

**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: 13<sup>th</sup> November, 2025

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

**Sub.: Outcome of the meeting of Board of Directors held on 13<sup>th</sup> November, 2025.**

Dear Sir(s),

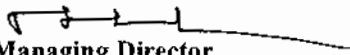
Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the un-audited standalone and consolidated financial results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2025 duly approved by the Board of Directors of the Company in accordance with provisions of Regulation 33 of the said Regulations at its meeting held on 13<sup>th</sup> November, 2025. The limited review 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 1<sup>st</sup> October, 2025 till 15<sup>th</sup> November, 2025.

Inter alia, the Board of Directors of the Company took cognizance of the Orders passed under Section 234 of the Companies Act, 2013 by Hon'ble National Company Law Tribunal, Mumbai Bench in September, 2025 approving Schemes of merger by absorption, by virtue of which recording of 54,60,613 – 6% Non-Convertible Cumulative Redeemable Preference Shares of Rs. 100/- each of the Company was mandated in the name of the Transferee Companies under such Schemes. Such Preference Shares are not listed on any stock exchange. This disclosure, being non-mandatory, is being made under good governance practices and augments the disclosure made on 8<sup>th</sup> August, 2025.

The meeting commenced at 12.15 pm and concluded at 4.05 pm.

Thanking you,  
Yours faithfully,  
For Ruchi Infrastructure Ltd.

  
Managing Director  
DIN: 02143172  
Encl: As above

**Limited Review Report on Unaudited Quarterly and Year to date Standalone 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  
Ruchi Infrastructure Limited

1. We have reviewed the accompanying Statement of Standalone Financial Results of Ruchi Infrastructure Limited ("the Company") for the quarter ended 30<sup>th</sup> September, 2025 and year to date from April 01, 2025 to September 30, 2025 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended. The statement is responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read



with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**ATISHAY**  
**KHASGIWALA**

Digitally signed by  
ATISHAY KHASGIWALA  
Date: 2025.11.13  
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**CA Atishay Khasgiwala**  
**Partner**  
**M.No. 417866**



**Place : Indore**  
**Date : 13.11.2025**  
**UDIN : 25417866BMLHWI3487**

**RUCHI INFRASTRUCTURE LTD**

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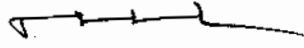
Phone : 022-49712051

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025**

| PARTICULARS |                                                                                    | Quarter Ended |              |              | Half Year Ended |              | (Rs. In lacs) |
|-------------|------------------------------------------------------------------------------------|---------------|--------------|--------------|-----------------|--------------|---------------|
|             |                                                                                    | 30.09.2025    | 30.06.2025   | 30.09.2024   | 30.09.2025      | 30.09.2024   | Year Ended    |
|             |                                                                                    | Reviewed      | Reviewed     | Reviewed     | Reviewed        | Reviewed     | Audited       |
| I           | Income                                                                             |               |              |              |                 |              |               |
|             | Revenue from operations                                                            | 1,067         | 1,093        | 998          | 2,160           | 1,988        | 3,948         |
| II          | Other Income                                                                       | 94            | 697          | 83           | 791             | 161          | 732           |
| III         | <b>Total Income ( I + II )</b>                                                     | <b>1,161</b>  | <b>1,790</b> | <b>1,081</b> | <b>2,951</b>    | <b>2,149</b> | <b>4,680</b>  |
| IV          | Expenses                                                                           |               |              |              |                 |              |               |
|             | (a) Cost of Materials Consumed                                                     | -             | -            | 9            | -               | 27           | 29            |
|             | (b) Purchases of Stock in Trade                                                    | -             | -            | -            | -               | -            | -             |
|             | (c) Changes in inventories of finished goods , work in progress and stock in trade | -             | -            | 1            | -               | 7            | 14            |
|             | (d) Employee benefits expenses                                                     | 342           | 227          | 283          | 569             | 520          | 1,036         |
|             | (e) Finance Cost                                                                   | 12            | 12           | 14           | 24              | 29           | 54            |
|             | (f) Depreciation, amortisation and impairment Expenses                             | 303           | 291          | 256          | 594             | 512          | 1,096         |
|             | (g) Other Expenses                                                                 | 385           | 472          | 546          | 857             | 917          | 2,052         |
|             | <b>Total Expenses (IV )</b>                                                        | <b>1,042</b>  | <b>1,002</b> | <b>1,109</b> | <b>2,044</b>    | <b>2,012</b> | <b>4,281</b>  |
| V           | <b>Profit /(loss) before exceptional items and tax ( III - IV )</b>                | <b>119</b>    | <b>788</b>   | <b>(28)</b>  | <b>907</b>      | <b>137</b>   | <b>399</b>    |
| VI          | Exceptional Items                                                                  | -             | -            | -            | -               | -            | -             |
| VII         | <b>Profit /(loss) before tax ( V - VI )</b>                                        | <b>119</b>    | <b>788</b>   | <b>(28)</b>  | <b>907</b>      | <b>137</b>   | <b>399</b>    |
| VIII        | Tax Expenses                                                                       |               |              |              |                 |              |               |
|             | Current Tax                                                                        | 31            | 63           | 7            | 94              | 53           | 91            |
|             | Deferred Tax                                                                       | 41            | (13)         | 29           | 28              | 71           | 125           |
|             | Tax for earlier years                                                              | -             | -            | -            | -               | -            | -             |
| IX          | <b>Profit /(loss) for the period ( VII-VIII )</b>                                  | <b>47</b>     | <b>738</b>   | <b>(64)</b>  | <b>785</b>      | <b>13</b>    | <b>183</b>    |
| X           | Other Comprehensive Income                                                         |               |              |              |                 |              |               |
|             | (a) Items that will not be reclassified to profit or loss                          | (23)          | 13           | (24)         | (10)            | (9)          | (7)           |
|             | Tax Relating to above items                                                        | 6             | (3)          | 6            | 3               | 2            | 2             |
|             | (b) Items that will be reclassified to profit or loss                              | 1             | -            | -            | 1               | -            | -             |
|             | Tax Relating to above items                                                        | -             | -            | -            | -               | -            | -             |
| XI          | <b>Total Comprehensive Income for the period ( IX + X )</b>                        | <b>31</b>     | <b>748</b>   | <b>(82)</b>  | <b>779</b>      | <b>6</b>     | <b>178</b>    |
| XII         | <b>Paid up Equity Share Capital { Face Value of Re 1 each }</b>                    | <b>2,360</b>  | <b>2,360</b> | <b>2,360</b> | <b>2,360</b>    | <b>2,360</b> | <b>2,360</b>  |
| XIII        | <b>Earning per equity share of face value of Re 1 each</b>                         |               |              |              |                 |              |               |
|             | Basic and Diluted earning per share before Exceptional Items                       |               |              |              |                 |              |               |
|             | a) Basic (Rs.)                                                                     | (0.02)        | 0.28         | (0.06)       | 0.26            | (0.07)       | (0.06)        |
|             | b) Diluted (Rs.)                                                                   | (0.02)        | 0.28         | (0.06)       | 0.26            | (0.07)       | (0.06)        |
|             | <b>Earning per equity share of face value of Re 1 each</b>                         |               |              |              |                 |              |               |
|             | Basic and Diluted earning per share after Exceptional Items                        |               |              |              |                 |              |               |
|             | a) Basic (Rs.)                                                                     | (0.02)        | 0.28         | (0.06)       | 0.26            | (0.07)       | (0.06)        |
|             | b) Diluted (Rs.)                                                                   | (0.02)        | 0.28         | (0.06)       | 0.26            | (0.07)       | (0.06)        |

