

07th June, 2024

To,

**Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai – 400 001**

Dear Sir/Madam,

Sub: Submission of Audited Financial Results for the Year ended March 31, 2024.

It is hereby informed that Hon'ble National Company Law Tribunal (NCLT) Chennai vide its order dated 10.05.2023 (order received on 15.05.2023 by IRP) has initiated Corporate Insolvency Resolution Process (CIRP) against Corporate Debtor i.e., RAJESWARI INFRASTRUCTURE LIMITED under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC). Further, vide said order, Mr. Sanjay Mehra have been appointed as (IRP) Interim Resolution Professional u/s 16 of IBC, 2016. As per the provisions of IBC, 2016, the powers of the Board of Directors stand suspended and such powers are vested with Mr. Sanjay Mehra as the Resolution Professional (RP) with respect to the Corporate Debtor.

Please note that Audited financial statements of the Company for the subjected Year have been signed by Chartered Accountant and signed by Mr. Sanjay Mehra (Resolution Professional).

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, copy of Audited Financial Results for the Year ended March 31, 2024 along with Audit Report is enclosed herewith for your kind consideration and records.

We request you to kindly take the above information on record.

For and on behalf of

M/s. Rajeswari Infrastructure Limited

Sanjay
Mehra

Digitally signed by
Sanjay Mehra
Date: 2024.06.07
17:11:07 +05'30'

Sanjay Mehra

Resolution Professional

Dated- 07.06.2024

Place- Delhi

No. 284 & 285, Sri Kamakotti Nagar, 3rd Main Road
Pallikaranai Tambaram Kanchipuram,
Tamil Nadu 600100
CIN- L72300TN1993PLC024868
Email Id- rajeswariltd@gmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **M/s. Rajeswari Infrastructure Limited** / Interim Resolution Professional

Qualified Opinion

We have audited the quarterly financial results of **M/s. Rajeswari Infrastructure Limited** for the quarter ended 31st March, 2024 and the year-to-date results for the period 01st April, 2023 to 31st March, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024 and its loss and its cash flows for the year ended on that date.

The peer review process of our firm has been completed and the certificate is expected from the Peer Review Board of the ICAI. Hence, the current report is provided as per request of the Company to comply with the statutory requirements. The certificate will be provided to the company and other stakeholders when the same is received by us.

Basis for Qualified Opinion:

1. Going concern assumption:

We draw attention to Note Nos. 6.7, 6.8, 6.9, 9.8, 15.2, 28 of the Financial Statements which indicate that the CIRP process is underway since 10.05.2023 and no resolution plan has yet been approved by the COC. Though the total admitted liabilities are being covered by the guarantees given correspondingly, we have been unable to obtain audit evidence regarding the Resolution Plan under consideration as it is highly confidential as per law. Hence, we could not obtain sufficient appropriate audit evidence in support of the going concern assumption used by the entity for the preparation of the financial statements. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. The financial statements do not adequately disclose this matter.

2. Application of selected accounting policies and standards:

- a) IND AS 37 – The claims admitted by the IRP as final and to be settled form part of the liability of the Company and only the timing of the settlement of the same is uncertain. It depends on the completion of the CIRP process. The Company has classified the total dues admitted of Rs.35,34,04,463.00 as contingent liability which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. The amounts already accounted in the books as loans amount to Rs.12,68,45,552.69 and if the company had created a provision as stated above the net loss of the Company would be Rs.22,86,94,223.87. The provisions and net loss are under stated by Rs.22,65,58,910.31. It is clear that it is more likely than not that a present obligation exists arising from past actions of the Company at the end of the reporting period and a reliable estimate is available.
- b) IND AS 109 – We refer to Note No.18 and 19 with respect to deposits made to the Financial Creditor and the accrued interest on the same. The said deposits have been subsumed in the final dues admitted by the IRP. Hence, these assets qualify to be written off as the Company has no reasonable expectations of recovering the asset in its entirety or a portion thereof. The Company has not derecognized these assets in the financial statement which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. The effect of the same on the net loss of the company would be an additional loss of Rs.1,20,80,052.00. Assets are overstated and net loss understated by Rs.1,20,80,052.00.

