted by the Holding Company was approved by the Hon'ble National Company Law Tribunal by its order dated May 21, 2024 (Mumbai Bench). The transferor Company, Yongnam was wholly owned subsidiary of the Holding Company. As per the terms of the Scheme, the Holding Company has recorded the accounting treatment of this merger with effect from the beginning of the comparative period.

Amalgamation is the business combination under common control and hence accounted as per the "Pooling of interest method" as prescribed in Appendix C of Ind AS 103: Business combinations. The aforesaid Scheme has no impact on consolidated financial result of the group since the Scheme of amalgamation was within the parent company and wholly owned subsidiary.



8. Figures for the previous period have been regrouped / reclassified, where necessary, to conform to the current period classification.

For and on behalf of the Board of Directors of
Capacite Infraprojects Limited



Rohit Katyal
Executive Chairman
DIN: 00252944



Place: Mumbai
Date: November 14, 2024

