

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC, Wagle Industrial Estate, Thane (W) – 400 604. India Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in Email: info@duconinfra.co.in, CIN No: L72900MH2009PLC191412

Date: 30<sup>th</sup>May, 2023

То

BSE Limited	National Stock Exchange of India Limited
P. J. Towers, Dalal Street,	Exchange Plaza, C-1, Block G, Bandra Kurla
Mumbai-400001.	Complex, Bandra (East),Mumbai – 400051
Script Code – 534674	Symbol - DUCON

# Sub: Outcome of Board Meeting held on 30th May, 2023

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the meeting of the Board of Directors of the Company held today i.e.30<sup>th</sup>May, 2023 through Video Conferencing/Any Other Audio Visual Means, the Board has inter-alia considered and approved the following:

- I. Audited Standalone & Consolidated Financial Results for the Quarter and Year ended on 31stMarch, 2023
- II. Auditors Report with unmodified opinion on the audited financial results for the Quarter and Year ended on 31<sup>st</sup>March, 2023 submitted by the Auditors in the required format.
- III. Approve Changes to the Composition of Audit Committee and Stakeholder Relationship Committee with immediate effect and the details of re-constituted committees are given below:

# 1. Audit Committee

<b>Previous Composition</b>	<b>Changed Composition</b>
Mr. Prakash Vaghela – Chairman	Ms. Ratna Jhaveri - Chairperson
Ms. Ratna Jhaveri - Member	Mr. Prakash Vaghela – Member
Mr. Jinesh Shah - Member	Mr. Jinesh Shah - Member
Mr. Harish Shetty - Member	Mr. Harish Shetty - Member

# 2. Stakeholder & Relationship Committee

Previous Composition	Changed Composition
Mr. Prakash Vaghela – Chairman	Ms. Ratna Jhaveri - Chairperson
Ms. Ratna Jhaveri - Member	Mr. Prakash Vaghela – Member
Mr. Jinesh Shah - Member	Mr. Jinesh Shah - Member

The Audited Results along with Auditors Report are enclosed herewith for your record & ready reference.

The meeting commenced at 6.30 p.m. and concluded at 7.00 p.m.

The above-mentioned documents will also be available on the Company's website <u>https://duconinfra.co.in/</u> in the Investor Section.



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Kindly take the above information on record and acknowledge.

Thanking you,

Yours faithfully,

# For Ducon Infratechnologies Limited

Darshit Prakash United States and States and

Parikh Darshit Parikh Company Secretary Place: Mumbai

**Encl-As above** 

HITESH SHAH & ASSOCIATES



**CA. HITESH SHAH** B. COM, F.C.A. DISA **CA. AMIT I. KAPADIA** B. COM, F.C.A **CA. FALGUNI SHAH** B. COM, F.C.A. DBF

# **INDEPENDENT AUDITOR'S REPORT**

To, Board of Directors of Ducon Infratechnologies Limited

# Report on the audit of the Standalone Financial Results

# Opinion

We have audited the accompanying Standalone quarterly Financial Results of Ducon Infratechnologies Limited ("the Company") for the quarter ended March 31, 2023 and the year to date results for the period from April 01, 2022 to March 31, 2023 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 ("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 Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Applicable Accounting Standards and other Accounting Principles generally accepted in India of the Net Profit, other Comprehensive Income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 1, 2022 to 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results 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.



**CA. HITESH SHAH** B. COM, F.C.A. DISA **CA. AMIT I. KAPADIA** B. COM, F.C.A **CA. FALGUNI SHAH** B. COM, F.C.A. DBF

# **Emphasis of Matters**

- i) The Company has made Investments in equity shares of a Private Limited Company aggregating to Rs. 500.00 lakhs as on March 31, 2023 reported under Investments in Non-Current Assets. The investments are to be measured at Fair Value in the Statement of Financial Position as per requirements of Indian Accounting Standard 109. However, the management is of the opinion keeping in view their long term business synergy and potential, it has been decided to value such Investments at cost for the quarter and year ended March 31, 2023.
- i) The overseas sales and overseas purchases of the Company for the quarter and year ended March 31, 2023 are subject to reconciliation with the GST returns applicable to the Company and all other applicable statutory regulations pertaining to such transactions. Further, the balances outstanding of all the Debtors and Creditors of the Company are subject to confirmation / reconciliation as on March 31, 2023.

Our opinion is not modified in respect of these matters.

# Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, 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 Directorseither 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.



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# 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 these 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial results represent the underlying ctransactions and events in a manner that achieves fair presentation.



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# CHARTERED ACCOUNTANTS

**CA. HITESH SHAH** B. COM, F.C.A. DISA **CA. AMIT I. KAPADIA** B. COM, F.C.A **CA. FALGUNI SHAH** B. COM, F.C.A. DBF

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.

For Hitesh Shah & Associates Chartered Accountants Firm's Registration No: 103716W Hiteshkuma Digitally signed r Manharlal by Hiteshkumar Shah Manharlal Shah Hitesh Shah, Partner Membership Number: 040999 Mumbai

May 30, 2023 UDIN: 23040999BGWUUS3983



[BSE: 534674, NSE: DUCON ]

