

Date: 30/05/2023

To,  
BSE Ltd.  
P. J. Towers  
Dalal Street,  
Mumbai - 400 001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting (1/2023-24) Meeting of the Board of Directors.  
BSE Code: 513430**

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. on 30th May, 2023 at the Registered Office of the Company at Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opposite Government Engineering College, Motera, Sabarmati, Ahmedabad-380005, Gujarat, which commenced at 04.30 PM and concluded at 05:30 PM has, inter-alia, decided the following businesses;

1. Considered and approved Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter and year ended on 31st March, 2023.
2. Considered and approved appointment of M/s Khandelwal Devesh & Associates, Company Secretaries as Secretarial Auditor of the company for the F.Y. 2023-24 & F.Y 2024-25.
3. Considered and approved appointment of M/s Talreja & Talreja, Chartered Accountants as an internal auditor of the Company for the F.Y.2023-24.
4. Considered and approved resignation of Ms. Seema Rajubhai Kalwani (Membership Number - A53953) from the Post of Company Secretary and Compliance Officer of the Company. The resignation shall be effective from the close of business hours of 30<sup>th</sup> May, 2023.


Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

1. Audited Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2023
2. Auditor's Report on Standalone and Consolidated Financial Results for the Quarter and Year ended on 31st March, 2023.
3. Declaration regarding Audit Report with unmodified/unqualified opinion (Annexure-I).

You are requested to take the same on your record.

Thanking you,  
Yours faithfully,

For, **MAITRI ENTERPRISES LIMITED**

  
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**JAIKISHAN AMBWANI**  
**MANAGING DIRECTOR**  
**DIN: 03592680**



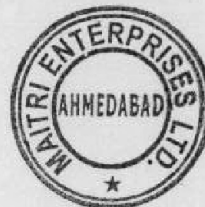
Encl:

MAITRI ENTERPRISES LIMITED						
(CIN: L45208G1991PLC016853)						
(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)						
E-mail id: compliance@maitrienterprises.com Phone:079-27506840/27571340 website: www.maitrienterprises.com						
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2023						
(Rs. In Lakhs Except EPS and Face Value of Share)						
	Particulars	Quarter Ended			Year Ended	
		3 MONTHS ENDED March 31, 2023	3 MONTHS ENDED December 31, 2022	3 MONTHS ENDED March 31, 2022	FOR THE YEAR ENDED March 31, 2023	FOR THE YEAR ENDED March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	346.28	253.37	331.25	989.96	1,258.08
II	Other Income	-	3.27	14.74	3.42	2.85
III	<b>Total Revenue (I+II)</b>	<b>346.28</b>	<b>256.64</b>	<b>345.99</b>	<b>993.38</b>	<b>1,260.93</b>
IV	<b>Expenses</b>					
	Cost of material consumed	14.09	-	-	51.86	2.74
	Purchase of stock in trade	318.10	264.52	249.15	893.52	1,147.52
	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade	(45.48)	(45.73)	42.75	(145.35)	(65.80)
	Employee benefits expenses	19.76	18.96	17.22	77.24	70.04
	Finance Costs	2.27	2.11	3.36	8.75	7.32
	Depreciation and amortization expense	1.58	1.48	1.78	5.80	6.74
	Other Expenses	14.18	13.87	25.22	54.79	62.48
	<b>Total Expenses</b>	<b>324.49</b>	<b>255.21</b>	<b>339.48</b>	<b>946.61</b>	<b>1,231.04</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>21.79</b>	<b>1.43</b>	<b>6.51</b>	<b>46.77</b>	<b>29.89</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V-VI)</b>	<b>21.79</b>	<b>1.43</b>	<b>6.51</b>	<b>46.77</b>	<b>29.89</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>21.79</b>	<b>1.43</b>	<b>6.51</b>	<b>46.77</b>	<b>29.89</b>
X	Tax Expenses	5.02	0.36	4.80	13.05	7.90
	1) Current tax	5.48	0.36	5.43	13.32	8.53
	2) Deferred tax	(0.46)	-	(0.63)	(0.46)	(0.63)
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	0.19	-
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>16.77</b>	<b>1.07</b>	<b>1.71</b>	<b>33.72</b>	<b>21.99</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>					
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>					
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>16.77</b>	<b>1.07</b>	<b>1.71</b>	<b>33.72</b>	<b>21.99</b>
XVI	<b>Other Comprehensive income</b>					
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII	<b>Total Comprehensive Income</b>	<b>16.77</b>	<b>1.07</b>	<b>1.71</b>	<b>33.72</b>	<b>21.99</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>440.00</b>	<b>440.00</b>	<b>440.00</b>	<b>440.00</b>	<b>440.00</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>				<b>90.10</b>	<b>56.38</b>
XX	<b>Earning per share</b>					
	1) Basic	<b>0.38</b>	<b>0.02</b>	<b>0.04</b>	<b>0.77</b>	<b>0.62</b>
	2) Diluted	<b>0.38</b>	<b>0.02</b>	<b>0.04</b>	<b>0.77</b>	<b>0.62</b>

