

**RUCHI INFRASTRUCTURE LTD.**

101, The Horizon, 1st Floor, Nath Mandir Road,  
11/5, South Tukoganj, Indore - 452 001 (M.P.)  
Tel. : 91-731-4755209, 4755227  
CIN - L65990MH1984PLC033878

Date: 21<sup>st</sup> May, 2024

BSE Ltd.  
Floor No.25,  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai – 400 001

National Stock Exchange of India Ltd.  
“Exchange Plaza”  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Dear Sir(s),

**Sub. : Outcome of the meeting of Board of Directors held on 21<sup>st</sup> May, 2024.**

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2024 duly approved by the Board of Directors of the Company in accordance with provisions of Regulation 33 of the said Regulations at its meeting held on 21<sup>st</sup> May, 2024. The audit reports issued by the Statutory Auditors in this regard are also attached herewith for your records.

We may also inform you that the trading window for designated persons under the Code of Conduct of the Company made in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 is closed from Saturday, 16<sup>th</sup> March, 2024 till 23<sup>rd</sup> May, 2024.

The meeting commenced at 3.30 pm and concluded at 5.45 pm.

**Thanking you,  
Yours faithfully,**

**For Ruchi Infrastructure Ltd.**

**Executive Director  
DIN: 02143172**

**Encl: As Above**

**RUCHI INFRASTRUCTURE LTD.**

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Mumbai – 400 051

Dear Sir(s),

**Sub.: Declaration in respect of Unmodified Opinion on Audited Financial Results.**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. SMAK & Co., Chartered Accountants (Firm Registration No. 020120C), have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2024.

Kindly take the same in your records.

**Thanking you,  
Yours faithfully,**

**For Ruchi Infrastructure Ltd.**

**Executive Director  
DIN: 02143172**





**Independent Auditors Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

To  
The Board of Directors of  
Ruchi Infrastructure Limited

Report on the audit of the Standalone Financial Results

### **Opinion**

We have audited the accompanying quarterly and year to date standalone financial results of Ruchi Infrastructure Limited (the Company) for the quarter and year ended 31st March, 2024 attached herewith being submitted by the company pursuant to the Regulations 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 these standalone financial results :

(i) are presented in accordance with the requirements of the Listing Regulations 33 of The SEBI (Listing Obligation and Disclosure Requirements ) Regulations, 2015 in this regards and

(ii) gives a true and fair view in conformity with the recognition and measurement principle laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss for the quarter and net profit for the year ended 31<sup>st</sup> March 2024 and of other comprehensive income and other financial information for the quarter and year ended March 31,2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (as amended). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.



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

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Board of Directors of company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net loss for the quarter and net profit for the year ended on 31<sup>st</sup> March, 2024 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 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 Board of directors is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the 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 Standard on Auditing 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 financial statements.

As part of an audit in accordance with Standard on Auditing, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone 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 Matter**

These standalone financial results include result for the quarter ending March 31,2024 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

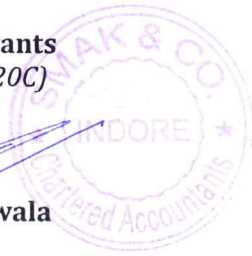
Our opinion is not modified in respect of above matters.