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	Ducon I Regd. Office : Ducon House, Plot No. 4	nfratechnologi /A, Road No. 1, MID		state, Thane - 40060	)4	
		No: L72900MH2009				
	Statement of Standalone Audited Financial Re	sults for the Quarte	r and Year ended Ma	rch 31, 2023		(Rs.in Lakhs
		T	Quarter Ended	1	Year I	Ended
PAR	TICULARS	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales / Income from Operations (Net of GST)	8,178.12	8,862.51	6,127.32	31,188,59	12,448.1
2	Other operating income	18.41	9.56	21.00	54.16	40.5
3	Total income (1 + 2)	8,196,53	8.872.07	6,148,32	31,242.75	12,488.6
4	Expenses		/	-1		,
	Cost of Raw Material Consumed	7,823.89	7.932.00	5,458,24	28,596.22	10,784.4
	Purchase of stock - in - trade	-	-	5,100121		10,104.4
	Employee benefits expenses	168,79	127.44	106.30	563.90	381.0
	Finance Costs	129.09	328.04	294.21	988.69	953.8
	Depreciation and amortisation expenses	2.50	0.78	0.31	6.25	953.6
	Other expenses	65.50	169.52	89.93	556,68	238.8
	Total Expenses	8,189.77	8,557.78	5,948.98	30,711.73	12,367.5
5	Profit / (Loss) from operations before Exceptional items (3-4)	6.76	314.28	199.33	531.02	12,367.5
6	Exceptional items		514.20	199.00	531.02	121.1
7	Net Profit / (Loss) from ordinary activities before tax (5-6)	6,76	314.28	199.33	531.02	121.1
8	Tax expenses	0.10	02.410	100.44	001.02	121.1
0	Current tax and Deferred Tax	(0.53)	88.00	41.15	4.40.00	
9	Net Profit / (Loss) from continuing operations (7-8)	7.29	226.28	158.18	143.03 387.99	38.2
	Profit/(Loss) from discontinued operations before tax	1.25		106.16		82.8
11	Tax expenses of discontinued operations	-	-	-	-	-
12		-	-	-	-	-
	Net profit/(Loss) from discontinued operations after tax (10-11) Net Profit / (Loss) for the period (9+12)				-	-
	Other comprehensive income	7.29	226.28	158.18	387.99	82.8
		(0.68)	0.02	(1.60)	(0.64)	0.0
15	Total comprehensive income for the period	6.61	226.30	156.58	387.35	82.9
16	Earnings per share for continuing operations (IN RS)					
	a) Basic	0.00	0.09	0.08	0.15	0.0
	b) Diluted	0.00	0.09	0.08	0.15	0.0
17	Earnings per share for discontinuing operations (IN RS)					
	a) Basic	NA	NA	NA	NA	NA
	b) Diluted	NA	NA	NA	NA	NA
18	Earnings per share (IN RS) (not annualised)					
	a) Basic	0.00	0.09	0.08	0.15	0.0
	b) Diluted	0.00	0.09	0.08	0.15	0.0
19	EQUITY CAPITAL (IN RE. LACS) NOTES:	2,599.40	2,599.40	2,056.75	2,599.40	2.056.75

1. The Audited Financial Results for Q4 of FY: 2022-23 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on May 30, 2023.

2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

3.The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.

4. The company operates in the segment of Heavy Engineering Infrastructure and Information Technology. However, all figures for the quarter and year ended March 31, 2023 are only pertaining to Heavy Engineering Infrastructure. Hence, separate segment reporting is not done.

5. The Auditors Report of the Financial results for the Quarter and Year Ended 31st March 2023 pursuant to Regulation c (i) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

6. The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

7. The figures for the quarter ended March 31, 2023 are 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.

For Ducon Infratechnologies Limited for and on behalf of the Board of Directors

Aron Sovit Managing Director

DIN: 01914619

Harish Shetty Executive Whole Time Director

DIN: 07144684

THANE HARASHTRA



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#### DUCON INFRATECHNOLOGIES LIMITED CIN NO : L72900MH2009PLC191412 STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

ч. - С.			(Rs. in Lakhs)
Particulars	Note	As at	As at
		31-Mar-23	31-Mar-22
ASSETS			
Non Current Assets			
Property, Plant and Equipment	2	42.75	35.53
Financial Assets			
Investments	3	512.10	510.17
Loans and Advances	3 4	512.10 841.21	510.17 871.21
Louis and Advances	4	041.21	0/1.21
Deferred Tax Asset	5	2.49	3.98
Total Non Current Assets	<u> </u>	1,398.55	1,420.89
Current Assets			
Trade Receivables	6	23,773.37	25,303.63
Cash & Cash Equivalents		1.90	1.33
Bank balances other than Cash and Cash equivalents above	7	1,028.84	722.75
Loans and Advances	8	0.64	1.99
Other Current Assets	9	501.95	461.22
Total Current Assets		25,306.69	26,490.92
		20,000,00	20,150.52
TOTAL ASSETS		26,705.24	27,911.80
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	2,599.40	2,056.75
Other equity		9,255.56	12,593.52
Total Equity		11,854.97	14,650.27
Liabilities			
Non current liabilities			
Financial Liabilities	11	001 00	
Borrowings Trade payables	11 12	881.02 728.12	741.28
Provisions	12	46.53	39.57
Total Non Current Liabilities	15	1,655.68	780.85
		1,000.00	700.03
Current Liabilities			
Financial Liabilities			
Borrowings	14	8,609.68	8,245.02
Trade payables	15	3,745.84	3,486.05
Other current liabilities	16	839.08	749.61
Total Current Liabilities		13,194.60	12,480.68
Total Liabilities		14,850.28	13,261.53
TOTAL EQUITY AND LIABILITIES		26,705.24	27,911.80
		20,703.24	27,911.80



For and on behalf of Board of Directors of Ducon Infratechnologies Limited

Arun Gevil

DIN: 01914619

(Managing Director)

artsh Shetty

Executive Whole Time Director & CFO DIN: 07144684



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**DUCON INFRATECHNOLOGIES LIMITED** 

[BSE: 534674, NSE: DUCON ]

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#### DUCON INFRATECHNOLOGIES LIMITED

### STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

		(Rs. in Lakhs)
Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Cash Flow From Operating Activities		
Profit before tax	531.03	121.13
Non-cash adjustment to reconcile profit before tax to net cash		
flows:		
-Profit/Loss on Investment	(1.94)	-
- Depreciation/amortisation/other expenses/OCI	5.61	9.41
Non-operating adjustment to reconcile profit before tax to net cash flows:		
Interest Expenses	929.17	901.75
Operating profit before working capital changes	1,463.86	1,032.28
Movements in working capital:		
Increase/(decrease) in trade payables	246.63	(1,254.56)
Increase/(decrease) in long term provisions	6.97	(18.88)
Increase/(decrease) in other current liabilities Increase/(decrease) in current borrowings	197.72 364.65	(85.60) 1,713.08
(Increase)/decrease in Bank balances other than Cash and Cash	004.00	1,713.00
equivalents above	(306.09)	(21.71)
Increase/(decrease) in trade receivables	(1,652.37)	(391.23)
(Increase)/decrease in Long tern loans and advances	30.00	
Decrease/(increase) in loans and other current assets	(39.38)	(4.49)
Cash generated from/(used in) operating activities	311.99	968.88
Direct taxes paid Net cash flow from/(used in) operating activities (A)	(249.78) 62.21	(61.83) 907.05
iver cash now noni/used in) operating activities (A)	02.21	907.03
Cash flow from investing activities		
Purchase of fixed assets including intangible assets, CWIP	(13.47)	(10.48)
Net cash flow from/(used in) investing activities (B)	(13.47)	(10.48)
Cash flow from financing activities		
Increase/(decrease) in non-current borrowings	881.02	-
Increase/(decrease) in Share Capital and Share Warrants	542.65	290.00
Increase/(decrease) from Conversion of share warrants	-542.65	-290.00
Interest paid	(929.17)	(901.75)
Net cash flow from/(used in) financing activities (C)	(48.15)	(901.75)
Net increase/(decrease) in cash and cash equivalents		
(A)+(B)+(C)	0.58	(5.19)
Cash and cash equivalents at the beginning of the year	1.33	6.52
Cash and cash equivalents at the end of the year	1.90	1.33