3. Events occurring after reporting date:

IND AS 10 – Since the CIRP process has been extended upto 17.07.2024 and the date of approval for issue of the financial statements precede said date, the effects and implications of the decisions and outcomes of the CIRP process have not been reflected in the financial statements. The same is considered as a non-adjusting event after the reporting period. The financial statements do not adequately disclose this matter.

4. Confirmation of balances:

We have been unable to obtain sufficient appropriate audit evidence in the case of debtors and creditors as stated in the financial statements. Hence, the effects of material misstatements with regard to the above could not be ascertained by us. The financial statements do not adequately disclose this matter.

Our opinion stands modified in respect of the above-mentioned matters.

Emphasis of Matter:

CIRP process: The company is under the CIRP process since 10.05.2023 and the same has been extended up to 17.07.2024 as per latest order. The RP has admitted claims to the tune of Rs.34,88,48,041.00 of Financial Creditors and Rs.45,56,422.00 of Operational Creditors against a guarantee value of Rs.1,23,30,00,421.00 which includes the personal guarantee of the directors as well. A Resolution Plan has been submitted by the ex-management and is awaiting approval by the COC.

In our opinion and to the best of our information and according to the explanations given to us and subject to the above qualifications, these quarterly financial results as well as the year-to-date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the loss and other financial information for the quarter ended 31st March, 2024 as well as the year-to-date results for the period from 01st April, 2023 to 31st March, 2024.

Sanjay Mehra
Digitally signed
by Sanjay Mehra
Date: 2024.06.07
17:26:08 +05'30'

Place of signature: Chennai
Date: 07/06/2024

For N.SANKARAN & Co.,
Chartered Accountants
FRN: 003590S

**AARTHI
RAVIKUMAR**

AARTHI R FCA
Partner

M No.: 231758
UDIN: 24231758BKHIJR3178

Digitally signed by AARTHI
RAVIKUMAR
Date: 2024.06.07 15:56:14
+05'30'

RAJESWARI INFRASTRUCTURE LIMITED
(A CONSTRUCTION AND INFRASTRUCTURE COMPANY)
(CIN: L72300TN1993PLC024868)

Regd Office : No.18/23, II Cross Street, East CIT Nagar, Nandanam, Chennai -35.

Tel.044-24345326; email:rajeswariltd@gmail.com, web site: rflindia.org

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2024 AS PER IND-AS

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.23
	AUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1. Revenue from Operations	-	-	30.53	-	109.87
2. Other Income	0.03	-	32.18	5.76	61.86
3. Total Income (1+2)	0.03	-	62.71	5.76	171.73
4. Expenditure					
a. Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	63.22	-	167.83
b. Cost of materials consumed	(0.00)	-	0.30	0.90	8.29
c. Purchase of Stock-in-Trade	-	-	-	-	-
d. Employee benefit expense	0.00	-	7.32	3.48	34.69
e. Finance costs	(0.01)	-	-	-	-
f. Depreciation and amortization expenses	2.79	2.84	3.15	11.35	13.00
g. Other expenditure	2.31	-	6.60	8.50	30.83
Total	5.09	2.84	80.59	24.23	254.64
5. Profit/(loss) before exceptional items and tax (1-4)	(5.07)	(2.84)	(17.88)	(18.48)	(82.91)
6. Exceptional items (LOSS DUE TO FLOODS)	-	-	-	-	-
7. Profit/(loss) before tax (V-VI)	(5.07)	(2.84)	(17.88)	(18.48)	(82.91)
8. Tax expense					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	2.88	-	3.57	2.88	3.57
9. Profit (Loss) for the period from continuing operations (VII-VIII)	(7.94)	(2.84)	(21.45)	(21.35)	(86.48)
10. Other Comprehensive Income	-	-	-	-	-
11. Total Comprehensive Income for the period	(7.94)	(2.84)	(21.45)	(21.35)	(86.48)
12. Paid-up equity share capital (Equity Shares of Rs. 10 each)	553.09	553.09	553.09	553.09	553.09
13. Reserves excluding Revaluation Reserves as as per balance sheet of previous accounting year	(47.54)	(47.54)	38.94	(47.54)	38.94
14. Earnings Per Share (EPS)					
a) Basic EPS and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.14) (0.14)	(0.05) (0.05)	(0.39) (0.39)	(0.39) (0.39)	(1.56) (1.56)
b) Basic EPS and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.14) (0.14)	(0.05) (0.05)	(0.39) (0.39)	(0.39) (0.39)	(1.56) (1.56)