For and on behalf of the Board of Directors



Managing Director

Place Indore

Date November 13, 2025

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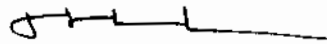
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UNAUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

| PARTICULARS                                               | STANDALONE    |               |                 |               |               | (Rs. in lacs) |
|-----------------------------------------------------------|---------------|---------------|-----------------|---------------|---------------|---------------|
|                                                           | Quarter Ended |               | Half Year Ended |               |               | Year Ended    |
|                                                           | 30.09.2025    | 30.06.2025    | 30.09.2024      | 30.09.2025    | 30.09.2024    | 31.03.2025    |
|                                                           | Reviewed      | Reviewed      | Reviewed        | Reviewed      | Reviewed      | (Audited)     |
| <b>Segment Revenue</b>                                    |               |               |                 |               |               |               |
| Trading                                                   | -             | -             | -               | -             | -             | -             |
| Infrastructure                                            | 988           | 995           | 861             | 1,983         | 1,693         | 3,531         |
| Windpower                                                 | 79            | 98            | 116             | 177           | 240           | 351           |
| Others                                                    | -             | -             | 21              | -             | 55            | 66            |
| Unallocable                                               | -             | -             | -               | -             | -             | -             |
| <b>Total Segment Revenue</b>                              | <b>1,067</b>  | <b>1,093</b>  | <b>998</b>      | <b>2,160</b>  | <b>1,988</b>  | <b>3,948</b>  |
| Less : Inter segment Revenue                              | -             | -             | -               | -             | -             | -             |
| <b>Net Sales/Income from operations</b>                   | <b>1,067</b>  | <b>1,093</b>  | <b>998</b>      | <b>2,160</b>  | <b>1,988</b>  | <b>3,948</b>  |
| <b>Segment Results</b>                                    |               |               |                 |               |               |               |
| (Profit/(loss) before tax and interest from each segment) |               |               |                 |               |               |               |
| Trading                                                   | -             | -             | -               | -             | -             | -             |
| Infrastructure                                            | 367           | 475           | 210             | 842           | 575           | 1,247         |
| Windpower                                                 | (1)           | (8)           | 8               | (9)           | 23            | (76)          |
| Others                                                    | (6)           | -             | 4               | (6)           | 7             | 5             |
| Unallocable                                               | (229)         | 333           | (236)           | 104           | (439)         | (723)         |
| <b>Total</b>                                              | <b>131</b>    | <b>800</b>    | <b>(14)</b>     | <b>931</b>    | <b>166</b>    | <b>453</b>    |
| Less: (i) Finance Cost                                    | 12            | 12            | 14              | 24            | 29            | 54            |
| Add: (ii) Exceptional Item                                | -             | -             | -               | -             | -             | -             |
| <b>Profit for the Period Before Tax</b>                   | <b>119</b>    | <b>788</b>    | <b>(28)</b>     | <b>907</b>    | <b>137</b>    | <b>399</b>    |
| <b>Segment Assets</b>                                     |               |               |                 |               |               |               |
| Trading                                                   | 240           | 240           | 241             | 240           | 241           | 240           |
| Infrastructure                                            | 14,654        | 14,699        | 14,673          | 14,654        | 14,673        | 14,787        |
| Windpower                                                 | 770           | 787           | 908             | 770           | 908           | 774           |
| Others                                                    | 13            | 19            | 39              | 13            | 39            | 25            |
| Unallocable                                               | 13,687        | 13,521        | 12,864          | 13,687        | 12,864        | 13,063        |
| <b>Total Assets</b>                                       | <b>29,364</b> | <b>29,266</b> | <b>28,725</b>   | <b>29,364</b> | <b>28,725</b> | <b>28,889</b> |
| <b>Segment Liabilities</b>                                |               |               |                 |               |               |               |
| Trading                                                   | -             | -             | -               | -             | -             | -             |
| Infrastructure                                            | 1,817         | 1,746         | 2,150           | 1,817         | 2,150         | 2,026         |
| Windpower                                                 | 5             | 23            | -               | 5             | -             | 4             |
| Others                                                    | -             | -             | 2               | -             | 2             | -             |
| Unallocable                                               | 6,314         | 6,299         | 6,295           | 6,314         | 6,295         | 6,410         |
| <b>Total Liabilities</b>                                  | <b>8,136</b>  | <b>8,068</b>  | <b>8,447</b>    | <b>8,136</b>  | <b>8,447</b>  | <b>8,440</b>  |