THANE MAHARASHTRA For and on behalf of Board of Directors of Ducon Infratechnologies Limited

Arun Govii (Managing Director)

Hatish Shetty Executive Whole ne Director & CFO DIN: 07144684

DIN: 01914619





**CA. HITESH SHAH** B. COM, F.C.A. DISA **CA. AMIT I. KAPADIA** B. COM, F.C.A **CA. FALGUNI SHAH** B. COM, F.C.A. DBF

# Auditor's Report on consolidated audited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

# To Board of Directors of Ducon Infratechnologies Limited

# Report on the Audit of the Consolidated Financial Results

# Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Ducon Infratechnologies Limited ("Holding company"), and its Subsidiary (Holding company and its Subsidiary together referred to as "the Group") for the quarter ended March 31, 2023 and for the period from April 1, 2022 to March 31, 2023 ("the Statement"), 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").

- 1. In our opinion and to the best of our information and according to the explanations given to us, and based on the our audit procedures referred to in paragraph 4 "Other Matters" section below, the Statement includes the results of the following entities:
  - i) Ducon Infratechnologies Limited (Holding Company)
  - ii) Ducon Combustion Equipment Inc. (Subsidiary Company)
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
  - b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> March, 2023 as well as year to date results for the period from April 1, 2022 to March 31, 2023.

# **Basis of Opinion**

- 2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
- 3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

208, 2NDFLOOR, PLOT NO. 26, SHALIMAR MIRACLE, OPP. CITI CENTRE, ABOVE McDONALDS, JAWAHAR NAGAR, S. V. ROAD, GOREGAON (W), MUMBAI – 400062. OFF. TEL : 9152745501, MOBILE : 98211 40636 /98201 97888. EMAIL : ca.hsa1988@gmail.com/ aikapadia1104@gmail.com / hiteshshahandassocites@gmail.com/aikapadia19@yahoo.com





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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and audit procedures referred to in paragraph 4 below for audit of subsidiary company adjustments, are sufficient and appropriate to provide a basis for our audit opinion.

# **Emphasis of Matters**

- i) The Company has made investments in equity shares of a private limited company aggregating to Rs. 500.00 lakhs as on March 31, 2023 reported under Investments in Non-Current Assets. The investments are to be measured at fair value in the statement of financial position as per requirements of Indian Accounting Standard 109. However, the management is of the opinion that keeping in view their long-term business synergy and potential, it has been decided to value such investments at cost as on the quarter and period ended March 31, 2023.
- ii) The overseas sales and overseas purchases of the Company for the quarter and year ended March 31, 2023 are subject to reconciliation with the GST returns applicable to the Company and all other applicable statutory regulations pertaining to such transactions. Further, the balances outstanding of all the Debtors and Creditors of the Company are subject to confirmation / reconciliation as on March 31, 2023.

Our opinion is not modified in respect of these matters.

# 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 the annual consolidated financial statements.

The Holding Company's Management is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles 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 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 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





**CA. HITESH SHAH** B. COM, F.C.A. DISA CA. AMIT I. KAPADIA B. COM, F.C.A **CA. FALGUNI SHAH** B. COM, F.C.A. DBF

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 are responsible for assessing the ability of the Group 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 are responsible for overseeing the financial reporting process of the Group.

# 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 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.





**CA. HITESH SHAH** B. COM, F.C.A. DISA CA. AMIT I. KAPADIA B. COM, F.C.A **CA. FALGUNI SHAH** B. COM, F.C.A. DBF

• Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associates 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 us, we remain responsible for the direction, supervision and performance of the audits carried out by us and we remain solely responsible for our audit opinion.

We communicate with those Management 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 the Management 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**

4. The Statement includes the audited financial statements in respect of 1 subsidiary, located outside India whose financials reflects total assets of Rs.921.85 Lakhs as at 31<sup>st</sup> March, 2023, and total revenue from operations of Rs. 2,163.75 Lakhs and Rs. 8,370.83 Lakhs for the quarter ended 31<sup>st</sup> March, 2023 and the year ended 31<sup>st</sup> March, 2023 respectively, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective country and which have been audited by other auditors under auditing standards applicable in that country.

The Holding Company's management has converted the Financial Statements of such Subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. We have audited these conversion adjustments, if any, made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the conversion adjustments prepared by the management of the Holding Company.

Our opinion on the Statement is not modified in respect of the above matter.

For Hitesh Shah & Associates Chartered Accountants Firm Registration No: 103716W Hiteshkuma Digitally signed r Manharlal by Hiteshkumar Shah Manharlal Shah Hitesh Shah, Partner Membership No: 040999 Mumbai May 30, 2023 UDIN: 23040999BGWUUT7190



[BSE: 534674, NSE: DUCON] Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604, India Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in CIN: L72900MH2009PLC191412