RAJESWARI INFRASTRUCTURE LIMITED
(A CONSTRUCTION AND INFRASTRUCTURE COMPANY)
(CIN: L72300TN1993PLC024868)

Regd Office : No.18/23, II Cross Street, East CIT Nagar, Nandanam, Chennai -35.
 Tel.044-24345326; email:rajeswariltd@gmail.com, web site: rflindia.org

Annexure XI			
Format for Newspaper Publishing Purpose (Standalone) (Rs. In lakhs)			
Particulars	Quarter ended 31.03.2024	Year ended 31.03.2024	Quarter ended 31.03.2023
	AUDITED	AUDITED	AUDITED
Total income from operations (net)	0.03	5.76	62.71
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(5.07)	(18.48)	(17.88)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(5.07)	(18.48)	(17.88)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(7.94)	(21.35)	(21.45)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(7.94)	(21.35)	(21.45)
Equity Share Capital	553.09	553.09	553.09
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	(47.54)	(47.54)	38.94
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
1. Basic:			
2. Diluted:	(0.14)	(0.39)	(0.39)

Note: The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites. (URL of the filings)




RAJESWARI INFRASTRUCTURE LIMITED

Regd Office : No.18/23, II Cross Street, East CIT Nagar, Nandanam, Chennai -35.
Standalone Statement of Assets and Liabilities as per IND-AS

Particulars	As at 31/03/2024 (AUDITED)	As at 31/03/2023 (AUDITED)
ASSETS		
NON CURRENT ASSETS		
(a) Property Plant and Equipment	512.30	531.61
(b) Other Intangible Assets	0.03	0.03
(c) Investments	0.09	0.09
(d) Long Term Loans and Advances	9.27	9.27
(e) Deferred Tax Assets (net)	121.32	124.20
CURRENT ASSETS		
(a) Inventories	294.96	294.96
(b) Financial Assets:		
(i) Trade Receivables	3.25	18.32
(ii) Cash and Cash Equivalents	11.13	11.29
(iii) Short Term Loans and Advances	352.16	346.80
(c) Other Current Assets	17.80	17.77
TOTAL ASSETS	1,322.32	1,354.34
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	553.09	553.09
(b) Other Equity	(621.99)	(600.64)
LIABILITIES		
NON CURRENT LIABILITIES		
(a) Financial Liabilities:		
(i) Borrowings	-	-
CURRENT LIABILITIES		
(a) Financial Liabilities:		
(i) Borrowings	-	4.93
(ii) Trade Payables	4.17	4.37
(b) Other Current Liabilities	1,385.82	1,390.80
(c) Provisions	1.23	1.78
TOTAL EQUITY AND LIABILITIES	1,322.32	1,354.34



Segmentwise revenue, results and capital employed along with the quarterly results