**For SMAK & Co.**  
**Chartered Accountants**  
(Firm Reg. No. 020120C)

  
**CA Atishay Khasgiwala**  
**Partner**

M. No. 417866  
Date: 21.05.2024  
Place : Indore

**UDIN: 24417866BJZZBU4958**



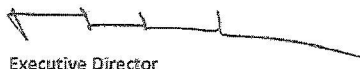


RUCHI INFRASTRUCTURE LTD						
CIN L65990MH1984PLC033878						
Regd. Office :706, Tulsiani Chambers, Nariman Point, Mumbai – 400 021						
Phone : 022-49712051						
Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrastructure@ruchiinfrastructure.com						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024						
(Rs. In lacs)						
PARTICULARS	Quarter Ended			Year Ended		
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	
	Audited	Reviewed	Audited	Audited	Audited	
I	Income					
	Revenue from operations	946	937	1,043	3,988	4,141
II.	Other Income	86	131	91	821	358
III.	<b>Total Income ( I + II )</b>	<b>1,032</b>	<b>1,068</b>	<b>1,134</b>	<b>4,809</b>	<b>4,499</b>
IV.	Expenses					
	(a) Cost of Materials Consumed	7	25	18	79	112
	(b) Purchases of Stock in Trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	7	(10)	2	(7)	(6)
	(d) Employee benefits expenses	287	235	279	1,070	1,013
	(e) Finance Cost	22	16	101	134	341
	(f) Depreciation, amortisation and Impairment Expense	263	239	280	974	993
	(g) Other Expenses	577	343	620	2,005	1,802
	<b>Total Expenses (IV)</b>	<b>1,163</b>	<b>848</b>	<b>1,300</b>	<b>4,255</b>	<b>4,255</b>
V	<b>Profit / (loss) before exceptional items and tax ( III - IV )</b>	<b>(131)</b>	<b>220</b>	<b>(166)</b>	<b>554</b>	<b>244</b>
VI	Exceptional Items	-	-	-	725	-
VII	<b>Profit / (loss) before tax ( V - VI )</b>	<b>(131)</b>	<b>220</b>	<b>(166)</b>	<b>1,279</b>	<b>244</b>
VIII	Tax Expenses					
	Current Tax	(17)	53	(7)	54	54
	Deferred Tax	22	2	(38)	45	91
	Tax for earlier years	(50)	-	-	(50)	-
IX	<b>Profit / (loss) for the period (VII-VIII)</b>	<b>(86)</b>	<b>165</b>	<b>(121)</b>	<b>1,230</b>	<b>99</b>
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	(22)	17	-	(27)	(18)
	Tax Relating to above items	6	(5)	(1)	7	2
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax Relating to above items	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>(102)</b>	<b>177</b>	<b>(122)</b>	<b>1,210</b>	<b>83</b>
XII	Paid up Equity Share Capital ( Face Value of Re 1 each)	2,249	2,155	2,155	2,249	2,155
XIII	Earning per equity share of face value of Re 1 each					
	Basic and Diluted earning per share before Exceptional Items					
	a) Basic (Rs.)	(0.08)	0.04	(0.10)	0.08	(0.11)
	b) Diluted (Rs.)	(0.07)	0.03	(0.10)	0.08	(0.12)
	Earning per equity share of face value of Re 1 each					
	Basic and Diluted earning per share after Exceptional					
	a) Basic (Rs.)	(0.08)	0.04	(0.10)	0.42	(0.11)
	b) Diluted (Rs.)	(0.07)	0.03	(0.10)	0.40	(0.12)

For and on behalf of the Board of Directors

Place Indore

Date May 21, 2024

  
Executive Director

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CIN L65990MH1984PLC033873

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AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

PARTICULARS	STANDALONE (Rs. in lacs)				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
Commodities	-	-	-	-	-
Infrastructure	799	811	894	3,340	3,485
Windpower	125	100	109	536	508
Others	22	26	40	112	148
Unallocable	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>946</b>	<b>937</b>	<b>1,043</b>	<b>3,988</b>	<b>4,141</b>
Less : Inter segment Revenue	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>946</b>	<b>937</b>	<b>1,043</b>	<b>3,988</b>	<b>4,141</b>
<b>Segment Results</b> (Profit/(loss) before tax and interest from each segment)					
Commodities	-	-	-	-	-
Infrastructure	181	381	201	1,475	1,314
Windpower	13	(8)	(9)	94	69
Others	(2)	5	10	7	2
Unallocable	(301)	(142)	(267)	(888)	(800)
<b>Total</b>	<b>(109)</b>	<b>236</b>	<b>(65)</b>	<b>688</b>	<b>585</b>
Less: (i) Finance Cost	22	16	101	134	341
Add: (ii) Exceptional Item	-	-	-	725	-
<b>Profit for the Period Before Tax</b>	<b>(131)</b>	<b>220</b>	<b>(166)</b>	<b>1,279</b>	<b>244</b>
<b>Segment Assets</b>					
Commodities	248	248	48	248	48
Infrastructure	14,612	14,279	13,606	14,612	13,606
Windpower	881	958	1,061	881	1,061
Others	64	79	40	64	40
Unallocable	12,300	11,716	12,427	12,300	12,427
<b>Total Assets</b>	<b>28,105</b>	<b>27,290</b>	<b>27,182</b>	<b>28,105</b>	<b>27,182</b>
<b>Segment Liabilities</b>					
Trading	-	-	-	-	-
Infrastructure	2,078	1,809	1,590	2,078	1,590
Windpower	-	4	-	-	-
Others	2	34	-	2	-
Unallocable	6,609	6,649	8,110	6,609	8,110
<b>Total Liabilities</b>	<b>8,689</b>	<b>8,496</b>	<b>9,700</b>	<b>8,689</b>	<b>9,700</b>