	Infratechnolog	CURPACING ALL ALL CONTRACTOR CONTRACTOR			
Regd. Office : Ducon House, Plot No Cl	. 4/A, Road No. 1, MII IN No: L72900MH200		Estate, Thane - 4006	04	
					(Rs.in Lakhs)
Statement of Consolidated Audited Financial	Results for the Quar		March 31, 2023		L
PARTICULARS	24 02 0000	Quarter Ended	04 00 0000	Year Er	
ARTICOLARS	31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1 Net Sales / Income from Operations (Net of GST)	10.341.87	11.144.04	9,617.99	39.559.42	38,436.02
2 Other operating income	18.41	9.56	21.00	54.16	40.5
3 Total income (1 + 2)	10,360.28	11,153.60	9,638.98	39,613.58	38,476.5
4 Expenses	10,000.20	11,100.00	5,000.00	00,010,00	50,470,5
Cost of Raw Material Consumed	9,852,86	10,167,90	8,879,11	36,708,13	35,882.2
Purchase of stock - in - trade	-	-	-	-	00,002.2
Employee benefits expenses	203.11	127.44	106.30	598.22	381.0
Finance Costs	129.09	328.04	294.21	988.69	953.8
Depreciation and amortisation expenses	58.68	0.78	104.43	118.47	113.4
Other expenses	101.12	206.02	41.66	635.57	518.24
Total Expenses	10,344.86	10,830.18	9,425.71	39,049.08	37,848.8
5 Profit / (Loss) from operations before Exceptional items (3-4)	15.42	323.42	213.27	564.50	627.6
6 Exceptional items	-	-		-	-
7 Net Profit / (Loss) from ordinary activities before tax (5-6)	15,42	323,42	213.27	564.50	627,6
8 Tax expenses	1 1				
Current tax and Deferred Tax	(1.28)	91,10	45.89	154.66	184.3
9 Net Profit / (Loss) from continuing operations (7-8)	16.70	232.32	167.38	409.85	443.2
10 Profit/(Loss) from discontinued operations before tax	-	-	-	-	
11 Tax expenses of discontinued operations	-	-	-	-	-
12 Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	_	-
13 Net Profit / (Loss) for the period (9+12)	16,70	232.32	167,38	409.85	443.2
14 Other comprehensive income	(0.66)	-	(1.60)	(0.64)	0.04
15 Total comprehensive income for the period	16.04	232.32	165.78	409.21	443.3
16 Earnings per share for continuing operations (IN RS)					
a) Basic	0.01	0.09	0.08	0.16	0.2
b) Diluted	0.01	0.09	0.08	0.16	0.23
17 Earnings per share for discontinuing operations (IN RS)					
a) Basic	NA	NA	NA	NA	NA
b) Diluted	NA	NA	NA	NA	NA
18 Earnings per share (IN RS) (not annualised)	1				
a) Basic	0.01	0.09	0.08	0.16	0.2
b) Diluted	0.01	0.09	0.08	0.16	0.2
19 EQUITY CAPITAL (IN RE, LACS)	2,599.40	2,599.40	2,056.75	2,599.40	2,056,7
NOTES:	1			ajue0,40	L

1. The Audited Financial Results for Q4 of FY: 2022-23 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on May 30, 2023.

2. The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

3. The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.

4. The company operates in the segment of Heavy Engineering Infrastructure and Information Technology. However, all figures for the quarter and year ended March 31, 2023 are only pertaining to Heavy Engineering Infrastructure. Hence, separate segment reporting is not done.

5. The The Auditors Report of the Financial results for the Quarter and Year ended 31st March 2023 pursuant to Regulation c (i) of of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.

6. The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

7. The figures for the quarter ended March 31, 2023 are 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.

> ECHA THANE MAHARASHTRA

For Ducon Infratechnologies Limited for and on behalf of the Board of Directors

Arun Govil Managing Director

DIN: 01914619

arish Shett Executive Whole Time Director & CFØ DIN: 07144684



DUCON INFRATECHNOLOGIES LIMITED [BSE: 534674, NSE: DUCON ] Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in CIN: L72900MH2009PLC191412