Particulars	Quarter ended			Year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.23
	AUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED
1. Segment Revenue					
(a) House Construction	-	-	30.53	-	109.87
(b) Service Apartments	-	-	-	-	-
(c) Offset Printing	-	-	-	-	-
(d) Unallocable	0.03	-	32.18	5.76	61.86
Total	0.03	-	62.71	5.76	171.73
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	0.03	-	62.71	5.76	171.73
2. Segment Results (Profit)(+)/ Loss (-)					
before tax and interest					
(a) House Construction	(0.40)	(0.41)	(33.41)	(2.52)	(67.42)
(b) Service Apartments	(1.65)	(1.65)	(1.65)	(6.97)	(9.50)
(c) Offset Printing	(0.50)	(0.55)	(0.55)	(2.16)	(2.70)
(d) Unallocable	(0.21)	(0.24)	31.63	4.79	60.13
Total	(2.76)	(2.85)	(3.99)	(6.86)	(19.50)
Less: i) Interest**	(0.01)	-	(0.00)	-	0.01
ii) Other Un-allocable Expenditure net off Un-allocable income	2.31	-	13.89	11.62	63.41
iii) Extraordinary Items (Loss Due to Flood)	-	-	-	-	-
Total Profit Before Tax	(5.06)	(2.85)	(17.88)	(18.48)	(82.92)
3. Segment Assets					
(a) House Construction	303.73	304.13	305.35	303.73	305.35
(b) Offset Printing	143.36	143.83	145.49	143.36	145.49
(c) Service Apartments	415.74	417.39	437.42	415.74	437.42
(d) Unallocable	459.49	460.56	466.08	459.49	466.08
Total	1,322.32	1,325.91	1,354.34	1,322.32	1,354.34
4. Segment Liabilities					
(a) House Construction	1,022.72	1,022.72	1,022.91	1,022.72	1,022.91
(b) Offset Printing	260.81	260.58	270.95	260.81	270.95
(c) Service Apartments	-	-	-	-	-
(d) Unallocable	107.69	103.58	108.03	107.69	108.03
Total	1,391.22	1,386.88	1,401.89	1,391.22	1,401.89
5. Capital Employed					
(a) House Construction	(718.99)	(718.59)	(717.56)	(718.99)	(717.56)
(b) Offset Printing	(117.45)	(116.75)	(125.46)	(117.45)	(125.46)
(c) Service Apartments	415.74	417.39	437.42	415.74	437.42
(d) Unallocable	351.80	356.98	358.04	351.80	358.04
Total	(68.90)	(60.97)	(47.55)	(68.90)	(47.55)

Notes :

- The above results have been taken on record by the IRP on 06.05.204
- Rajeswari Infrastructure Limited has three business segments - (1) construction and infrastructure (2) Printing and graphics division (3) Service Apartments, segment revenue results and capital employed figures include the respective amounts identifiable to each of the segments.
- The Company has been brought under the Corporate Insolvency Resolution Process by the lender M/s INTEC Capital Limited and the order stating the same was issued by NCLT on 10.05.2023. The accounts have been prepared under going concern basis as no material uncertainty exists casting doubt over the Company's ability to continue as going concern.
- The Company based on current information available, has analysed various scenarios and applied management estimates on the receivables.
- Figures have been regrouped wherever considered necessary.

For RAJESWARI INFRASTRUCTURE LIMITED

Under the signature of the IRP

SANJAY MEHRA
IRP



Place : Chennai
Date : 07.06.2024

Date & Time of Download : 07/06/2024 18:48:53

BSE ACKNOWLEDGEMENT

Acknowledgement Number	7409716
Date and Time of Submission	6/7/2024 6:19:42 PM
Scripcode and Company Name	526823 - Rajeswari Infrastructure Limited
Subject / Compliance Regulation	Submission Of Audited Financial Results For The Year Ended March 31, 2024.
Submitted By	Sanjay Mehra
Designation	Designated Officer for Filing

Disclaimer : - Contents of filings has not been verified at the time of submission.

BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 0806202401020733	Date & Time : 08/06/2024 01:02:07 PM
Scrip Code	: 526823	
Entity Name	: Rajeswari Infrastructure Limited	
Compliance Type	: Regulation 33 - Financial Results	
Quarter / Period	: 31/03/2024	
Mode	: XBRL E-Filing	

To,

22nd June, 2024

Department of Corporate Services,
Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai - 400 001

Dear Sir/Madam,

Subject: Representation letter for Submission of Audited Financial Results for the Year ended March 31, 2024, Scrip Code: 526823

Dear Sir/Madam,

With reference to the captioned subject, we have received a query from your good office, that

Observations: 1. Standalone Results - Cash Flow Statement for Standalone Results not Received in Pdf. for Year Ended - March 2024

2. Standalone Results - Statement of Impact of Audit Qualifications not submitted in Pdf for Year Ended - March 2024

3. Board Meeting Start time and conclusion time is not mentioned in the financial statement

In this regard I would like to reply to the query raised by your good office as follows:

- In continuation to our previous intimation in relation to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, please find the Cash Flow Statement for the Year ended , 2024 enclosed herewith as Annexure-1.
- In continuation to our previous intimation in relation to regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, please find the Statement of Impact of Audit Qualifications enclosed herewith as Annexure-2.
- In relation to Discrepancy, It is hereby informed that Hon'ble National Company Law Tribunal (NCLT) Chennai vide its order dated 10.05.2023 (order received on 15.05.2023 by IRP) has initiated Corporate Insolvency Resolution Process (CIRP) and as per Section 17,18,19,20 of the Insolvency and Bankruptcy Code, 2016 the powers of the Board of Directors stand suspended and such powers are vested with Mr. Sanjay Mehra (Resolution Professional). Additionally, the Interim Resolution Professional

No. 284 & 285, Sri Kamakotti Nagar, 3rd Main Road
Pallikaranai Tambaram Kanchipuram,
Tamil Nadu 600100
CIN- L72300TN1993PLC024868
Email Id- rajeswariltd@gmail.com



was appointed as the Resolution Professional by the first committee of creditors held on 09.06.2023.

- Pl note that we need to mention Date, starting time and conclusion of meeting time in the XBRL filling as we can't proceed further without mentioning the same, However, no board meeting was conducted for approval of financial statement as management is suspended as stated above

We request you to kindly take the above information on record.

For and on behalf of
M/s. Rajeswari Infrastructure Limited

Sanjay Digitally signed
by Sanjay Mehra
Mehra Date: 2024.06.22
17:40:14 +05'30'

Sanjay Mehra
Resolution Professional
Dated- 22.06.2024
Place- Delhi

No. 284 & 285, Sri Kamakotti Nagar, 3rd Main Road
Pallikaranai Tambaram Kanchipuram,
Tamil Nadu 600100
CIN- L72300TN1993PLC024868
Email Id- rajeswariltd@gmail.com

Cash flow statement,direct			
	Particulars	Year ended	(dd-mm-yyyy)
A	Date of start of reporting period	01-04-2023	
B	Date of end of reporting period	31-03-2024	
C	Whether results are audited or unaudited	Audited	
D	Nature of report standalone or consolidated	Standalone	
Part I	Blue color marked fields are non-mandatory.		
	Statement of cash flows		
	Whether cash flow statement is applicable on company		
	Cash flows from used in operating activities		
	Classes of cash receipts from operating activities		
	Receipts from sales of goods and rendering of services		5,72,627
	Receipts from royalties fees, commissions and other revenue		
	Receipts from contracts held for dealing or trading purpose		
	Receipts from premiums and claims annuities and other policy benefits		
	Receipts from rents and subsequent sales of assets held for rental to others and subsequently held for sale		
	Other cash receipts from operating activities		9,67,893
	Classes of cash payments from operating activities		
	Payments to suppliers for goods and services		-1,09,372
	Payments from contracts held for dealing or trading purpose		
	Payments to and on behalf of employees		-3,48,363
	Payments for premiums and claims, annuities and other policy benefits		
	Payments to manufacture or acquire assets held for rental to others and subsequently held for sale		
	Other cash payments from operating activities		-12,99,405
	Net cash flows from (used in) operations		-2,16,620
	Dividends received		
	Interest paid		
	Interest received		
	Income taxes paid (refund)		
	Other inflows (outflows) of cash		
	Net cash flows from (used in) operating activities		-2,16,620
	Cash flows from used in investing activities		
	Cash flows from losing control of subsidiaries or other businesses		
	Cash flows used in obtaining control of subsidiaries or other businesses		
	Other cash receipts from sales of equity or debt instruments of other entities		
	Other cash payments to acquire equity or debt instruments of other entities		
	Other cash receipts from sales of interests in joint ventures		
	Other cash payments to acquire interests in joint ventures		
	Proceeds from sales of property, plant and equipment		6,90,679
	Purchase of property, plant and equipment		-
	Proceeds from sales of investment property		
	Purchase of investment property		
	Proceeds from sales of goodwill		
	Purchase of goodwill		
	Proceeds from sales of intangible assets		
	Purchase of intangible assets		