By Order of Board of Directors  
For, MAITRI ENTERPRISES LIMITED

Mr. Jankshan Ambwani  
Managing Director  
DIN: 03592680

DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD



# MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALLUMINIUM LIMITED)




## Notes:

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on May 30, 2023 and audited by the Statutory Auditors of the Company.
2. The figures for the Quarter and Year ended March 31, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. The Statutory Auditors of the Company carried out Audit of the Standalone figures for the Quarter and Year ended on March 31, 2023 and expressed an unmodified review conclusion.
5. The Company has only one reportable primary business segment as per IND AS 108.
6. Tax expenses include current tax and deferred tax
7. Cash flow for the Year ended March 31, 2023 is attached herewith
8. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

FOR MAITRI ENTERPRISES LIMITED

DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD



  
JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN: 03592680]



MAITRI ENTERPRISES LIMITED (CIN: L45208GJ1991PLCO16853)		(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005) E-mail id: compliance@maitrienterprises.com Phone: 079-27506840/27571340 website: www.maitrienterprises.com	
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023			
(Rs. In Lakhs Except EPS and Face Value of Share)			
Particulars		AS AT Rs. March 31, 2023	AS AT Rs. March 31, 2022
		Audited	Audited
<b>I. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a)	Property, Plant & Equipment		
(b)	Capital Work in progress	14.47	17.35
(c)	Investment Properties	-	-
(d)	Goodwill	-	-
(e)	Other Intangible Assets		
(f)	Intangible assets under development	0.46	0.32
(g)	Biological assets other than bearer plants	-	-
(h)	Financial assets		
	(i) Investments in Subsidiaries	336.93	336.93
	(ii) Trade receivables	-	-
	(iii) Loans	95.01	95.01
	(iv) Others	34.81	11.81
(i)	Deferred tax assets (net)	1.20	0.75
(ii)	Other Non-current assets	-	-
<b>Total Non-Current Assets</b>		<b>482.88</b>	<b>462.16</b>
<b>2 Current assets</b>			
(a)	Inventories	592.55	416.49
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	186.11	233.04
	(iii) Cash and cash equivalents	25.55	16.35
	(iv) Bank balance other than (iii) above	-	-
	(v) Loans	0.07	0.07
	(vi) Others	-	-
(c)	Current tax assets (net)	-	-
(d)	Other current assets	-	-
<b>Total Current Assets</b>		<b>592.55</b>	<b>416.49</b>
<b>Total Assets</b>		<b>1,075.43</b>	<b>878.65</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a)	Equity share capital	440.00	440.00
(b)	Other equity	90.10	56.38
<b>Total Equity</b>		<b>530.10</b>	<b>496.38</b>
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
(a)	Financial liabilities		
	(i) Borrowings	240.73	175.31
	(ii) Other financial liabilities (other than those specified in (b))	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (net)	-	-
(d)	Other non-current liabilities	-	-
<b>Total Non-Current Liabilities</b>		<b>240.73</b>	<b>175.31</b>
<b>3 Current liabilities</b>			
(a)	Financial liabilities		
	(i) Borrowings	-	1.61
	(ii) Trade payables	-	-
	I. total outstanding dues of micro enterprises and small enterprises	526.10	430.97
	II. total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other financial liabilities (other than those specified in (c))	-	-
(b)	Other current liabilities	36.01	51.03
(c)	Provisions	-	-
(d)	Current tax liabilities (net)	13.85	9.04
<b>Total Current Liabilities</b>		<b>575.96</b>	<b>492.64</b>
<b>Total Liabilities</b>		<b>816.69</b>	<b>667.95</b>
<b>Total Equity and Liabilities</b>		<b>1,346.79</b>	<b>1,164.33</b>