For and on behalf of the Board of Directors

Place : Indore  
Date : May 21, 2024

Executive Director



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**Cash Flow Statement for year ended March 31, 2024**

(Rs. in Lacs)

	Year ended March 31st, 2024	Year ended March 31st, 2023
<b>A</b>		
Cash Flow from operating activities		
Profit / ( loss ) before tax	1,279	244
Adjustments for :		
Depreciation	974	993
Net (gain)/ Loss on Sale of Property, plant & Equipment	(390)	(12)
Amounts charged directly to OCI/Retained earnings	(27)	(1)
Guarantee Commission	(101)	(101)
Share in (profit)/loss of partnership firm	-	-
Government Grant Income	(18)	(19)
Loss / (gain) on sale of investment	-	-
Provision for doubtful debts reversed	(1)	(23)
Interest Income	(159)	(103)
Investment written off	44	
Finance Costs	134	341
Net gain on derecognised of ROU Assets	(14)	
Gain on slump sale	(725)	
<b>Operating Profit Before Working Capital Changes</b>	<b>996</b>	<b>1,319</b>
Working Capital Adjustments		
(Increase)/Decrease in Inventories	(25)	9
(Increase)/Decrease in Trade and other receivables	(1)	(98)
Increase/(Decrease) in Trade and other payables	104	19
<b>Cash Generated from operations</b>	<b>1,074</b>	<b>1,249</b>
Income Tax (Paid)/ Refund	(169)	(169)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>905</b>	<b>1,080</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment (including Capital WIP and Capital advance)	(1,980)	(826)
Proceeds from Sale of Property , Plant & Equipment	1,281	39
Advance received against assets held for sale	300	101
(Purchase ) of Investment	(11)	(55)
Acquisition of Stake in subsidiary	(401)	
Sale of Investment	-	-
Interest Income	148	99
Loan given to / Recover from Subsidiary	-	1,161
Share in profit / (loss) of partnership firm	(227)	-
Change in Investment in Fixed Deposits	794	(826)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(96)</b>	<b>(307)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of share capital	724	1,057
Money Received against share warrants	-	534
Proceeds from Borrowings	180	
Repayment of borrowings	(1,585)	(1,443)
Repayment of Lease liability	(60)	(21)
Finance Costs	(105)	(341)
Interest on lease liabilities	(29)	
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(875)</b>	<b>(214)</b>
<b>C</b>		
Net increase/(decrease) in Cash and Cash Equivalents	(65)	559
Cash & Cash Equivalents at the beginning of the year	1,061	502
Cash & Cash Equivalents at the end of the year	<b>995</b>	<b>1,061</b>
<b>Cash &amp; Cash Equivalents comprises :</b>		
Balance with Banks in Current Accounts	992	1,058
Cash on Hand	3	3
	<b>995</b>	<b>1,061</b>

Place Indore

For and on behalf of the Board of Directors

Date May 21, 2024

Executive Director

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**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. In Lacs)