For and on behalf of the Board of Directors



Managing Director

Place : Indore

Date : November 13, 2025

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## Cash Flow Statement for the Six Months ended September 30, 2025

(Rs. in Lacs)

|          |                                                                                     | Six Months ended<br>September 30 <sup>th</sup> , 2025 | Year ended<br>March 31 <sup>st</sup> , 2025 |
|----------|-------------------------------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------|
| <b>A</b> | <b>Cash Flow from operating activities</b>                                          |                                                       |                                             |
|          | Profit / ( loss ) before tax                                                        | 907                                                   | 399                                         |
|          | Depreciation                                                                        | 594                                                   | 1,096                                       |
|          | Net (gain)/ Loss on Sale of Property, plant & Equipment                             | (587)                                                 | -                                           |
|          | Amounts charged directly to OCI/Retained earnings                                   | (10)                                                  | (7)                                         |
|          | Guarantee Commission                                                                | (36)                                                  | (72)                                        |
|          | Share in (profit)/loss of partnership firm                                          | 6                                                     | 78                                          |
|          | Government Grant Income                                                             | (8)                                                   | (17)                                        |
|          | Reversal of Impairment of Investment                                                | -                                                     | (378)                                       |
|          | Provision for doubtful debts reversed                                               | (1)                                                   | (8)                                         |
|          | Interest Income                                                                     | (112)                                                 | (147)                                       |
|          | Investment written off                                                              | -                                                     | -                                           |
|          | Finance Costs                                                                       | 24                                                    | 54                                          |
|          | Net gain on derecognised of ROU Assets                                              | -                                                     | -                                           |
|          | Gain on slump sale                                                                  | -                                                     | -                                           |
|          | <b>Operating Profit Before Working Capital Changes</b>                              | <b>777</b>                                            | <b>998</b>                                  |
|          | <b>Working Capital Adjustments</b>                                                  |                                                       |                                             |
|          | (Increase)/Decrease in Inventories                                                  | 5                                                     | 36                                          |
|          | (Increase)/Decrease in Trade and other receivables                                  | 56                                                    | 220                                         |
|          | Increase/(Decrease) in Trade and other payables                                     | 59                                                    | (21)                                        |
|          | <b>Cash Generated from operations</b>                                               | <b>897</b>                                            | <b>1,233</b>                                |
|          | Income Tax (Paid)/ Refund                                                           | (99)                                                  | (57)                                        |
|          | <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                                      | <b>798</b>                                            | <b>1,176</b>                                |
|          | <b>Cash Flow from Investing Activities</b>                                          |                                                       |                                             |
|          | Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance) | (362)                                                 | (1,390)                                     |
|          | Proceeds from Sale of Property , Plant & Equipment                                  | 599                                                   | 74                                          |
|          | Advance received against assets held for sale                                       | (300)                                                 | -                                           |
|          | (Purchase) of Investment                                                            | -                                                     | (2)                                         |
|          | Interest Income                                                                     | 94                                                    | 205                                         |
|          | Loan given to / Recover from Subsidiary                                             | 137                                                   | 47                                          |
|          | Change in Investment in Fixed Deposits                                              | (446)                                                 | (1,242)                                     |
|          | <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>                                      | <b>(278)</b>                                          | <b>(2,308)</b>                              |
|          | <b>Cash Flow from Financing Activities</b>                                          |                                                       |                                             |
|          | Proceeds from Issue of share capital                                                | -                                                     | 856                                         |
|          | Proceeds from Borrowings                                                            | -                                                     | -                                           |
|          | Repayment of borrowings                                                             | (39)                                                  | (396)                                       |
|          | Repayment of Lease liability                                                        | (4)                                                   | (10)                                        |
|          | Finance Costs                                                                       | (8)                                                   | (22)                                        |
|          | Interest on lease liabilities                                                       | (15)                                                  | (32)                                        |
|          | <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                                     | <b>(66)</b>                                           | <b>396</b>                                  |
|          | Net increase/(decrease) in Cash and Cash Equivalents                                | 454                                                   | (736)                                       |
|          | Cash & Cash Equivalents at the beginning of the year                                | 259                                                   | 995                                         |
|          | Cash & Cash Equivalents at the end of the year                                      | <b>713</b>                                            | <b>259</b>                                  |
|          | <b>Cash &amp; Cash Equivalents comprises :</b>                                      |                                                       |                                             |
|          | Balance with Banks in Current Accounts                                              | 61                                                    | 246                                         |
|          | In Deposit Account with maturity less then or equal to three months                 | 649                                                   | 11                                          |
|          | Cash on Hand                                                                        | 3                                                     | 2                                           |
|          |                                                                                     | <b>713</b>                                            | <b>259</b>                                  |