Proceeds from biological assets other than bearer plants	
Purchase of biological assets other than bearer plants	
Proceeds from sales of other long-term assets	
Purchase of other long-term assets	
Cash advances and loans made to other parties	
Cash receipts from repayment of advances and loans made to other parties	
Cash payments for future contracts, forward contracts, option contracts and swap contracts	
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	
Dividends received	3,009
Interest received	220
Income taxes paid (refund)	
Other inflows (outflows) of cash	
Proceeds from government grants	
Net cash flows from (used in) investing activities	6,93,908
Cash flows from used in financing activities	
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control	
Payments from changes in ownership interests in subsidiaries that do not result in loss of control	
Proceeds from issuing shares	
Proceeds from issuing other equity instruments	
Payments to acquire or redeem entity's shares	
Payments of other equity instruments	
Proceeds from exercise of stock options	
Proceeds from issuing debentures notes bonds etc	
Proceeds from borrowings	
Repayments of borrowings	-4,93,415
Payments of finance lease liabilities	
Payments of lease liabilities	
Dividends paid	
Interest paid	
Income taxes paid (refund)	
Other inflows (outflows) of cash	
Net cash flows from (used in) financing activities	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-4,93,415
Effect of exchange rate changes on cash and cash equivalents	
Effect of exchange rate changes on cash and cash equivalents	
Net increase (decrease) in cash and cash equivalents	-16,127
Cash and cash equivalents cash flow statement at beginning of period	11,29,467
Cash and cash equivalents cash flow statement at end of period	11,13,340

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

Statement on Impact of Audit Qualifications for the Financial Year ended March 31,2024				
[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S No.	Particulars	Audited Figures (as reported before adjusting qualifications)	Adjusted Figures (audited figures after adjusting qualifications)
	1	Turnover/Total income	5.76	5.76
	2	Total expenditure	24.23	24.23
	3	Net Profit/ Loss	(18.48)	(18.48)
	4	Earning Per Share - Basic	(0.39)	(0.39)
	5	Total Asset	1322.32	1322.32
	6	Total Liabilities	1512.99	1512.99
	7	Net Worth	(68.9)	(68.9)
	8	Any other financial item(s) (as felt appropriate by the management)	-	-
I.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: The auditors draw attention to Note no. 6 of the standalone financial statements, regarding The lender of Facility 3 (INTEC CAPITAL) has moved the NCLT for Insolvency of the company due to non payment of dues and an IRP has been appointed on 10.05.2023 consequently. All loans have been considered by the COC and the lenders are in the process of agreeing to a resolution plan. The resolution process is still underway as on 31.03.2024. All accounting effects w.r.t. the above loans and respective interest costs will be made only on finalisation of the resolution plan and according to the settlement agreement timelines of the same.. The admitted claims of above Financial Creditors by the IRP amount to w.r.t. Facility 1 - Rs.1,71,80,413.00, Facility 2 - 24,03,91,788.00, Facility 3 - 9,12,75,840.00. However, the loan amounts for each facility as reflecting in the financial statements will be adjusted to their final payables only on the completion of the CIRP process and when settlement agreement timelines and liabilities are fixed after adoption of the Resolution Plan. Amount of claims of Financial Creditors admitted in COC</p>			