#### DUCON INFRATECHNOLOGIES LIMITED CIN NO: L72900MH2009PLC191412 CONSOLIDATED BALANCE SHEET AS ON MARCH 31, 2023

ASSETS       2       535.25       640.2         Property, Plant and Equipment       2       535.25       640.2         Financial Assets       3       511.35       509.4         Loans and Advances       4       841.21       871.2         Deferred Tax Asset       5       2.49       3.9         Total Non Current Assets       1,890.30       2,024.8         Current Assets       6       24,152.28       26,621.2         Carrent Assets       6       24,152.28       26,621.2         Carrent Assets       5.34       4.9         Bank balances other than Cash and Cash       7       1,028.84       722.7         Cans and Advances       8       0.64       1.9         Other Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       461.2         Current Assets       9       501.95       461.2         Total Current Assets       10       2,599.40       2,056.7	Particulars	Note	As at 31-Mar-23	As at 31-Mar-22
Non Current Assets         2         535,25         640.2           Property, Plant and Equipment         2         535,25         640.2           Financial Assets         3         511,35         509,4           Loans and Advances         4         841,21         871,2           Deferred Tax Asset         5         2,49         3.9           Total Non Current Assets         1,890,30         2,024,8           Current Assets         5         2,49         3.9           Total Non Current Assets         5,34         4.9           Bank balances other than Cash and Cash         7         1,028,84         722,72           Loans and Advances         8         0,64         1.9           Other Current Assets         9         501,95         461,22           Total Current Assets         9         25,689,05         28,012,12           Total Current Assets         9         501,95         461,22           Total Current Assets         9         501,95         461,22           Total Current Assets         9         501,95         28,012,12           Total Current Assets         9         501,95         28,012,12           Total Current Assets         10         2,599,40<	ASSETS		51-19101-25	51-14141-22
Property, Plant and Equipment2535.25640.2Financial Assets3511.35509.4Loans and Advances4841.21871.2Deferred Tax Asset52.493.9Total Non Current Assets1,890.302,024.8Current Assets624,152.2826,821.2Cash & Cash Equivalents624,152.2826,821.2Cash & Cash Equivalents624,182.84722.7Loans and Advances624,028.84722.7Loans and Advances80.641.9Other Current Assets9501.95461.2Total Current Assets925,689.0528,012.1Total Current Assets925,689.0528,012.1Total Current Assets920,656.730,036.95EQUITY AND LIABILITIES27,579.3630,036.95Equity Share capital102,599.402,056.7Other equity9,637.8312,953.9312,953.93Total Non Current Liabilities11881.02741.28Financial Liabilities1346.5339.5Financial Liabilities1346.5339.5Financial Liabilities148,609.688,245.02Financial Liabilities154,225.065,250.85Current Liabilities154,225.065,250.85Current Liabilities16850.727.49.65Financial Liabilities154,252.065,250.85Current Liabilities15 <td></td> <td></td> <td></td> <td></td>				
Financial Assets       Investments       3       511.35       509.4         Loans and Advances       4       841.21       871.2         Deferred Tax Asset       5       2.49       3.9         Total Non Current Assets       1,890.30       2,024.8         Current Assets       1,890.30       2,024.8         Carrent Assets       1,028.84       722.7         Tade Receivables       6       24,152.28       26,821.2         Cash & Cash Equivalents       5.5.4       4.9         Bank balances other than Cash and Cash       7       1,028.84       722.7         equivalents above       1,028.84       722.7       461.2         Other Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       461.2         Equity Share capital       10       2,599.40       2,056.7         Other equity       9,637.83       12,933.9       12,933.9         Total Equity       12,237.24       15,010.6       15,010.6         Liabilities       13       46.53       39.5         Financial Liabilities       13       46.53       39.5 </td <td></td> <td>2</td> <td>535.25</td> <td>640.25</td>		2	535.25	640.25
Investments         3         511.35         509.4           Loans and Advances         4         841.21         871.2           Deferred Tax Asset         5         2.49         3.9           Total Non Current Assets         1,890.30         2,024.8           Current Assets         6         24,152.28         26,621.2           Cash & Cash Equivalents         5.34         4.9           Bank balances other than Cash and Cash         7         1,028.84         722.7           Loans and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         9         9.03.036.98         12.93.93           Equity share capital         10         2,599.40         <	roperty, rian and Equipment	2	555.25	040.20
Loans and Advances         4         841.21         871.2           Deferred Tax Asset         5         2.49         3.9           Total Non Current Assets         1,890.30         2,024.8           Current Assets         5         2.49         3.9           Trade Receivables         6         24,152.28         26,821.2           Cash & Cash Equivalents         5.34         4.9           Bank balances other than Cash and Cash         7         1,028.84         722.7           Loans and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         25,689.05         28,012.1           TOTAL ASSETS         27,579.36         30,036.98           EQUITY AND LIABILITIES         26,687.83         12,953.91           Coher equity         9,637.83         12,953.91           Total Equity         10         2,259.40         2,056.7           Total Equity         12,237.24         15,010.61           Liabilities         13         46,53         39.55           Financial Liabilities         13         46,53         39.55           Total equyables         15         4,226,	Financial Assets			
Deferred Tax Asset         5         2.49         3.9           Total Non Current Assets         1,990.30         2,024.8           Current Assets         6         24,152.28         26,821.2           Cash & Cash Equivalents         5.34         4.9           Bank balances other than Cash and Cash         7         1,028.84         722.7           Loans and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         9         508.905         28,003.69           EQUITY AND LIABILITIES         27,579.36         30,036.98           EQUITY AND LIABILITIES         200.000         2,056.7           Equity Share capital         10         2,599.40         2,056.7           Other equity         9,637.83         12,953.93         12,953.93           Total Equity         10         2,599.40         2,056.7           Other equity         9,637.83         12,953.93         12,953.93           Total Equity         12,237.24         15,010.6         11.00.6           Liabilities         11         881.02         741.28           Financial Liabilities         13         46.53         39.5	Investments	3	511.35	509.42
Total Non Current Assets         1,890.30         2,024.8           Current Assets         6         24,152.28         26,821.2           Cash & Cash Equivalents         5.34         4.9           Bank balances other than Cash and Cash         7         1,028.84         722.72           Loans and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         9         501.95         461.2           Total Current Assets         9         501.95         26,8012.1           TOTAL ASSETS         27,579.36         30,036.96           Equity         10         2,599.40         2,056.72           Other equity         9,637.83         12,933.91         12,933.91           Total Equity         10         2,599.40         2,056.72           Liabilities         11         881.02         741.28           Financial Liabilities         12         728.12         741.28           Borrowings         11         881.02         741.28           Trade payables         12         728.12         741.28           Provisions         13         46.53         39.55	Loans and Advances	4	841.21	871.21
Total Non Current Assets         1,890.30         2,024.8           Current Assets         6         24,152.28         26,821.2           Cash & Cash Equivalents         5.34         4.9           Bank balances other than Cash and Cash         7         1,028.84         722.72           Loans and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         9         501.95         461.2           Total Current Assets         9         501.95         26,8012.1           TOTAL ASSETS         27,579.36         30,036.96           Equity         10         2,599.40         2,056.72           Other equity         9,637.83         12,933.91         12,933.91           Total Equity         10         2,599.40         2,056.72           Liabilities         11         881.02         741.28           Financial Liabilities         12         728.12         741.28           Borrowings         11         881.02         741.28           Trade payables         12         728.12         741.28           Provisions         13         46.53         39.55	Deferred Tax Asset	5	2 49	3.99
Current Assets         6         24,152,28         26,821,2           Trade Receivables         6         24,152,28         26,821,2           Cash & Cash Equivalents         5,34         4,9           Bank balances other than Cash and Cash         7         1,028,84         722,7           Loans and Advances         8         0,64         1,9           Other Current Assets         9         501,95         461,2           Total Current Assets         25,689,05         28,012,11           TOTAL ASSETS         27,579,36         30,036,96           EQUITY AND LLABILITIES         2         2           Equity share capital         10         2,599,40         2,056,77           Other equity         9,637,83         12,933,91         12,933,91           Total Equity         12,237,24         15,010,61         10,010,61           Liabilities         8         0,453         39,55           Total Payables         12         728,12         741,28           Provisions         13         46,53         39,55           Total Non Current Liabilities         13         46,53         39,55           Financial Liabilities         13         46,53         39,55				