For and on behalf of the Board of Directors

Place Indore  
Date November 13, 2025

Managing Director

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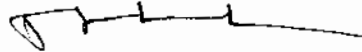
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**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lacs)

| PARTICULARS                                                                    |  | STANDALONE                  |                         |
|--------------------------------------------------------------------------------|--|-----------------------------|-------------------------|
|                                                                                |  | As at September<br>30, 2025 | As at March<br>31, 2025 |
| <b>I. ASSETS</b>                                                               |  |                             |                         |
| <b>Non-current assets</b>                                                      |  |                             |                         |
| (a) Property, plant and equipment                                              |  | 16,958                      | 17,181                  |
| (b) Capital work-in-progress                                                   |  | 477                         | 473                     |
| (c) Intangible assets                                                          |  | 1                           | 1                       |
| (d) Right of use assets                                                        |  | 1,194                       | 1,222                   |
| (e) Financial Assets                                                           |  |                             |                         |
| (i) Investments                                                                |  | 5,075                       | 5,080                   |
| (ii) Others                                                                    |  | 915                         | 685                     |
| (f) Other non-current assets                                                   |  | 962                         | 974                     |
| <b>Total Non-current assets</b>                                                |  | <b>25,582</b>               | <b>25,616</b>           |
| <b>Current assets</b>                                                          |  |                             |                         |
| (a) Inventories                                                                |  | 2                           | 8                       |
| (b) Financial Assets                                                           |  |                             |                         |
| (i) Trade receivables                                                          |  | 424                         | 382                     |
| (ii) Cash and cash equivalents                                                 |  | 713                         | 259                     |
| (iii) Bank balances other than (ii) above                                      |  | 1,535                       | 1,317                   |
| (iv) Loans                                                                     |  | 271                         | 408                     |
| (v) Others                                                                     |  | 262                         | 327                     |
| (c) Other Current Assets                                                       |  | 492                         | 488                     |
| <b>Total Current assets</b>                                                    |  | <b>3,699</b>                | <b>3,189</b>            |
| <b>Assets Classified as Held for Sale</b>                                      |  | <b>83</b>                   | <b>84</b>               |
| <b>Total Assets</b>                                                            |  | <b>29,364</b>               | <b>28,889</b>           |
| <b>II. EQUITY AND LIABILITIES</b>                                              |  |                             |                         |
| <b>Equity</b>                                                                  |  |                             |                         |
| (a) Equity share capital                                                       |  | 2,360                       | 2,360                   |
| (b) Other Equity                                                               |  | 18,868                      | 18,089                  |
| <b>Total Equity</b>                                                            |  | <b>21,228</b>               | <b>20,449</b>           |
| <b>LIABILITIES</b>                                                             |  |                             |                         |
| <b>Non-Current Liabilities</b>                                                 |  |                             |                         |
| (a) Financial Liabilities                                                      |  |                             |                         |
| (i) Borrowings                                                                 |  | 5,524                       | 103                     |
| (ii) Lease Liabilities                                                         |  | 245                         | 248                     |
| (b) Provisions                                                                 |  | 101                         | 90                      |
| (c) Deferred tax liabilities (Net)                                             |  | 452                         | 427                     |
| (d) Other non-current liabilities                                              |  | 354                         | 361                     |
| <b>Total Non-Current Liabilities</b>                                           |  | <b>6,676</b>                | <b>1,229</b>            |
| <b>Current liabilities</b>                                                     |  |                             |                         |
| (a) Financial Liabilities                                                      |  |                             |                         |
| (i) Borrowings                                                                 |  | 81                          | 5,542                   |
| (ii) Lease Liabilities                                                         |  | 6                           | 7                       |
| (iii) Trade payables                                                           |  |                             |                         |
| (a) Total outstanding dues of Micro and Small Enterprises                      |  | -                           | -                       |
| (b) Total outstanding dues of Creditors other than Micro and Small Enterprises |  | 18                          | 78                      |
| (iv) Other financial liabilities                                               |  | 257                         | 273                     |
| (b) Other current liabilities                                                  |  | 564                         | 490                     |
| (c) Provisions                                                                 |  | 71                          | 58                      |
| <b>Total Current liabilities</b>                                               |  | <b>997</b>                  | <b>6,448</b>            |
| <b>Liabilities Directly Associated with assets held for sale</b>               |  | <b>463</b>                  | <b>763</b>              |
| <b>Total Equity and Liabilities</b>                                            |  | <b>29,364</b>               | <b>28,889</b>           |

For and on behalf of the Board of Directors



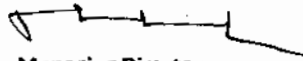
Managing Director

Place Indore  
Date November 13, 2025

**NOTES :**

- 1 The unaudited standalone financial results for the quarter and six months ended September 30, 2025 were reviewed by the Audit committee at its meeting held on November 13, 2025 and approved at the meeting of Board of Directors on that date. The statutory auditors of the company have carried out limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 During the financial year 2022-23, the Company made a preferential issue of 3,07,85,000 warrants each convertible into one equity share of Re.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 financial year 2022-23, 94,00,000 warrants were converted during the financial year 2023-24, and the remaining 1,11,23,000 warrants were converted during the financial year 2024-25. As on date, there are no outstanding warrants pending for conversion.
- 3 The Preference and Equity Shareholders of the Company consented to revise terms of 54,60,613 6 % Non Convertible, Cumulative, Redeemable Preference Shares (including redemption thereof) in accordance with the provisions of Section 48 of the Companies Act, 2013, during the six months ended 30th September, 2025. Accordingly, the Current Financial Liability as at 31st March, 2025, included that pertaining to redemption in accordance with earlier terms of such Preference shares and the entire amount of the Preference shares is included under Non Current Financial Liabilities as at September, 30, 2025.
- 4 The figures for the previous period/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current periods classification/disclosure.

For and on behalf of the Board of Directors



Managing Director

Place : Indore

Date : November 13, 2025

**Limited Review Report on Unaudited Quarterly and Year to date Consolidated 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  
Ruchi Infrastructure Limited

1. We have reviewed the accompanying Statement of consolidated financial results of Ruchi Infrastructure Limited ("the Holding Company") and its Subsidiaries ("the Holding company and its subsidiaries together referred to as "the Group") and share of profit (loss) of its associate for the quarter ended 30<sup>th</sup> September, 2025 and year to date from April 01, 2025 to September 30, 2025 attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (as amended).
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain



assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the 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.