By Order of Board of Directors  
For, MAITRI ENTERPRISES

Mr. Jaikishan Ambwani  
Managing Director  
DIN: 03592680


DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD



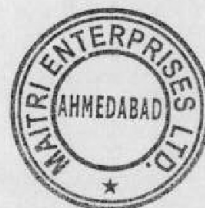


<b>MAITRI ENTERPRISES LIMITED</b>		
(CIN: L45208GJ1991PLC016853)		
(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)		
E-mail id: <a href="mailto:compliance@maitrienterprises.com">compliance@maitrienterprises.com</a> Phone: 079-27506840/27571340 website: <a href="http://www.maitrienterprises.com">www.maitrienterprises.com</a>		
<b>STATEMENT OF STANDALONE CASHFLOWS FOR THE YEAR ENDED ON MARCH 31, 2023</b>		
(Rs. In Lakhs Except EPS and Face Value of Share)		
PARTICULARS	FOR THE YEAR ENDED Rs. March 31, 2023	FOR THE YEAR ENDED Rs. March 31, 2022
	Audited	Audited
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	46.77	29.88
<b>Adjusted for:</b>		
Provision for gratuity	-	-
Depreciation & amortization	5.80	6.74
Interest Income on loans & advances given	(0.03)	(2.10)
Interest & finance costs	8.75	7.32
<b>Operating cash flow before working capital changes</b>	<b>61.29</b>	<b>41.84</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(176.06)	(102.18)
(Increase)/ decrease in trade receivables	46.93	(76.21)
(Increase)/ decrease in other current assets	(23.39)	(12.95)
Increase/ (decrease) in other non current liabilities	(0.45)	(0.63)
Increase/ (decrease) in trade payables	95.13	39.16
Increase/ (decrease) in other current liabilities	(10.21)	56.84
Increase/ (decrease) in short term provisions	-	-
Increase/ (decrease) in long term provisions	-	-
<b>Cash generated from / (used in) operations</b>	<b>(6.76)</b>	<b>(54.13)</b>
Less: Income taxes (paid)/refund (net)	(13.05)	(7.90)
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>(19.81)</b>	<b>(62.03)</b>
<b>Cash flow from investing activities:</b>		
Purchase of Property, Plant and Equipment & Intangible Assets	(3.06)	(2.40)
Proceeds from disposal of Property, Plant and Equipment	-	-
Purchase/Sale of current investments	-	(336.93)
Interest Income on loans & advances given	0.03	2.10
Increase/ decrease in short term loans and advances	0.00	(0.07)
Increase/ decrease in long term loans and advances	0.00	(2.08)
Increase/ decrease in other Bank balance	-	-
Increase/ decrease in other security deposits	(23.00)	0.50
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(26.03)</b>	<b>(338.88)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issuance of share capital including share premium	-	270.00
Proceeds from long term borrowing (net)	63.81	136.75
Proceeds from short term borrowing (net)	-	-
Interest & finance costs	(8.75)	(7.32)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>55.06</b>	<b>399.43</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>9.20</b>	<b>(1.48)</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>16.35</b>	<b>17.83</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>25.55</b>	<b>16.35</b>

By Order of Board of Directors  
For, MAITRI ENTERPRISES LIMITED

  
Mr. Jaikishan Ambwani  
Managing Director  
DIN: 03592680

DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD



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

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To  
The Board of Directors  
MAITRI ENTERPRISES LIMITED

**Opinion**

We have audited the accompanying Statement of Standalone financial results of **Maitri Enterprises Limited** (the "Company") having its registered office at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. Eng. College, Motera, Sabarmati, Ahmedabad, Gujarat 380005 for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Standalone Financial Results**

These Standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 Standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial results, the Management and 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 Standalone financial results as a whole are 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 Standalone 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 Standalone financial results, 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 through a separate report on the complete set of financial statements 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 in the financial results made by the Management and the Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Standalone financial results, including the disclosures, and whether the Standalone financial results 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.