Trade Receivables       6       24,152.28       26,821.2         Cash & Cash Equivalents       5.34       4.9         Bank balances other than Cash and Cash       7       1,028.84       722.73         quivalents above       8       0.64       1.9         Other Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       28,012.1         TOTAL ASSETS       25,689.05       28,012.1       7         TOTAL ASSETS       27,579.36       30,036.96       8         Equity Anne capital       10       2,599.40       2,056.7         Cother equity       9,637.83       12,953.91       12,953.91         Total Equity       9,637.83       12,953.91       12,237.24       15,010.61         Liabilities       10       2,599.40       2,056.7       27,579.36       30,935.95         Total Equity       12,237.24       15,010.61       14,128       16,553.3       39.55         Trade payables       12       728.12       741.28       741.28         Frowisions       13       46.53       39.55       39.55       39.55         Total Non Current Liabilities       13       46.53       39.55			1,050.00	2,022.00
Cash & Cash Equivalents       5.34       4.9         Bank balances other than Cash and Cash       7       1,028.84       722.7         equivalents above       8       0.64       1.9         Other Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       28,012.11         Total Current Assets       25,689.05       28,012.11         TOTAL ASSETS       27,579.36       30,036.92         EQUITY AND LIABILITIES       27,579.36       30,036.92         Equity share capital       10       2,599.40       2,056.71         Other equity       9,637.83       12,953.91       12,033.91         Total Equity       12,237.24       15,010.61       16         Liabilities       11       881.02       741.22         Financial Liabilities       13       46.53       39.55         Total Non Current Liabilities       13       46.53       39.55         Total Non Current Liabilities       14       8,609.68       8,245.02         Financial Liabilities       15       4,226.06       5,250.83         Borrowings       14       8,609.68       8,245.02         Trade payables       15       4,245.44	Current Assets			
Cash & Cash Equivalents       5.34       4.9         Bank balances other than Cash and Cash       7       1,028.84       722.72         equivalents above       8       0.64       1.9         Other Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       461.2         Total Current Assets       9       501.95       28,012.1         TOTAL ASSETS       27,579.36       30,036.96         Equity       27,579.36       30,036.96         Equity share capital       10       2,599.40       2,056.7.7         Other equity       9,637.83       12,953.91       12,953.91         Total Equity       12,237.24       15,010.61       13,010.61         Liabilities       11       881.02       741.25         Financial Liabilities       13       46.53       39.55         Total Non Current Liabilities       13       46.53       39.55         Total Non Current Liabilities       16       86.09.68       8.245.02         Financial Liabilities       15       4,262.66       5.250.83         Other equity       15       4,245.04       5.250.83         Other equity       15       4.245.44	Trade Receivables	6	24,152.28	26,821,25
Bank balances other than Cash and Cash         7         1,028.84         722.73           cours and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         25,689.05         28,012.1         10           TOTAL ASSETS         27,579.36         30,036.96         10           Equity         27,579.36         30,036.96         10           Equity share capital         10         2,599.40         2,056.73           Total Equity         9,637.83         12,953.91         10.64           Total Equity         10         2,599.40         2,056.73           Total Equity         10         2,599.40         2,056.73           Total Equity         10         2,599.40         2,056.73           Total Equity         11         881.02         11.06           Itabilities         11         881.02         11.06           Financial Liabilities         11         881.02         11.27.12           Provisions         13         46.53         39.57           Total Non Current Liabilities         11.655.68         780.81           Borrowings         14         8,609.68	Cash & Cash Equivalents		5.34	4.91
equivalents above         8         0.64         1.9           Loans and Advances         9         501.95         461.2           Total Current Assets         9         501.95         28,012.1           Total Current Assets         27,579.36         30,036.96           EQUITY AND LIABILITIES         27,579.36         30,036.96           EQUITY AND LIABILITIES         27,579.36         30,036.96           Equity share capital         10         2,599.40         2,056.7           Other equity         9,637.83         12,953.97         12,953.97           Total Equity         12,237.24         15,010.66         114           Liabilities         11         881.02         741.22           Financial Liabilities         11         881.02         741.22           Provisions         13         46.53         39.55           Total Non Current Liabilities         13         46.53         39.55           Financial Liabilities         14         8,609.68         8,245.02           Trade payables         15         4,226.06         5,250.83           Other current Liabilities         16         850.72         749.6           Total Current Liabilities         16         350.72 <td>Bank balances other than Cash and Cash</td> <td>7</td> <td></td> <td></td>	Bank balances other than Cash and Cash	7		
Loans and Advances         8         0.64         1.9           Other Current Assets         9         501.95         461.2           Total Current Assets         25,689.05         28,012.1           TOTAL ASSETS         27,579.36         30,036.96           EQUITY AND LIABILITIES         21,050.75         30,036.96           Equity share capital         10         2,599.40         2,056.77           Other equity         9,637.83         12,953.92         12,053.92           Total Equity         10         2,237.24         15,010.61           Liabilities         8         741.28         10           Borrowings         11         881.02         741.28           Trade payables         12         728.12         741.28           Provisions         13         46.53         39.57           Total Non Current Liabilities         14         8,609.68         8,245.02           Francial Liabilities         15         4,226.06         5,250.83           Other eurent Liabilities         16         850.72         749.6           Total Labilities         16         850.72         749.6           Total Current Liabilities         14         8,609.68         5,250.83	equivalents above		1,028.84	722.75
Other Current Assets         9         501.95         4461.2           Total Current Assets         25,689.05         28,012.11           TOTAL ASSETS         27,579.36         30,036.96           EQUITY AND LIABILITIES         27,579.36         30,036.96           Equity         10         2,599.40         2,056.71           Other equity         9,637.83         12,953.91           Total Equity         10         2,056.72           Other equity         9,637.83         12,953.91           Total Equity         10         2,056.72           Non current liabilities         11         2,056.72           Financial Liabilities         10         2,056.72           Frade payables         12         728.12         741.25           Provisions         13         46.53         39.55           Total Non Current Liabilities         14         8,609.68         8,245.02           Financial Liabilities         15         4,226.06         5,250.83           Other current Liabilities         15         4,226.06         5,250.83           Other current Liabilities         16         85.072         749.65           Total Current Liabilities         13,686.45         14,245.40	Loans and Advances	8	0.64	1.99
Total Current Assets         25,689.05         28,012.1           TOTAL ASSETS         27,579.36         30,036.96           EQUITY AND LIABILITIES         27,579.36         30,036.96           Equity         10         2,599.40         2,056.77           Other equity         9,637.83         12,953.97         12,953.97           Total Equity         10         2,37.24         15,010.67           Liabilities         Non current liabilities         12         2728.12         741.28           Financial Liabilities         12         728.12         741.28         39.57           Total Non Current Liabilities         13         46.53         39.57           Total Non Current Liabilities         14         8,609.68         8,245.02           Current Liabilities         15         4,226.06         5,250.87           Sorrowings         14         8,609.68         8,245.02           Trade payables         15         4,226.06         5,250.87           Other current Liabilities         16         850.72         749.67           Total Libilities         13,686.45         14,245.48         14,245.48           Other current Liabilities         15,342.13         15,026.31         15,026.31	Other Current Assets	9		