4. The Statement includes the unaudited financial information / results of the following entities

i. **Name of Subsidiaries**

- a. Peninsular Tankers Private Limited.
- b. Manglore Liquid Impex Private Limited.
- c. Ruchi Renewable Energy Private Limited

ii. **Name of Associate**

- a. Narang and Ruchi Devlopers

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 3 subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total assets of Rs 5,741 lacs as at 30 September 2025, total revenues of Rs. 531 lacs and Rs. 1091 lacs, total net profit after tax of Rs.96.00 lacs and Rs. 215 lacs and total comprehensive profit of Rs. 93.00 lacs and Rs. 214 lacs for the quarter ended 30<sup>th</sup> September 2025 and for the period from April 01, 2025 to September 30, 2025 respectively and net cash inflow of Rs. 68 lacs as considered in the consolidated unaudited results. These interim financial information of subsidiaries have been reviewed by other auditors whose reports have been



furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The consolidated unaudited financial results also includes the Group's share of net loss after tax of (2.08) lacs and Rs. (5.87) lacs and total comprehensive income / (loss) of Rs. (2.97) lacs and Rs. (8.39) lacs for the quarter ended 30 September 2025 and for the period from April 01, 2025 to September 30, 2025 respectively as considered in the consolidated unaudited financial results, in respect of one associates, whose interim financial information have not been reviewed by us and certified by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of associate is based solely on the financial information provided by the management.

Our conclusion on the Statement is not modified in respect of the above matters.

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

**ATISHAY**  
**KHASGIWALA**

Digitally signed by  
ATISHAY KHASGIWALA  
Date: 2025.11.13  
15:09:44 +05'30'

**CA Atishay Khasgiwala**  
**Partner**  
**M.No. 417866**

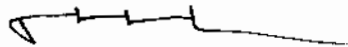
**Place : Indore**  
**Date :13.11.2025**  
**UDIN : 25417866BMLHWJ7546**



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025** (Rs. In lacs)

| PARTICULARS                                                                              | Quarter Ended |            |            | Six Months Ended |            | Year Ended |
|------------------------------------------------------------------------------------------|---------------|------------|------------|------------------|------------|------------|
|                                                                                          | 30.09.2025    | 30.06.2025 | 30.09.2024 | 30.09.2025       | 30.09.2024 | 31.03.2025 |
|                                                                                          | Reviewed      | Reviewed   | Reviewed   | Reviewed         | Reviewed   | Audited    |
| I. Income                                                                                |               |            |            |                  |            |            |
| Revenue from operations                                                                  | 1,599         | 1,653      | 1,494      | 3,252            | 3,073      | 5,836      |
| II. Other Income                                                                         | 91            | 671        | 56         | 762              | 124        | 642        |
| III. Total Income (I + II)                                                               | 1,690         | 2,324      | 1,550      | 4,014            | 3,197      | 6,478      |
| IV. Expenses                                                                             |               |            |            |                  |            |            |
| (a) Cost of Materials Consumed                                                           | -             | -          | 9          | -                | 27         | 29         |
| (b) Purchases of Stock in Trade                                                          | -             | -          | -          | -                | -          | 13         |
| (c) Changes in Inventories of finished goods, work in progress and stock in trade        | -             | -          | 1          | -                | 7          | 14         |
| (d) Employee benefits expenses                                                           | 460           | 306        | 352        | 766              | 655        | 1,370      |
| (e) Finance Cost                                                                         | 97            | 100        | 120        | 197              | 240        | 462        |
| (f) Depreciation, amortisation and Impairment Expense                                    | 432           | 422        | 397        | 854              | 782        | 1,658      |
| (g) Other Expenses                                                                       | 472           | 576        | 671        | 1,048            | 1,175      | 2,468      |
| Total Expenses (IV)                                                                      | 1,461         | 1,404      | 1,550      | 2,865            | 2,886      | 6,014      |
| V. Profit/(loss) before share of profit/(loss) of associate & Exceptional Items (III-IV) | 229           | 920        | -          | 1,149            | 311        | 464        |
| VI. Share in Profit/(loss) of associate                                                  | (2)           | (4)        | -          | (6)              | -          | (78)       |
| VII. Profit/(loss) before exceptional items and tax (V+VI)                               | 227           | 916        | -          | 1,143            | 311        | 386        |
| VIII. Exceptional Items                                                                  | -             | -          | -          | -                | -          | -          |
| IX. Profit/(loss) before tax (VII - VIII)                                                | 227           | 916        | -          | 1,143            | 311        | 386        |
| X. Tax Expenses                                                                          |               |            |            |                  |            |            |
| Current Tax                                                                              | 40            | 70         | 10         | 110              | 61         | 103        |
| Deferred Tax                                                                             | 44            | (12)       | 28         | 32               | 68         | 117        |
| Tax for earlier years                                                                    | -             | -          | -          | -                | -          | (2)        |
| XI. Profit/(loss) for the period (IX-X)                                                  | 143           | 858        | (38)       | 1,001            | 182        | 168        |
| XII. Other Comprehensive Income                                                          |               |            |            |                  |            |            |
| (a) Items that will not be reclassified to profit or loss                                | -             | 15         | (27)       | (12)             | (10)       | (8)        |
| Tax Relating to above items                                                              | -             | (3)        | 6          | 3                | 2          | 2          |
| (b) Items that will be reclassified to profit or loss                                    | -             | -          | -          | -                | -          | -          |
| Tax Relating to above items                                                              | -             | -          | -          | -                | -          | -          |
| XIII. Total Comprehensive Income for the period (XI + XII)                               | 143           | 870        | (59)       | 992              | 174        | 162        |
| Net Profit attributable to :                                                             |               |            |            |                  |            |            |
| a. Owners of the Company                                                                 | 123           | 870        | (38)       | 993              | 182        | 167        |
| b. Non Controlling Interest                                                              | -             | -          | -          | -                | -          | -          |
| Other Comprehensive Income attributable to :                                             |               |            |            |                  |            |            |
| a. Owners of the Company                                                                 | (17)          | 10         | (18)       | (7)              | (6)        | (5)        |
| b. Non Controlling Interest                                                              | (3)           | 2          | (2)        | (1)              | (1)        | -          |
| Total Comprehensive Income attributable to :                                             |               |            |            |                  |            |            |
| a. Owners of the Company                                                                 | 106           | 880        | (56)       | 985              | 176        | 162        |
| b. Non Controlling Interest                                                              | (3)           | 2          | (2)        | (1)              | (1)        | -          |
| XIV. Paid up Equity Share Capital (Face Value of Re 1 each)                              | 2,360         | 2,360      | 2,360      | 2,360            | 2,360      | 2,360      |
| XV. Earning per equity share of face value of Re 1 each                                  |               |            |            |                  |            |            |
| Basic and Diluted earning per share before Exceptional Items                             |               |            |            |                  |            |            |
| a) Basic (Rs.)                                                                           | 0.02          | 0.33       | (0.05)     | 0.35             | (0.06)     | (0.07)     |
| b) Diluted (Rs.)                                                                         | 0.02          | 0.33       | (0.05)     | 0.35             | (0.06)     | (0.07)     |
| Earning per equity share of face value of Re 1 each                                      |               |            |            |                  |            |            |
| Basic and Diluted earning per share after Exceptional Items                              |               |            |            |                  |            |            |
| a) Basic (Rs.)                                                                           | 0.02          | 0.33       | (0.05)     | 0.35             | (0.05)     | (0.07)     |
| b) Diluted (Rs.)                                                                         | 0.02          | 0.33       | (0.05)     | 0.35             | (0.06)     | (0.07)     |