	<p>mentioned above are covered by guarantee to the extent of Rs.1,23,30,00,421.00</p> <p>b. Type of Audit Qualification : Qualified Opinion /Disclaimer of Opinion/ Adverse Opinion</p> <p>c. Frequency of qualification: Whether appeared first time /repetitive / since how long continuing</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NA</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The above qualification is about the current state of affairs of the company. The company is under CIR Process. The resolution process is still underway as on 31.03.2024. All accounting effects w.r.t. the above loans and respective interest costs will be made only on finalisation of the resolution plan and according to the settlement agreement timelines of the same.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: NA</p>
<p>ii.</p>	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: The auditors draw attention to Note no. 9 of the standalone financial statements, regarding the total operational creditors admitted by the IRP totals to Rs.45,56,422.00. The necessary accounting effect will be provided after the Resolution Plan is adopted.</p> <p>b. Type of Audit Qualification : Qualified Opinion /Disclaimer of Opinion/ Adverse Opinion</p> <p>c. Frequency of qualification: Whether appeared first time /repetitive / since how long continuing</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NA</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The above qualification is about the current state of affairs of the company. The company is under CIR Process. The resolution process is still underway as on 31.03.2024. All accounting effects w.r.t. the above loans and respective interest costs will be made only on finalisation of the resolution plan and according to the settlement agreement timelines of the same.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: NA</p>

III.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: The auditors draw attention to Note no. 15 of the Standalone financial statements, regarding the valuation of the WIP/FG in the light of CIRP proceedings will undergo a change, though the same cannot be accurately ascertained as on the date of the balance sheet the process of CIRP is underway. Required adjustments to the value and the settlement of corresponding loans and debts will be given accounting effect once the resolution plan is accepted and the settlement agreement timelines are adopted.</p> <p>b. Type of Audit Qualification : Qualified Opinion /Disclaimer of Opinion/Adverse Opinion</p> <p>c. Frequency of qualification: Whether appeared first time /repetitive / since how long continuing</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NA</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The above qualification is about the current state of affairs of the company. The company is under CIR Process. The resolution process is still underway as on 31.03.2024. All accounting effects w.r.t. the above loans and respective interest costs will be made only on finalisation of the resolution plan and according to the settlement agreement timelines of the same..</p> <p>(iii) Auditors' Comments on (i) or (ii) above: NA</p>
IV.	<p><u>Audit Qualification (each audit qualification separately):</u></p> <p>a. Details of Audit Qualification: The auditors draw attention to Note no. 28 of the standalone financial statements, regarding the Contigent liabilities and Commitments (to the extent not provided for). It is informed that Claims against the company not acknowledged as debt for the year ended 31.03.2024 is 35,85,85,775. Appeal by the Company is pending with the High Court against which Rs.3,029,118 is already deposited. Amount of claims of Financial Creditors admitted in COC are covered by guarantee to the extent of Rs.1,23,30,00,421.00</p> <p>b. Type of Audit Qualification : Qualified Opinion /Disclaimer of Opinion/Adverse Opinion</p> <p>c. Frequency of qualification: Whether appeared first time /repetitive / since how long continuing</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: NA</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p> <p>(i) Management's estimation on the impact of audit qualification: NA</p> <p>(ii) If management is unable to estimate the impact, reasons for the same: The above qualification is about the current state of affairs of the company. The company is under CIR Process. The resolution process is still underway as on</p>

	<p>31.03.2024. All accounting effects w.r.t. the above loans and respective interest costs will be made only on finalisation of the resolution plan and according to the settlement agreement timelines of the same.</p> <p>(iii) Auditors' Comments on (i) or (ii) above: NA</p>
III.	<p>Signatories:</p> <ul style="list-style-type: none"><input type="checkbox"/> CEO/Managing Director <input type="checkbox"/><input type="checkbox"/> CFO <input type="checkbox"/><input type="checkbox"/> Audit Committee Chairman <input type="checkbox"/> <p>Statutory Auditor <input type="checkbox"/></p> <p><input checked="" type="checkbox"/> Resolution Professional <input checked="" type="checkbox"/></p>