PARTICULARS	STANDALONE	
	As at March 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	16,704	16,187
(b) Capital work-in-progress	631	182
(c) Intangible assets	75	86
(d) Right of use assets	1,280	1,126
(e) Financial Assets	-	-
(i) Investments	4,634	4,267
(ii) Others	149	416
(f) Deferred tax Assets (Net)	-	-
(g) Other non-current assets	979	740
<b>Total Non-current assets</b>	<b>24,452</b>	<b>23,004</b>
<b>Current assets</b>		
(a) Inventories	44	19
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	540	711
(iii) Cash and cash equivalents	995	1,061
(iv) Bank balances other than (ii) above	525	1,150
(c) Loans	455	228
(d) Others	380	435
(e) Other Current Assets	530	491
<b>Total Current assets</b>	<b>3,569</b>	<b>4,095</b>
<b>Assets Classified as Held for Sale</b>	<b>84</b>	<b>83</b>
<b>Total Assets</b>	<b>28,105</b>	<b>27,182</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	2,249	2,155
(b) Other Equity	17,167	15,327
<b>Total Equity</b>	<b>19,416</b>	<b>17,482</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5,586	5,425
(ii) Lease Liabilities	255	73
(b) Provisions	87	88
(c) Deferred tax liabilities (Net)	303	265
(d) Other non-current liabilities	378	395
<b>Total Non-Current Liabilities</b>	<b>6,609</b>	<b>6,246</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	455	2,021
(ii) Lease Liabilities	10	11
(iii) Trade payables	-	-
(a) Total outstanding dues of Micro and Small Enterprises	-	-
(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	51	15
(iii) Other financial liabilities	367	228
(b) Other current liabilities	388	557
(c) Provisions	46	47
(d) Current Tax Liabilities ( Net )	-	112
<b>Total Current Liabilities</b>	<b>1,317</b>	<b>2,991</b>
<b>Liabilities Directly Associated with assets held for sale</b>	<b>763</b>	<b>463</b>
<b>Total Equity and Liabilities</b>	<b>28,105</b>	<b>27,182</b>

Place Indore  
Date May 21, 2024

For and on behalf of the Board of Directors

  
Executive Director



**NOTES :**

- 1 The audited standalone financial results for the quarter and Year ended March 31, 2024 were reviewed by the Audit committee at its meeting held on May 21, 2024 and approved at the meeting of Board of Directors on that date.
- 2 During the year ended 31 March 2023, the Company made a preferential issue of 3,07,85,000 warrants each convertible into one equity share of Rs.1/- at a price of Rs. 10.30 per warrant within the validity period of 18 months from the date of allotment. Out of such 3,07,85,000 warrants, 1,02,62,000 warrants were converted into equity shares during the year ended 31st March 2023. Accordingly, as on 31st March 2023, 2,05,23,000 warrants were outstanding.  
During the current FY 2023-24 further 94,00,000 warrants have been converted in to equal number of equity shares and as on 31st March 2024 remaining 1,11,23,000 warrants were outstanding for conversion up to 12 August, 2024.

- 3 Other Income include the following.


(Rs. In lacs)

	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Reversal of Provisions against trade receivables	2	-	2	1	23

- 4 During the quarter ended September 30, 2023 the Company executed Business Transfer Agreement for disposal of business undertaking of the Company comprising of petroleum terminal at Cochin Port on slump sale basis for a consideration of Rs. 811 lacs. The gain of Rs. 725 Lacs arising out of the sale has been disclosed under "Exceptional Item".
- 5 The Company has opted for the new tax regime u/s 115BAA of the Income Tax Act 1961, from the current financial year 2023-24.
- 6 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures for the full financial year and the year to date figures upto the third quarter of the financial year
- 7 The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

Place : Indore  
Date : May 21, 2024

For and on behalf of the Board of Directors

  
Executive Director



Independent Auditors Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To  
The Board of Directors  
**Ruchi Infrastructure Limited**

**Report on the audit of the Consolidated Annual Financial Results**

**Opinion**

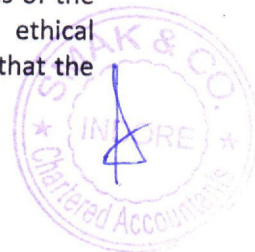
We have audited the accompanying consolidated quarterly and year to date financial results of **Ruchi Infrastructure Limited** (hereinafter referred to as the "Holding Company" or the "Parent") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended 31<sup>st</sup> March 2024, 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 reports of other auditors on separate audited financial statements /financial results of the subsidiaries and Board certified financial information of associates, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:
  - i. Peninsular Tankers Pvt Ltd. (Subsidiary)
  - ii. Ruchi Renewable Energy Pvt Ltd. (Subsidiary)
  - iii. Manglore Liquid Impex Pvt Ltd. (Subsidiary)
  - iv. Narang and Ruchi Devlopers (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; 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 net loss for the quarter and net profit for the year ended 31<sup>st</sup> March,2024 and of other comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March 2024.

