

**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: 28<sup>th</sup> May, 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 28<sup>th</sup> May, 2025.

Dear Sir(s),

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the audited standalone and consolidated financial results of the Company for the quarter and year ended on 31<sup>st</sup> March, 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 28<sup>th</sup> May, 2025. The audit reports issued by the Statutory Auditors in this regard are also attached herewith for your records.

We may also inform you that the trading window for designated persons under the Code of Conduct of the Company made in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015 is closed from 16<sup>th</sup> March, 2025 till 30<sup>th</sup> May, 2025.

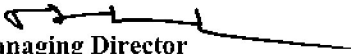
The Board of Directors elected and approved to appoint Mr. Mohan Das Kabra (DIN: 07896243), Non-Executive Independent Director, as Chairperson of the Board as successor of Mr. Krishna Das Gupta (as Chairperson) (DIN: 00374379), Non-Executive Independent Director with effect from 1<sup>st</sup> June, 2025.

The Board of Directors also noted that, Generator failures happened in two windmills at Ujjain site of Ruchi Renewable Energy Private Limited (Material Wholly owned Subsidiary of the Company).

Requisite disclosure of such corporate actions are being made separately in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023.

The meeting commenced at 12.45 pm and concluded at 5.00 pm.

Thanking you,  
Yours faithfully,  
For Ruchi Infrastructure Ltd.

  
Managing Director  
DIN: 02143172  
Encl: As Above

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

Dear Sir(s),

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. SMAK & Co., Chartered Accountants (Firm Registration No. 020120C), have issued an Unmodified Audit Report on Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2025.

Kindly take the same in your records.

Thanking you,  
Yours faithfully,

For Ruchi Infrastructure Ltd.

Managing Director  
DIN: 02143172



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

To  
The Board of Directors of  
Ruchi Infrastructure Limited

Report on the audit of the Standalone Financial Results

**Opinion**

We have audited the accompanying quarterly and year to date standalone financial results of Ruchi Infrastructure Limited (the Company) for the quarter and year ended 31st March, 2025 attached herewith being submitted by the company pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

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

(ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit for the quarter and net profit for the year ended March 31, 2025 and of other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

**Basis for Opinion**

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



statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements. The Board of Directors of company are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit for the quarter and net profit for the year ended on 31<sup>st</sup> March, 2025 and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they





could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standard on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with



them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

These standalone financial results include result for the quarter ending March 31, 2025 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Our opinion is not modified in respect of above matters.

**Date: 28.05.2025**  
**Place: Indore**  
**UDIN: 25417866BMLHSJ7336**



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

**ATISHAY**  
**KHASGIWALA**

Digitally signed by  
ATISHAY KHASGIWALA  
Date: 2025.05.28  
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**CA Atishay Khasgiwala**  
**Partner**  
**M. No. 417866**

**RUCHI INFRASTRUCTURE LTD**

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

Phone : 022-49712051

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**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

		(Rs. In lacs)				
PARTICULARS		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Reviewed	Audited	Audited	Audited
I	Income					
	Revenue from operations	977	983	946	3,948	3,988
II	Other Income	478	93	86	732	821
III	<b>Total Income ( I + II )</b>	<b>1,455</b>	<b>1,076</b>	<b>1,032</b>	<b>4,680</b>	<b>4,809</b>
IV	Expenses					
	(a) Cost of Materials Consumed	-	2	7	29	79
	(b) Purchases of Stock in Trade	-	-	-	-	-
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	-	7	7	14	(7)
	(d) Employee benefits expenses	280	236	287	1,036	1,070
	(e) Finance Cost	13	12	22	54	134
	(f) Depreciation, amortisation and Impairment Expenses	309	275	263	1,096	974
	(g) Other Expenses	696	439	577	2,052	2,005
	<b>Total Expenses (IV )</b>	<b>1,298</b>	<b>971</b>	<b>1,163</b>	<b>4,281</b>	<b>4,255</b>
V	<b>Profit /(loss) before exceptional items and tax ( III - IV )</b>	<b>157</b>	<b>105</b>	<b>(131)</b>	<b>399</b>	<b>554</b>
VI	Exceptional Items	-	-	-	-	725
VII	<b>Profit /(loss) before tax (V - VI )</b>	<b>157</b>	<b>105</b>	<b>(131)</b>	<b>399</b>	<b>1,279</b>
VIII	Tax Expenses					
	Current Tax	-	38	(17)	91	54
	Deferred Tax	18	36	22	125	45
	Tax for earlier years	-	-	(50)	-	(50)
IX	<b>Profit /(loss) for the period (VII-VIII)</b>	<b>139</b>	<b>31</b>	<b>(86)</b>	<b>183</b>	<b>1,230</b>
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	(1)	3	(22)	(7)	(27)
	Tax Relating to above items	1	(1)	6	2	7
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax Relating to above items	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>139</b>	<b>33</b>	<b>(102)</b>	<b>178</b>	<b>1,210</b>
XII	<b>Paid up Equity Share Capital ( Face Value of Re 1 each)</b>	<b>2,360</b>	<b>2,360</b>	<b>2,249</b>	<b>2,360</b>	<b>2,249</b>
XIII	Earning per equity share of face value of Re 1 each					
	Basic and Diluted earning per share before Exceptional Items					
	a) Basic (Rs.)	0.03	(0.02)	(0.08)	(0.06)	0.08
	b) Diluted (Rs.)	0.03	(0.02)	(0.07)	(0.06)	0.08
	Earning per equity share of face value of Re 1 each					
	Basic and Diluted earning per share after Exceptional Items					
	a) Basic (Rs.)	0.03	(0.02)	(0.08)	(0.06)	0.42
	b) Diluted (Rs.)	0.03	(0.02)	(0.07)	(0.06)	0.40