For and on behalf of Board of Directors

  
Managing Director

Place: Indore  
Date: November 13, 2025

**RUCHI INFRASTRUCTURE LTD**  
CIN L65990MH1984PLC033878

Regd. Office : 706 , Tulsiani Chambers, Narlman Point, Mumbai – 400 021

Phone : 022-49712051

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

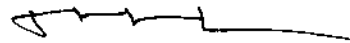
**UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025** (Rs. in lacs)

| PARTICULARS                                               | Quarter Ended |               |               | Six Months Ended |               | Year Ended    |
|-----------------------------------------------------------|---------------|---------------|---------------|------------------|---------------|---------------|
|                                                           | 30.09.2025    | 30.06.2025    | 30.09.2024    | 30.09.2025       | 30.09.2024    | 31.03.2025    |
|                                                           | Reviewed      | Reviewed      | Reviewed      | Reviewed         | Reviewed      | Audited       |
| <b>Segment Revenue</b>                                    |               |               |               |                  |               |               |
| Trading                                                   | -             | -             | -             | -                | -             | 13            |
| Infrastructure                                            | 1,123         | 1,116         | 986           | 2,239            | 1,929         | 4,022         |
| Windpower                                                 | 476           | 537           | 487           | 1,013            | 1,089         | 1,735         |
| Others                                                    | -             | -             | 21            | -                | 55            | 66            |
| Unallocable                                               | -             | -             | -             | -                | -             | -             |
| <b>Total Segment Revenue</b>                              | <b>1,599</b>  | <b>1,653</b>  | <b>1,494</b>  | <b>3,252</b>     | <b>3,073</b>  | <b>5,836</b>  |
| Less : Inter segment Revenue                              | -             | -             | -             | -                | -             | -             |
| <b>Net Sales/Income from operations</b>                   | <b>1,599</b>  | <b>1,653</b>  | <b>1,494</b>  | <b>3,252</b>     | <b>3,073</b>  | <b>5,836</b>  |
| <b>Segment Results</b>                                    |               |               |               |                  |               |               |
| (Profit/(loss) before tax and interest from each segment) |               |               |               |                  |               |               |
| Trading                                                   | 11            | (13)          | (3)           | (2)              | (4)           | (18)          |
| Infrastructure                                            | 406           | 517           | 239           | 923              | 624           | 1,335         |
| Windpower                                                 | 143           | 204           | 143           | 347              | 399           | 338           |
| Others                                                    | (6)           | -             | 4             | (6)              | 7             | 5             |
| Unallocable                                               | (230)         | 308           | (263)         | 78               | (475)         | (812)         |
| <b>Total</b>                                              | <b>324</b>    | <b>1,016</b>  | <b>120</b>    | <b>1,340</b>     | <b>551</b>    | <b>848</b>    |
| Less: (i) Finance Cost                                    | 97            | 100           | 120           | 197              | 240           | 462           |
| Add: (ii) Exceptional item                                | -             | -             | -             | -                | -             | -             |
| <b>Profit for the Period Before Tax</b>                   | <b>227</b>    | <b>916</b>    | <b>-</b>      | <b>1,143</b>     | <b>311</b>    | <b>386</b>    |
| <b>Segment Assets</b>                                     |               |               |               |                  |               |               |
| Trading                                                   | 240           | 679           | 1,011         | 240              | 1,011         | 727           |
| Infrastructure                                            | 15,706        | 15,764        | 15,772        | 15,706           | 15,772        | 15,858        |
| Windpower                                                 | 4,511         | 4,678         | 5,034         | 4,511            | 5,034         | 4,686         |
| Others                                                    | 13            | 19            | 39            | 13               | 39            | 25            |
| Unallocable                                               | 11,794        | 11,105        | 10,570        | 11,794           | 10,570        | 10,599        |
| <b>Total Assets</b>                                       | <b>32,264</b> | <b>32,245</b> | <b>32,426</b> | <b>32,264</b>    | <b>32,426</b> | <b>31,895</b> |
| <b>Segment Liabilities</b>                                |               |               |               |                  |               |               |
| Trading                                                   | 1             | 15            | 1             | 1                | 1             | 1             |
| Infrastructure                                            | 2,378         | 2,314         | 2,729         | 2,378            | 2,729         | 2,605         |
| Windpower                                                 | 145           | 161           | 160           | 145              | 160           | 147           |
| Others                                                    | -             | -             | 2             | -                | 2             | -             |
| Unallocable                                               | 8,886         | 9,024         | 9,283         | 8,886            | 9,283         | 9,282         |
| <b>Total Liabilities</b>                                  | <b>11,410</b> | <b>11,514</b> | <b>12,175</b> | <b>11,410</b>    | <b>12,175</b> | <b>12,035</b> |