**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 Consolidated Financial Results* section of our report. We are independent of the Group and its associates entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the





audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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

These quarterly financial results as well as the annual consolidated financial results have been prepared on the basis of the annual financial statements.

The Holding Company's 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 for the year ended on 31<sup>st</sup> March, 2024 and other comprehensive income and other financial information of the Group including its associates entities in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates entities 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, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

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

### **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 consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Group and its associates entities 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

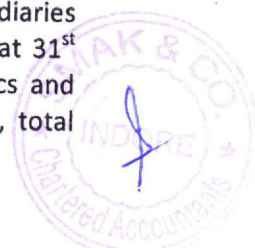
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

- a. The consolidated Financial Results include the audited Financial Results of 3 subsidiaries whose Financial Results reflect Group's share of total assets of Rs. 6380.02 lacs as at 31<sup>st</sup> March 2024, Group's share of total revenue of Rs.751.92 lacs and Rs. 2477.88 lacs and Group's share of total net profit after tax of Rs. 11.24 lacs and Rs. 183.34 lacs, total



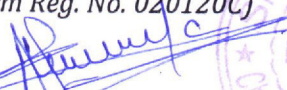
comprehensive income of Rs. 10.79 Lacs and Rs. 182.89 lacs for the quarter ended and Year ended on 31<sup>st</sup> March 2024, respectively, and net cash Outflows of Rs 15.83 lacs for the year ended on that date, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

- b. The consolidated Financial Results include the unaudited Financial Results of Group's share of net loss after tax of Rs. 0.05 lacs and Rs. 0.10 lacs for the quarter and year ended 31 March 2024, as considered in the consolidated annual financial results of one associate. These unaudited financial Statements/Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate entity is based solely on such unaudited Financial Statements/Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

- c. These consolidated financial results include result for the quarter ending March 31,2024 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