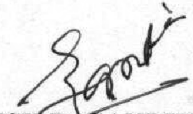


**Other Matters**

The Standalone financial results includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 SHAILESH GANDHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 109860W**

**PLACE: AHMEDABAD  
DATE : 30<sup>TH</sup> MAY, 2023**

  
**(SHAILESH D. GANDHI)  
PROPRIETOR  
MEMBERSHIP NO. 035360  
UDIN : 23035360BGPXNC6752**

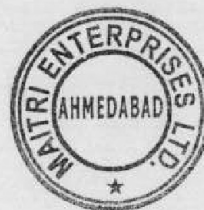


MAITRI ENTERPRISES LIMITED						
(CIN: L45209GJ1991PLC016853)						
(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)						
E-mail id: compliance@maitrienterprises.com Phone: 079-27506940/27571340 website: www.maitrienterprises.com						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2023						
(Rs. In Lakhs Except EPS and Face Value of Share)						
	Particulars	Quarter Ended			Year Ended	
		3 MONTHS ENDED March 31, 2023	3 MONTHS ENDED December 31, 2022	3 MONTHS ENDED March 31, 2022	FOR THE YEAR ENDED March 31, 2023	FOR THE YEAR ENDED March 31, 2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	400.19	310.51	512.82	1,332.64	2,008.52
II	Other Income	7.68	3.29	16.29	11.23	6.24
III	<b>Total Revenue (I+II)</b>	<b>407.88</b>	<b>313.80</b>	<b>529.11</b>	<b>1,343.87</b>	<b>2,014.76</b>
IV	<b>Expenses</b>					
	Cost of material consumed	14.09	-	-	51.86	2.74
	Purchase of stock in trade	376.69	321.48	396.11	1,209.40	1,824.43
	Changes in inventories of Finished Goods, Work In-Progress and Stock-in-trade	(54.43)	(51.27)	40.23	(148.23)	(81.34)
	Employee benefits expenses	20.98	25.21	22.91	95.56	92.15
	Finance Costs	15.53	6.62	17.30	37.19	31.86
	Depreciation and amortization expense	1.93	1.84	2.09	7.23	8.74
	Other Expenses	21.02	21.31	33.66	74.37	102.21
	<b>Total Expenses</b>	<b>395.80</b>	<b>325.19</b>	<b>512.30</b>	<b>1,327.38</b>	<b>1,980.79</b>
V	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>	<b>12.08</b>	<b>(11.40)</b>	<b>16.81</b>	<b>16.50</b>	<b>33.97</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before extraordinary items and tax (V- VI)</b>	<b>12.08</b>	<b>(11.40)</b>	<b>16.81</b>	<b>16.50</b>	<b>33.97</b>
VIII	Extraordinary items	-	-	-	-	-
IX	<b>Profit before tax (VII-VIII)</b>	<b>12.08</b>	<b>(11.40)</b>	<b>16.81</b>	<b>16.50</b>	<b>33.97</b>
X	Tax Expenses	4.88	0.36	-	16.61	11.42
	1) Current tax	5.48	0.36	-	13.32	9.19
	2) Deferred tax	(0.60)	-	-	(0.60)	(0.91)
	3) Short / (Excess) Provision of Income Tax of Previous Years	-	-	-	3.89	3.14
XI	<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>7.20</b>	<b>(11.76)</b>	<b>16.81</b>	<b>(0.11)</b>	<b>22.55</b>
XII	<b>Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	<b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>	-	-	-	-	-
XV	<b>Net Profit / (Loss) for the period (XI+XIV)</b>	<b>7.20</b>	<b>(11.76)</b>	<b>16.81</b>	<b>(0.11)</b>	<b>22.55</b>
XVI	<b>Other Comprehensive income</b>					
	A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B) (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII	<b>Total Comprehensive Income</b>	<b>7.20</b>	<b>(11.76)</b>	<b>16.81</b>	<b>(0.11)</b>	<b>22.55</b>
XVIII	<b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>440.00</b>	<b>440.00</b>	<b>440.00</b>	<b>440.00</b>	<b>440.00</b>
XIX	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	<b>56.84</b>	<b>56.95</b>
XX	<b>Earning per share</b>					
	1) Basic	<b>0.16</b>	<b>(0.25)</b>	<b>0.39</b>	<b>(0.01)</b>	<b>0.84</b>
	2) Diluted	<b>0.16</b>	<b>(0.25)</b>	<b>0.39</b>	<b>(0.01)</b>	<b>0.84</b>

By Order of Board of Directors  
For, MAITRI ENTERPRISES LIMITED

Mr. Jaikishan Ambwani  
Managing Director  
DIN: 03592680

DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD





# MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALLUMINIUM LIMITED)




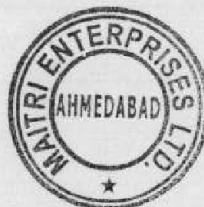
## Notes:

1. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on May 30, 2023 and audited by the Statutory Auditors of the Company.
2. The figures for the Quarter and Year ended March 31, 2023 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. The figures for quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures upto the third quarter of the financial year.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. The Statutory Auditors of the Company carried out Audit of the consolidated figures for the Quarter and Year ended on March 31, 2023 and expressed an unmodified review conclusion.
5. The Company has only one reportable primary business segment as per IND AS 108.
6. Tax expenses include current tax and deferred tax
7. Cash flow for the Year ended March 31, 2023 is attached herewith
8. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.