EQUITY AND LIABILITIES Equity102,599,402,056.7Equity share capital102,599,402,056.7Other equity9,637.8312,953.9Total Equity12,237.2415,010.6LiabilitiesNon current liabilities1Financial Liabilities11881.02Borrowings11881.02Trade payables12728.12Provisions1346.53Sorrowings1346.53Sorrowings148,609.68Serrowings154,226.06Sorrowings154,226.06Sorrowings16850.72Trade payables1513,686.45Sorrowings1413,686.45Trade payables1514,226.06Trade payables154,226.06Sorrowings148,609.68Sorrowings1413,686.45Total Current Liabilities16850.72Total Liabilities168,027.2Total Liabilities15,342.1315,026.31	Total Current Assets			28,012.12
EQUITY AND LIABILITIES Equity102,599,402,056.7Equity share capital102,599,402,056.7Other equity9,637.8312,953.9Total Equity12,237.2415,010.6LiabilitiesNon current liabilities1Financial Liabilities11881.02Borrowings11881.02Trade payables12728.12Provisions1346.53Sorrowings1346.53Sorrowings148,609.68Serrowings154,226.06Sorrowings154,226.06Sorrowings16850.72Trade payables1513,686.45Sorrowings1413,686.45Trade payables1514,226.06Trade payables154,226.06Sorrowings148,609.68Sorrowings1413,686.45Total Current Liabilities16850.72Total Liabilities168,027.2Total Liabilities15,342.1315,026.31				
Equity         10         2,599.40         2,056.73           Other equity         9,637.83         12,953.93         12,953.93           Total Equity         12,237.24         15,010.61           Liabilities         12,237.24         15,010.61           Non current liabilities         11         881.02           Financial Liabilities         12         728.12         741.28           Borrowings         12         728.12         741.28           Provisions         13         46.53         39.57           Total Non Current Liabilities         11         881.02         88           Current Liabilities         13         46.53         39.57           Total Non Current Liabilities         1,655.68         780.88           Current Liabilities         14         8,609.68         8,245.02           Trade payables         15         4,226.06         5,250.88           Other current liabilities         16         850.72         749.6           Total Current Liabilities         13,686.45         14,245.44           Total Liabilities         15,342.13         15,026.30	TOTAL ASSETS		27,579.36	30,036.98
Equity         10         2,599.40         2,056.73           Other equity         9,637.83         12,953.93         12,953.93           Total Equity         12,237.24         15,010.61           Liabilities         12,237.24         15,010.61           Non current liabilities         11         881.02           Financial Liabilities         12         728.12         741.28           Borrowings         12         728.12         741.28           Provisions         13         46.53         39.57           Total Non Current Liabilities         11         881.02         88           Current Liabilities         13         46.53         39.57           Total Non Current Liabilities         1,655.68         780.88           Current Liabilities         14         8,609.68         8,245.02           Trade payables         15         4,226.06         5,250.88           Other current liabilities         16         850.72         749.6           Total Current Liabilities         13,686.45         14,245.44           Total Liabilities         15,342.13         15,026.30	EOUITY AND LIABILITIES			
Equity share capital       10       2,599,40       2,056,7         Other equity       9,637,83       12,953,97         Total Equity       12,237,24       15,010,67         Liabilities       12,237,24       15,010,67         Non current liabilities       12,237,24       15,010,67         Financial Liabilities       881,02       741,28         Borrowings       11       881,02       741,28         Trade payables       12       728,12       741,28         Provisions       13       46,53       39,55         Total Non Current Liabilities       1,655,68       780,88         Current Liabilities       14       8,609,68       8,245,02         Trade payables       15       4,226,06       5,250,83         Other current liabilities       16       850,72       749,65         Total Current Liabilities       13,686,45       14,245,44         Total Liabilities       13,686,45       14,245,44         Total Liabilities       15,342,13       15,026,30				
Other equity9,637.8312,953.93Total Equity12,237.2415,010.63Liabilities12,237.2415,010.63Non current liabilities11881.02Borrowings11881.02Trade payables12728.12Provisions1346.53Total Non Current Liabilities13Borrowings148,609.68Financial Liabilities56.68Financial Liabilities14Borrowings14Current Liabilities15Financial Liabilities16Borrowings14Total Current Liabilities16Total Current Liabilities16Total Current Liabilities14Store13,686.45Itabilities14Total Liabilities15,342.13Total Liabilities15,342.13Total Liabilities15,342.13	1 5	10	2,599,40	2 056 75
Total Equity12,237.2415,010.6LiabilitiesI12,237.2415,010.6LiabilitiesNon current liabilitiesI881.02Financial Liabilities11881.02741.28Borrowings12728.12741.28Provisions1346.5339.57Total Non Current Liabilities1,655.68780.8Financial Liabilities148,609.688,245.02Current Liabilities154,226.065,250.87Other current liabilities16850.72749.67Total Current Liabilities13,686.4514,245.43Total Liabilities13,686.4514,245.43Total Liabilities15,342.1315,026.30				
Liabilities Non current liabilities Financial Liabilities Borrowings 11 881.02 Trade payables 12 728.12 741.28 Provisions 13 46.53 39.55 Total Non Current Liabilities 1,655.68 780.88 Current Liabilities Financial Liabilities Borrowings 14 8,609.68 8,245.02 Trade payables 15 4,226.06 5,250.85 Other current liabilities 16 850.72 749.66 Total Current Liabilities 16 850.72 749.65 Total Current Liabilities 16 13,686.45 14,245.45 Total Liabilities 15,342.13 15,026.30				15.010.68
Financial Liabilities11881.02Borrowings11881.02Trade payables12728.12Provisions1346.53Total Non Current Liabilities1,655.68780.8Current Liabilities148,609.688,245.02Financial Liabilities154,226.065,250.83Other current Liabilities16850.72749.63Total Current Liabilities13,686.4514,245.43Total Liabilities13,686.4514,245.43Other current Liabilities15,342.1315,026.30Other current Liabilities15,342.1315,026.30	Liabilities			
Borrowings11881.02Trade payables12728.12741.28Provisions1346.5339.57Total Non Current Liabilities1,655.68780.81Financial Liabilities148,609.688,245.02Borrowings148,609.688,245.02Trade payables154,226.065,250.83Other current Liabilities16850.72749.63Total Current Liabilities13,686.4514,245.43Total Liabilities13,686.4514,245.43Total Liabilities15,342.1315,026.34	Non current liabilities			
Trade payables12728.12741.28Provisions1346.5339.57Total Non Current Liabilities1,655.68780.81Financial Liabilities148,609.688,245.02Borrowings148,609.688,245.02Trade payables154,226.065,250.83Other current Liabilities16850.72749.63Total Current Liabilities13,686.4514,245.43Total Liabilities13,686.4514,245.43Total Liabilities15,342.1315,026.34	Financial Liabilities			
Trade payables12728.12741.28Provisions1346.5339.57Total Non Current Liabilities1,655.68780.81Financial Liabilities148,609.688,245.02Borrowings148,609.688,245.02Trade payables154,226.065,250.83Other current Liabilities16850.72749.63Total Current Liabilities13,686.4514,245.43Total Liabilities13,686.4514,245.43Total Liabilities15,342.1315,026.34	Borrowings	11	881.02	
Provisions1346.5339.57Total Non Current Liabilities1,655.68780.81Current Liabilities148,609.688,245.02Financial Liabilities154,226.065,250.82Other current liabilities16850.72749.63Total Current Liabilities13,686.4514,245.42Total Liabilities13,686.4514,245.42	5			741.28
Total Non Current Liabilities1,655.68780.8Current LiabilitiesFinancial LiabilitiesBorrowings148,609.688,245.02Trade payables154,226.065,250.83Other current liabilities16850.72749.63Total Current Liabilities13,686.4514,245.43Total Liabilities15,342.1315,026.33	Provisions			
Financial Liabilities         Id         8,609,68         8,245,02           Borrowings         14         8,609,68         8,245,02           Trade payables         15         4,226,06         5,250,82           Other current liabilities         16         850,72         749,6           Total Current Liabilities         13,686,45         14,245,42           Total Liabilities         15,342,13         15,026,33	Total Non Current Liabilities			780.85
Financial Liabilities         Id         8,609,68         8,245,02           Borrowings         14         8,609,68         8,245,02           Trade payables         15         4,226,06         5,250,82           Other current liabilities         16         850,72         749,6           Total Current Liabilities         13,686,45         14,245,42           Total Liabilities         15,342,13         15,026,33				
Borrowings         14         8,609.68         8,245.02           Trade payables         15         4,226.06         5,250.83           Other current liabilities         16         850.72         749.63           Total Current Liabilities         13,686.45         14,245.43           Total Liabilities         15,342.13         15,026.33				
Trade payables         15         4,226.06         5,250.8           Other current liabilities         16         850.72         749.6           Total Current Liabilities         13,686.45         14,245.42           Total Liabilities         15,342.13         15,026.30				
Other current liabilities         16         850.72         749.6           Total Current Liabilities         13,686.45         14,245.4           Total Liabilities         15,342.13         15,026.3	Borrowings			8,245.02
Total Current Liabilities13,686.4514,245.4Total Liabilities15,342.1315,026.3				5,250.82
Total Liabilities 15,342.13 15,026.3		16	850.72	749.61
			13,686.45	14,245.45
TOTAL FOULTY AND HABILITIES 27 570 24 20 026 00	Total Liabilities		15,342.13	15,026.30
	TOTAL EQUITY AND LIABILITIES		27,579.36	30,036.98