**For SMAK & Co.**  
**Chartered Accountants**  
(Firm Reg. No. 020120C)

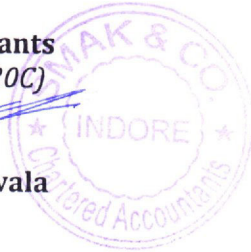
  
**CA Atishay Khasgiwala**  
**Partner**

M. No. 417866

Date: 21.05.2024

Place: Indore

**UDIN: 24417866BJZBV5386**





STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in lacs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Reviewed	Audited	Audited	Audited
<b>I Income</b>					
Revenue from operations	1,698	1,470	1,389	6,384	6,431
Other income	62	103	76	705	287
<b>III Total Income ( I + II )</b>	<b>1,760</b>	<b>1,573</b>	<b>1,465</b>	<b>7,089</b>	<b>6,718</b>
<b>IV Expenses</b>					
(a) Cost of Materials Consumed	7	25	18	79	112
(b) Purchases of Stock in Trade	294	197	-	491	526
(c) Changes in Inventories of finished goods, work in progress and stock in trade	7	(10)	2	(7)	(6)
(d) Employee benefits expenses	378	296	319	1,301	1,172
(e) Finance Cost	128	131	226	597	891
(f) Depreciation, amortisation and Impairment Expense	385	363	424	1,476	1,563
(g) Other Expenses	683	445	730	2,419	2,180
<b>Total Expenses (IV)</b>	<b>1,882</b>	<b>1,447</b>	<b>1,719</b>	<b>6,356</b>	<b>6,438</b>
<b>V Profit/(loss) before share of profit/(loss) of associate &amp; Exceptional items (III-IV)</b>	<b>(122)</b>	<b>126</b>	<b>(254)</b>	<b>733</b>	<b>280</b>
<b>VI Share in Profit/(loss) of associate</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII Profit/(loss) before exceptional items and tax (V+VI)</b>	<b>(122)</b>	<b>126</b>	<b>(254)</b>	<b>733</b>	<b>280</b>
<b>VIII Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>725</b>	<b>-</b>
<b>IX Profit/(loss) before tax (VII - VIII)</b>	<b>(122)</b>	<b>126</b>	<b>(254)</b>	<b>1,458</b>	<b>280</b>
<b>X Tax Expenses</b>					
Current Tax	(24)	57	(2)	58	66
Deferred Tax	27	2	(39)	49	87
Tax for earlier years	(50)	-	-	(50)	-
<b>XI Profit/(loss) for the period (IX-X)</b>	<b>(75)</b>	<b>67</b>	<b>(213)</b>	<b>1,401</b>	<b>127</b>
<b>XII Other Comprehensive Income</b>					
(a) Items that will not be reclassified to profit or loss	(23)	17	-	(28)	(18)
Tax Relating to above items	6	(5)	(1)	7	2
(b) Items that will be reclassified to profit or loss	-	-	-	-	-
Tax Relating to above items	-	-	-	-	-
<b>XIII Total Comprehensive Income for the period (XI + XII)</b>	<b>(92)</b>	<b>79</b>	<b>(214)</b>	<b>1,380</b>	<b>111</b>
<b>Net Profit attributable to :</b>					
a. Owners of the Company	(75)	67	(214)	1,401	126
b. Non Controlling Interest	-	-	1	-	1
<b>Other Comprehensive Income attributable to :</b>					
a. Owners of the Company	(17)	12	(1)	(21)	(16)
b. Non Controlling Interest	-	-	-	-	-
<b>Total Comprehensive income attributable to :</b>					
a. Owners of the Company	(92)	79	(215)	1,380	110
b. Non Controlling Interest	-	-	1	-	1
<b>XIV Paid up Equity Share Capital (Face Value of Re 1 each)</b>	<b>2,249</b>	<b>2,155</b>	<b>2,155</b>	<b>2,249</b>	<b>2,155</b>
<b>XV Earning per equity share of face value of Rs 1 each</b>					
<b>Basic and Diluted earning per share before Exceptional Items</b>					
a) Basic (Rs.)	(0.03)	0.03	(0.14)	0.24	(0.10)
b) Diluted (Rs.)	(0.03)	0.02	(0.15)	0.19	(0.10)
<b>Basic and Diluted earning per share after Exceptional Items</b>					
a) Basic (Rs.)	(0.04)	0.03	(0.14)	0.57	(0.10)
b) Diluted (Rs.)	(0.03)	0.03	(0.15)	0.47	(0.10)

Place: Indore  
Date: May 21, 2024

For and on behalf of Board of Directors

Executive Director



RUCHI INFRASTRUCTURE LTD  
CIN L65990MH1984PLC03878  
Regd. Office :706 , Tulsiani Chambers, Nariman Point, Mumbai – 400 021  
Phone : 022-49712051

Website : [www.ruchiinfrastructure.com](http://www.ruchiinfrastructure.com), E Mail : [ruchiinfrastructure@ruchiinfrastructure.com](mailto:ruchiinfrastructure@ruchiinfrastructure.com)


**AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(Rs. in lacs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Reviewed	Audited	Audited	Audited
<b>Segment Revenue</b>					
Commodities	296	198	-	494	529
Infrastructure	903	900	955	3,651	3,724
Windpower	477	346	394	2,127	2,030
Others	22	26	40	112	148
Unallocable	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>1,698</b>	<b>1,470</b>	<b>1,389</b>	<b>6,384</b>	<b>6,431</b>
Less : Inter segment Revenue	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>1,698</b>	<b>1,470</b>	<b>1,389</b>	<b>6,384</b>	<b>6,431</b>
<b>Segment Results</b>					
(Profit/(loss) before tax and interest from each segment)					
Commodities	9	1	(1)	(2)	(1)
Infrastructure	194	422	234	1,599	1,418
Windpower	131	(2)	14	730	624
Others	(2)	5	10	7	2
Unallocable	(326)	(169)	(285)	(1,004)	(872)
<b>Total</b>	<b>6</b>	<b>257</b>	<b>(28)</b>	<b>1,330</b>	<b>1,171</b>
Less: (i) Finance Cost	128	131	226	597	891
Add: (ii) Exceptional Item	-	-	-	725	-
<b>Profit for the Period Before Tax</b>	<b>(122)</b>	<b>126</b>	<b>(254)</b>	<b>1,458</b>	<b>280</b>
<b>Segment Assets</b>					
Commodities	749	952	553	749	553
Infrastructure	15,799	15,378	14,406	15,799	14,406
Windpower	4,931	5,042	5,425	4,931	5,425
Others	64	79	39	64	39
Unallocable	10,442	10,083	11,365	10,442	11,365
<b>Total Assets</b>	<b>31,985</b>	<b>31,534</b>	<b>31,788</b>	<b>31,985</b>	<b>31,788</b>
<b>Segment Liabilities</b>					
Commodities	1	207	1	1	1
Infrastructure	2,676	2,389	2,164	2,676	2,164
Windpower	22	43	54	22	54
Others	2	34	-	2	-
Unallocable	10,063	10,272	12,452	10,063	12,452
<b>Total Liabilities</b>	<b>12,764</b>	<b>12,945</b>	<b>14,671</b>	<b>12,764</b>	<b>14,671</b>