For and on behalf of the Board of Directors

Place : Indore

Date : November 13, 2025



Managing Director

**RUCHI INFRASTRUCTURE LTD**

CIN L65990MH1984PLC033878

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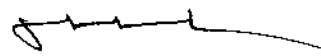
**Consolidated Cash Flow Statement for the six months Ended September 30, 2025**

(Rs. In lacs)

|          |                                                                                     | For the six months ended<br>September' 30, 2025 | For the year ended<br>March 31, 2025 |
|----------|-------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------|
| <b>A</b> | <b>Cash Flow from operating activities</b>                                          |                                                 |                                      |
|          | Profit/(loss) before tax                                                            | 1,143                                           | 386                                  |
|          | Adjustments for :                                                                   |                                                 |                                      |
|          | Depreciation                                                                        | 854                                             | 1,658                                |
|          | Net (gain)/Loss on Sale of Property, Plant & Equipment                              | (587)                                           | -                                    |
|          | Amounts charged directly to OCI/Retained earnings                                   | (12)                                            | (8)                                  |
|          | Share in profit of partnership firm                                                 | 6                                               | 78                                   |
|          | Government Grant Income                                                             | (8)                                             | (17)                                 |
|          | Provision for doubtful debts                                                        | (15)                                            | (1)                                  |
|          | Reversal of Impairment of Investment                                                | -                                               | (378)                                |
|          | Interest Income                                                                     | (98)                                            | (122)                                |
|          | Finance Costs                                                                       | 197                                             | 462                                  |
|          | <b>Operating Profit Before Working Capital Changes</b>                              | <b>1,480</b>                                    | <b>2,058</b>                         |
|          | <b>Working Capital Adjustments</b>                                                  |                                                 |                                      |
|          | (Increase)/Decrease in Inventories                                                  | 5                                               | 35                                   |
|          | (Increase)/Decrease in Trade and other receivables                                  | 435                                             | 313                                  |
|          | Increase/(Decrease) in Trade and other payables                                     | 51                                              | 9                                    |
|          | <b>Cash Generated from operations</b>                                               | <b>1,971</b>                                    | <b>2,415</b>                         |
|          | Income Tax Paid                                                                     | (105)                                           | (61)                                 |
|          | <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                                      | <b>1,866</b>                                    | <b>2,355</b>                         |
| <b>B</b> | <b>Cash Flow from Investing Activities</b>                                          |                                                 |                                      |
|          | Purchase of Property, Plant & Equipment (including Capital WIP and Capital advance) | (366)                                           | (1,824)                              |
|          | Proceeds from Sale of Property, Plant & Equipment                                   | 599                                             | 74                                   |
|          | Advance received against assets held for sale                                       | (300)                                           | -                                    |
|          | Purchase of Investment                                                              | -                                               | (1)                                  |
|          | Interest Income                                                                     | 78                                              | 205                                  |
|          | Loan (Given)/recovered                                                              | -                                               | 228                                  |
|          | Change in Bank Balances                                                             | (749)                                           | (1,295)                              |
|          | <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>                                      | <b>(738)</b>                                    | <b>(2,613)</b>                       |
| <b>C</b> | <b>Cash Flow from Financing Activities</b>                                          |                                                 |                                      |
|          | Proceeds from issue of share capital                                                | -                                               | 856                                  |
|          | Proceeds from borrowings                                                            | 145                                             | 134                                  |
|          | Repayment of borrowings                                                             | (537)                                           | (1,094)                              |
|          | Repayment of Lease liability                                                        | (18)                                            | (28)                                 |
|          | Finance Costs                                                                       | (142)                                           | (352)                                |
|          | Interest on lease liabilities                                                       | (55)                                            | (110)                                |
|          | <b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>                                     | <b>(607)</b>                                    | <b>(544)</b>                         |
|          | <b>Net Increase/(decrease) in Cash and Cash Equivalents</b>                         | <b>521</b>                                      | <b>(802)</b>                         |
|          | <b>Cash &amp; Cash Equivalents at the beginning of the year</b>                     | <b>436</b>                                      | <b>1,238</b>                         |
|          | <b>Cash &amp; Cash Equivalents at the end of the year</b>                           | <b>957</b>                                      | <b>436</b>                           |
|          | <b>Cash &amp; Cash Equivalents comprises :</b>                                      |                                                 |                                      |
|          | Balance with Banks in Current Accounts                                              | 272                                             | 411                                  |
|          | Balance with Bank in Deposit Accounts                                               | 682                                             | 23                                   |
|          | Cash on Hand                                                                        | 3                                               | 2                                    |
|          |                                                                                     | <b>957</b>                                      | <b>436</b>                           |

For and on behalf of Board of Directors

Place Indore  
Date November 13, 2025

  
Managing Director

**RUCHI INFRASTRUCTURE LTD**

CIN NO L65990MH1984PLC033978

Regd. Office : 706, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

Phone : 022-49712051

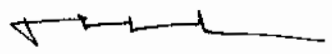
Website : www.ruchiinfrastructure.com, E Mail : ruchiinfrastructure@ruchiinfrastructure.com