FOR MAITRI ENTERPRISES LIMITED

DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD

  
JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN: 03592680]



**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023**

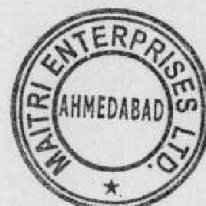
(Rs. In Lakhs Except EPS and Face Value of Share)


Particulars		AS AT	AS AT
		Rs.	Rs.
		March 31, 2023	March 31, 2022
		Audited	Audited
<b>I. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a)	Property, Plant & Equipment	19.97	24.29
(b)	Capital Work in progress	-	-
(c)	Investment Properties	-	-
(d)	Goodwill	3.09	3.09
(e)	Other Intangible Assets	0.46	0.32
(f)	Intangible assets under development	-	-
(g)	Biological assets other than bearer plants	-	-
(h)	Financial assets		
	(i) Investments	27.44	27.44
	(ii) Trade receivables	-	-
	(iii) Loans	95.01	95.01
	(iv) Others	35.77	14.41
(i)	Deferred tax assets (net)	2.30	1.71
(ii)	Other Non-current assets	-	-
	<b>Total Non-Current Assets</b>	<b>184.04</b>	<b>166.27</b>
<b>2 Current assets</b>			
(a)	Inventories	791.63	612.69
(b)	Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	746.70	894.28
	(iii) Cash and cash equivalents	44.51	42.16
	(iv) Bank balance other than (iii) above	-	-
	(v) Loans	2.07	2.08
	(vi) Others	-	-
(c)	Current tax assets (net)	-	-
(d)	Other current assets	70.18	36.87
	<b>Total Current Assets</b>	<b>1,655.09</b>	<b>1,588.08</b>
	<b>Total Assets</b>	<b>1,839.13</b>	<b>1,754.35</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a)	Equity share capital	440.00	440.00
(b)	Other equity	56.84	56.95
	<b>Total Equity</b>	<b>496.84</b>	<b>496.95</b>
<b>2 Liabilities</b>			
<b>Non-current liabilities</b>			
(a)	Financial liabilities		
	(i) Borrowings	633.79	570.65
	(ii) Other financial liabilities (other than those specified in (b))	-	-
(b)	Provisions	-	-
(c)	Deferred tax liabilities (net)	-	-
(d)	Other non-current liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>633.79</b>	<b>570.65</b>
<b>3 Current liabilities</b>			
(a)	Financial liabilities		
	(i) Borrowings	-	1.61
	(ii) Trade payables		
	i. total outstanding dues of micro enterprises and small enterprises	625.96	238.39
	ii. total outstanding dues of creditors other than micro enterprises and small enterprises	-	305.53
	(iii) Other financial liabilities (other than those specified in (c))	-	-
(b)	Other current liabilities	67.96	131.52
(c)	Provisions	-	-
(d)	Current tax liabilities (net)	14.59	9.70
	<b>Total Current Liabilities</b>	<b>708.51</b>	<b>686.75</b>
	<b>Total Liabilities</b>	<b>1,342.30</b>	<b>1,257.40</b>
	<b>Total Equity and Liabilities</b>	<b>1,839.13</b>	<b>1,754.35</b>