For and on behalf of the Board of Directors

Place : Indore  
Date : May 21, 2024

  
Executive Director

RUCHI INFRASTRUCTURE LTD

CIN L65990MH1984PLC033878

Regd. Office :705, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Phone : 022-49712051

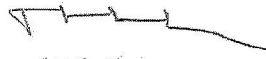
Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrastructure@ruchiinfrastructure.com

Consolidated Cash Flow Statement for the Year Ended March 31, 2024

(Rs. In lacs)

		For the year ended March 31, 2024	For the year ended March 31, 2023
A	<b>Cash Flow from operating activities</b>		
	Profit/(loss) before tax	1,458	280
	Adjustments for:		
	Depreciation	1,476	1,563
	Net (gain)/Loss on Sale of Property, Plant & Equipment	(390)	13
	Amounts charged directly to OCI/Retained earnings	(28)	(1)
	Share in profit of partnership firm	-	-
	Government Grant income	(18)	(19)
	Provision for doubtful debts	(1)	(55)
	Interest Income	(156)	(103)
	Investment written off	44	-
	Finance Costs	597	891
	Net gain on derecognised of ROU Assets	(14)	-
	Gain on slump sale	(725)	-
	<b>Operating Profit Before Working Capital Changes</b>	<b>2,243</b>	<b>2,569</b>
	<b>Working Capital Adjustments</b>		
	(Increase)/Decrease in Inventories	(25)	9
	(Increase)/Decrease in Trade and other receivables	(149)	117
	Increase/(Decrease) in Trade and other payables	99	(8)
	<b>Cash Generated from operations</b>	<b>2,168</b>	<b>2,687</b>
	Income Tax Paid	(170)	(181)
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>1,998</b>	<b>2,506</b>
B	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant & Equipment (including Capital WIP and Capital advance)	(2,357)	(1,010)
	Proceeds from Sale of Property, Plant & Equipment	1,281	14
	Advance received against assets held for sale	300	101
	Purchase of Investment	(10)	(55)
	Change in non controlling interest in Subsidiary	-	-
	Interest Received	144	160
	Share in profit of partnership firm	-	-
	Change in Bank Balances	793	(826)
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>151</b>	<b>(1,616)</b>
C	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of share capital	724	1,057
	Money Received against share warrants	-	534
	Proceeds from borrowings	179	-
	Repayment of borrowings	(2,574)	(2,113)
	Loan (Given)/recovered	100	(99)
	Repayment of Lease liability	(63)	(5)
	Finance Costs	(568)	(880)
	Interest on lease liabilities	(29)	(12)
	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(2,231)</b>	<b>(1,518)</b>
	<b>Net increase/(decrease) in Cash and Cash Equivalents</b>	<b>(82)</b>	<b>(628)</b>
	Cash & Cash Equivalents at the beginning of the year	1,320	1,948
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>1,238</b>	<b>1320</b>
	<b>Cash &amp; Cash Equivalents comprises :</b>		
	Balance with Banks in Current Accounts	736	765
	Balance with Bank in Deposit Accounts	499	552
	Cash on Hand	3	3
		<b>1,238</b>	<b>1320</b>

For and on behalf of Board of Directors



Executive Director

Place: Indore  
Date: May 21, 2024

**RUCHI INFRASTRUCTURE LTD**

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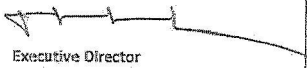
**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

(Rs. In Lacs)