Arun Govil-Le Managing Director

DIN: 01914619

For Ducon Infratechnologies Limited for and on behalf of the Board of Directors

11. Harish Shetty Executive Whole Time Director & CEO

DIN: 07144684



[BSE: 534674, NSE: DUCON] Ducon House A/4, MIDC, Wagle Industrial Estate, Road No.1, Thane (W) - 400 604. India Tel.: 022 41122114 (30 lines) • Fax 022 41122115 • URL: www.duconinfra.co.in CIN: L72900MH2009PLC191412

### DUCON INFRATECHNOLOGIES LIMITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	For the Year ended 31st March 2023	For the year ended 31st March 2022
Cash Flow From Operating Activities		
Profit before tax	564.50	627.65
Non-cash adjustment to reconcile profit before tax to net cash		
flows:		
- Depreciation/amortisation/other expenses/OCI	117.83	113.53
- Profit/Loss on investment	(1.94)	-
Non-operating adjustment to reconcile profit before tax to net		
cash flows:		
Interest Expenses	929.17	901.75
Operating profit before working capital changes	1,609.56	1,642.92
Movements in working capital:		
Increase/(decrease) in trade payables	(1,037.92)	510.21
Increase/(decrease) in long term provisions	6.97	(18.88)
Increase/(decrease) in other current liabilities	209.35	(85.60)
Increase/(decrease) in short term borrowings	364.65	1,713.08
(Increase)/decrease in Bank balances other than Cash and Cash		
equivalents above	(306.09)	(21.71)
Increase/(decrease) in trade receivables	(513.66)	(1,907.85)
(Increase)/decrease in Long tern loans and advances	30.00	-
Decrease/(increase) in loans and other current assets	(39.38)	(4.49)
Cash generated from/(used in) operating activities	323.48	1,827.67
Direct taxes paid	(261.42)	(207.95)
Net cash flow from/(used in) operating activities (A)	62.06	1,619.72
<b>Cash flow from investing activities</b> Purchase of fixed assets including intangible assets, CWIP and fair valuation of Investments	(13.47)	(719.57)
Net cash flow from/(used in) investing activities (B)	(13.47)	(719.57)
Cash flow from financing activities		
Increase/(decrease) in non-current borrowings	881.02	0
Interest paid	(929.17)	-901.75
Net cash flow from/(used in) financing activities (C)	(48.15)	(901.75)
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	0.43	(1.60)
Cash and cash equivalents at the beginning of the year	4.91	6.51
Cash and cash equivalents at the end of the year	5.34	4.91





DIN: 01914619

For Ducon Infratechnologies Limited for and on behalf of the Board of Directors

> Harish Shetty Executive Whole Time Director & CFO DIN: 07144684