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

(Rs. in Lacs)

| PARTICULARS                                                                    |               | As at<br>September 30, 2025 | As at<br>March 31, 2025 |
|--------------------------------------------------------------------------------|---------------|-----------------------------|-------------------------|
| <b>I. ASSETS</b>                                                               |               |                             |                         |
| <b>Non-current assets</b>                                                      |               |                             |                         |
| (a) Property, plant and equipment                                              | 20,474        | 20,931                      |                         |
| (b) Capital work-in-progress                                                   | 594           | 589                         |                         |
| (c) Goodwill                                                                   | 1,615         | 1,615                       |                         |
| (d) Intangible assets                                                          | 1             | 1                           |                         |
| (e) Right of Use assets                                                        | 1,636         | 1,687                       |                         |
| (f) Investment Property                                                        | 271           | 271                         |                         |
| (g) Financial Assets                                                           | -             | -                           |                         |
| (i) Investments                                                                | 1,010         | 1,015                       |                         |
| (ii) Others                                                                    | 918           | 693                         |                         |
| (g) Deferred tax Assets (Net)                                                  | -             | -                           |                         |
| (h) Other non-current assets                                                   | 1,085         | 1,092                       |                         |
| <b>Total Non-current assets</b>                                                | <b>27,604</b> | <b>27,894</b>               |                         |
| <b>Current assets</b>                                                          |               |                             |                         |
| (a) Inventories                                                                | 2             | 8                           |                         |
| (b) Financial Assets                                                           |               |                             |                         |
| (i) Trade receivables                                                          | 694           | 1,116                       |                         |
| (ii) Cash and cash equivalents                                                 | 957           | 436                         |                         |
| (iii) Bank balances other than (ii) above                                      | 1,897         | 1,368                       |                         |
| (iv) Loans                                                                     | -             | -                           |                         |
| (v) Others                                                                     | 408           | 474                         |                         |
| (c) Other Current Assets                                                       | 618           | 514                         |                         |
| (d) Current Tax Assets                                                         | 1             | 1                           |                         |
| <b>Total Current assets</b>                                                    | <b>4,577</b>  | <b>3,917</b>                |                         |
| <b>Assets Classified as Held for Sale</b>                                      | <b>83</b>     | <b>84</b>                   |                         |
| <b>Total Assets</b>                                                            | <b>32,264</b> | <b>31,895</b>               |                         |
| <b>EQUITY AND LIABILITIES</b>                                                  |               |                             |                         |
| <b>Equity</b>                                                                  |               |                             |                         |
| (a) Equity share capital                                                       | 2,360         | 2,360                       |                         |
| (b) Other Equity                                                               | 18,494        | 17,500                      |                         |
| (c) Non Controlling Interest                                                   | -             | -                           |                         |
| <b>Total Equity</b>                                                            | <b>20,854</b> | <b>19,860</b>               |                         |
| <b>LIABILITIES</b>                                                             |               |                             |                         |
| <b>Non-Current Liabilities</b>                                                 |               |                             |                         |
| (a) Financial Liabilities                                                      |               |                             |                         |
| (i) Borrowings                                                                 | 5,831         | 1,707                       |                         |
| (ii) Lease Liabilities                                                         | 868           | 839                         |                         |
| (b) Provisions                                                                 | 121           | 111                         |                         |
| (c) Deferred Tax Liabilities                                                   | 409           | 380                         |                         |
| (d) Other non-current liabilities                                              | 354           | 361                         |                         |
| <b>Total Non-Current Liabilities</b>                                           | <b>8,583</b>  | <b>3,448</b>                |                         |
| <b>Current liabilities</b>                                                     |               |                             |                         |
| (a) Financial Liabilities                                                      |               |                             |                         |
| (i) Borrowings                                                                 | 1,361         | 6,878                       |                         |
| (ii) Lease Liabilities                                                         | 37            | 35                          |                         |
| (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            | 109                         |                         |
| (iv) Other financial liabilities                                               | 252           | 233                         |                         |
| (b) Other current liabilities                                                  | 563           | 450                         |                         |
| (c) Provisions                                                                 | 74            | 64                          |                         |
| (d) Current Tax Liabilities                                                    | 16            | -                           |                         |
| <b>Total Current liabilities</b>                                               | <b>2,364</b>  | <b>7,824</b>                |                         |
| <b>Liabilities Associated with assets held for sale</b>                        | <b>463</b>    | <b>763</b>                  |                         |
| <b>Total Equity and Liabilities</b>                                            | <b>32,264</b> | <b>31,895</b>               |                         |

For and on behalf of Board of Directors

Place Indore  
Date November 13, 2025
  
 Managing Director

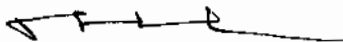
**NOTES :**

- 1 The unaudited consolidated financial results for the quarter and six months ended September 30, 2025 were reviewed by the Audit committee at its meeting held on November 13, 2025 and approved at the meeting of Board of Directors on that date. The statutory auditors of the company have carried out limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The unaudited consolidated financial results for the quarter and six months ended September 30, 2025 include the results of the subsidiaries (namely Ruchi Renewable Energy Pvt. Ltd., Peninsular Tankers Pvt. Ltd. and Mangalore Liquid Impex Pvt. Ltd.) and associate (i.e. Narang and Ruchi Developers) of the Company.
- 3 During the financial year 2022-23, the Company made a preferential issue of 3,07,85,000 warrants each convertible into one equity share of Re.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 financial year 2022-23, 94,00,000 warrants were converted during the financial year 2023-24, and the remaining 1,11,23,000 warrants were converted during financial year 2024-25. As on date, there are no outstanding warrants pending for conversion.
- 4 The Preference and Equity Shareholders of the Company consented to revise terms of 54,60,613 6 % Non Convertible, Cumulative, Redeemable Preference Shares (including redemption thereof) in accordance with the provisions of Section 48 of the Companies Act, 2013, during the six months ended 30th September, 2025. Accordingly, the Current Financial Liability as at 31st March, 2025, included that pertaining to redemption in accordance with earlier terms of such Preference shares and the entire amount of the Preference shares is included under Non Current Financial Liabilities as at September, 30, 2025.
- 5 The figures for the previous period/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current periods classification/disclosure.

**For and on behalf of the Board of Directors**

**Place : Indore**

**Date : November 13, 2025**

  
**Managing Director**