PARTICULARS		As at March 31, 2024	As at March 31, 2023
<b>X. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment			
(b) Capital work-in-progress	20,766	20,226	
(c) Goodwill	789	450	
(d) Intangible assets	1,615	1,615	
(e) Right of Use assets	75	86	
(f) Financial Assets	1,650	1,514	
(i) Investments	1,091	1,125	
(ii) Others	157	424	
(g) Deferred tax Assets (Net)	38	42	
(h) Other non-current assets	11.04	889	
<b>Total Non-current assets</b>	<b>27,285</b>	<b>26,371</b>	
<b>Current assets</b>			
(a) Inventories	44	19	
(b) Financial Assets			
(i) Trade receivables	1,341	1,400	
(ii) Cash and cash equivalents	1,238	1,320	
(iii) Bank balances other than (iii) above	625	1,150	
(iv) Loans	228	328	
(v) Others	537	589	
(c) Other Current Assets	601	529	
(d) Current Tax Assets	2	-	
<b>Total Current assets</b>	<b>4,616</b>	<b>5,335</b>	
<b>Assets Classified as Held for Sale</b>	<b>84</b>	<b>82</b>	
<b>Total Assets</b>	<b>31,985</b>	<b>31,788</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	2,249	2,155	
(b) Other Equity	16,972	14,961	
(C) Non Controlling Interest	-	1	
<b>Total Equity</b>	<b>19,221</b>	<b>17,117</b>	
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
i. Borrowings	7,810	8,244	
(ii) Lease Liabilities	799	620	
(b) Provisions	88	88	
(c) Deferred Tax Liabilities	303	265	
(d) Other non-current liabilities	378	395	
<b>Total Non-Current Liabilities</b>	<b>9,378</b>	<b>9,612</b>	
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,685	3,645	
(ii) Lease Liabilities	14	14	
(iii) Trade payables			
(a) Total outstanding dues of Micro and Small Enterprises	-	-	
(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	69	67	
(iv) Other financial liabilities	372	251	
(b) Other current liabilities	437	460	
(c) Provisions	46	47	
(d) Current Tax Liabilities	-	112	
<b>Total Current liabilities</b>	<b>2,623</b>	<b>4,596</b>	
<b>Liabilities Associated with assets held for sale</b>	<b>763</b>	<b>463</b>	
<b>Total Equity and Liabilities</b>	<b>31,985</b>	<b>31,788</b>	

Place     Indore  
Date     May 21, 2024

For and on behalf of Board of Directors

  
Executive Director

**NOTES :**

- 1 The audited consolidated financial results for the quarter and Year ended March 31, 2024 were reviewed by the Audit committee at its meeting held on May 21, 2024 and approved at the meeting of Board of Directors on that date.
- 2 During the year ended 31 March 2023, the Company made a preferential issue of 3,07,85,000 warrants each convertible into one equity share of Rs.1/- at a price of Rs. 10.30 per warrant within the validity period of 18 months from the date of allotment. Out of such 3,07,85,000 warrants, 1,02,62,000 warrants were converted into equity shares during the year ended 31st March 2023. Accordingly, as on 31st March 2023, 2,05,23,000 warrants were outstanding.  
During the current FY 2023-24 further 94,00,000 warrants have been converted in to equal number of equity shares and as on 31st March 2024 remaining 1,11,23,000 warrants were outstanding for conversion up to 12 August, 2024.


- 3 Other income include the following.

	(Rs. In lacs)				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Reversal of Provisions against trade receivables	11	(14)	4	1	55

- 4 During the quarter ended September 30, 2023 the Company executed Business Transfer Agreement for disposal of business undertaking of the Company comprising of petroleum terminal at Cochin Port on slump sale basis for a consideration of Rs. 811 lacs. The gain of Rs. 725 Lacs arising out of the sale has been disclosed under "Exceptional Item".
- 5 The Company has opted for the new tax regime u/s 115BAA of the Income Tax Act, 1961 from the current financial year 2023-24.
- 6 The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures for the full financial year and the year to date figures upto third quarter of the financial year.
- 7 The figures for the previous period/year have been regrouped/reclassified/rearranged, where ever necessary, to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors

Place : Indore  
Date : May 21, 2024

  
Executive Director