By Order of Board of Directors  
For, MAITRI ENTERPRISES LIMITED

Mr. Jalkishan Ambwani  
Managing Director  
DIN: 03592680

DATE: 30TH MAY, 2023  
PLACE: AHMEDABAD



<b>MAITRI ENTERPRISES LIMITED</b>		
<b>(CIN: L45208GJ1991PLC016853)</b>		
<b>(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)</b>		
<b>E-mail id: compliance@maitrienterprises.com Phone:079-27506840/27571340 website: www.maitrienterprises.com</b>		
<b>STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2023</b>		
<b>(Rs. In Lakhs Except EPS and Face Value of Share)</b>		
PARTICULARS	FOR THE YEAR ENDED Rs. March 31, 2023	FOR THE YEAR ENDED Rs. March 31, 2022
	Audited	Audited
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	16.50	30.85
<b>Adjusted for:</b>		
Provision for gratuity		-
Depreciation & amortization	7.23	8.74
Interest Income on loans & advances given	(0.03)	(5.36)
Interest & finance costs	37.19	31.86
<b>Operating cash flow before working capital changes</b>	<b>60.89</b>	<b>66.09</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	(178.94)	(117.72)
(Increase)/ decrease in trade receivables	147.58	(21.52)
(Increase)/ decrease in other current assets	(33.31)	(13.70)
Increase/ (decrease) in other non current liabilities	(0.59)	0.50
Increase/ (decrease) in trade payables	82.04	38.70
Increase/ (decrease) in other current liabilities	(58.67)	6.32
Increase/ (decrease) in short term provisions	-	(2.78)
Increase/ (decrease) in long term provisions	-	-
<b>Cash generated from / (used in) operations</b>	<b>19.00</b>	<b>(44.11)</b>
Less: Income taxes (paid)/refund (net)	(16.61)	-
<b>Net cash generated from/ (used in) operating activities [A]</b>	<b>2.39</b>	<b>(44.11)</b>
<b>Cash flow from investing activities:</b>		
Purchase of Property, Plant and Equipment & Intangible Assets	(3.06)	(2.77)
Proceeds from disposal of Property, Plant and Equipment	-	-
Purchase/Sale of current investments	-	(336.93)
Interest Income on loans & advances given	0.03	5.36
Increase/ decrease in short term loans and advances	0.01	8.15
Increase/ decrease in long term loans and advances	-	(2.09)
Increase/ decrease in other Bank balance	-	-
Increase/decrease in other security deposits	(21.36)	0.50
<b>Net cash flow from/(used) in investing activities [B]</b>	<b>(24.38)</b>	<b>(327.78)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issuance of share capital including share premium	-	270.00
Proceeds from long term borrowing (net)	61.53	-
Proceeds from short term borrowing (net)	-	136.75
Interest & finance costs	(37.19)	(31.86)
<b>Net cash flow from/(used in) financing activities [C]</b>	<b>24.34</b>	<b>374.89</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b>	<b>2.36</b>	<b>3.00</b>
<b>Cash &amp; cash equivalents as at beginning of the year</b>	<b>42.15</b>	<b>39.15</b>
<b>Cash &amp; cash equivalents as at end of the year</b>	<b>44.51</b>	<b>42.15</b>
<p>By Order of Board of Directors For, MAITRI ENTERPRISES LIMITED</p> <p style="text-align: center;"></p> <p style="text-align: center;">Mr. Jaikishan Ambwani Managing Director DIN: 03592680</p>		
DATE: 30TH MAY, 2023		
PLACE: AHMEDABAD		





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

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To  
The Board of Directors of  
Maitri Enterprises Limited

**Report on the audit of the Consolidated financial Results**

**Opinion**

We have audited the accompanying Statements of Consolidated financial results of **Maitri Enterprises Limited** (hereinafter referred to as the "Holding Company") and its Subsidiary **BSA Marketing Private Limited**, (the Holding Company and its Subsidiary together referred to as "the Group"), for the Quarter and Year ended 31 March, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

- a. Includes the results of the following entities;  
Parent Company : **Maitri Enterprises Limited**  
Subsidiary Company : **BSA Marketing Private Limited**
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those SAs 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 and its Associate Company, in accordance



with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") 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 we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Results.

### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Management and 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 is responsible for overseeing the Company's financial reporting process.





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

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results as a whole are 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 these 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 Consolidated financial results, 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 through a separate report on the complete set of financial statements 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 in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 Consolidated 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 Consolidated financial results, including the disclosures and whether the Consolidated financial results represent 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.

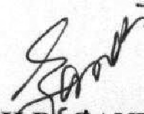
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards,

#### **Other Matters**

The Consolidated financial results include the results for the quarter and year ended 31<sup>st</sup> March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**FOR SHAILESH GANDHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 109860W**

**PLACE: AHMEDABAD  
DATE : 30<sup>TH</sup> MAY, 2023**

  
**(SHAILESH D. GANDHI)  
PROPRIETOR  
MEMBERSHIP NO. 035360  
UDIN : 23035360BGPXND1664**



# MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



**Date: 30th May, 2023**

To,  
BSE Ltd.  
P.J. Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir/Madam,

**Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion.**

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Shailesh Gandhi & Associates, Chartered Accountants, Ahmedabad (FRN: 109860W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2023.

Yours faithfully,

**For, MAITRI ENTERPRISES LIMITED**

**JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN: 03592680]**