For and on behalf of the Board of Directors

Place Indore  
Date May 28, 2025

  
Managing Director



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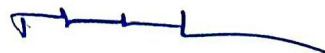
AUDITED STANDALONE SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

PARTICULARS	STANDALONE (Rs. in lacs)				
	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>					
Commodities	-	-	-	-	-
Infrastructure	931	907	799	3,531	3,340
Windpower	46	65	125	351	536
Others	-	11	22	66	112
Unallocable	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>977</b>	<b>983</b>	<b>946</b>	<b>3,948</b>	<b>3,988</b>
Less : Inter segment Revenue	-	-	-	-	-
<b>Net Sales/Income from operations</b>	<b>977</b>	<b>983</b>	<b>946</b>	<b>3,948</b>	<b>3,988</b>
<b>Segment Results</b> (Profit/(loss) before tax and interest from each segment)					
Commodities	-	-	-	-	-
Infrastructure	303	369	181	1,247	1,475
Windpower	(57)	(42)	13	(76)	94
Others	(3)	1	(2)	5	7
Unallocable	(73)	(211)	(301)	(723)	(888)
<b>Total</b>	<b>170</b>	<b>117</b>	<b>(109)</b>	<b>453</b>	<b>688</b>
Less: (i) Finance Cost	13	12	22	54	134
Add: (ii) Exceptional Item	-	-	-	-	725
<b>Profit for the Period Before Tax</b>	<b>157</b>	<b>105</b>	<b>(131)</b>	<b>399</b>	<b>1,279</b>
<b>Segment Assets</b>					
Commodities	240	241	248	240	248
Infrastructure	14,787	14,749	14,612	14,787	14,612
Windpower	774	819	881	774	881
Others	25	24	64	25	64
Unallocable	13,063	12,944	12,300	13,063	12,300
<b>Total Assets</b>	<b>28,889</b>	<b>28,777</b>	<b>28,105</b>	<b>28,889</b>	<b>28,105</b>
<b>Segment Liabilities</b>					
Trading	-	-	-	-	-
Infrastructure	2,026	2,097	2,078	2,026	2,078
Windpower	4	-	-	4	-
Others	-	2	2	-	2
Unallocable	6,410	6,366	6,609	6,410	6,609
<b>Total Liabilities</b>	<b>8,440</b>	<b>8,465</b>	<b>8,689</b>	<b>8,440</b>	<b>8,689</b>

For and on behalf of the Board of Directors

Place : Indore

Date : May 28, 2025



Managing Director



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**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in Lacs)

PARTICULARS		STANDALONE	
		As at March 31, 2025	As at March 31, 2024
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	17,181	16,704	
(b) Capital work-in-progress	473	631	
(c) Intangible assets	1	75	
(d) Right of use assets	1,222	1,280	
(e) Financial Assets	-	-	
(i) Investments	5,080	4,634	
(ii) Others	685	149	
(f) Deferred tax Assets (Net)	-	-	
(g) Other non-current assets	974	979	
<b>Total Non-current assets</b>	<b>25,616</b>	<b>24,452</b>	
<b>Current assets</b>			
(a) Inventories	8	44	
(b) Financial Assets	-	-	
(i) Investments	-	-	
(ii) Trade receivables	382	540	
(iii) Cash and cash equivalents	259	995	
(iv) Bank balances ther than (iii) above	1,317	625	
(v) Loans	408	455	
(vi) Others	327	380	
(c) Other Current Assets	488	530	
<b>Total Current assets</b>	<b>3,189</b>	<b>3,569</b>	
<b>Assets Classified as Held for Sale</b>	<b>84</b>	<b>84</b>	
<b>Total Assets</b>	<b>28,889</b>	<b>28,105</b>	
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	2,360	2,249	
(b) Other Equity	18,089	17,167	
<b>Total Equity</b>	<b>20,449</b>	<b>19,416</b>	
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	103	5,586	
(ii) Lease Liabilities	248	255	
(b) Provisions	90	87	
(c) Deferred tax liabilities (Net)	427	303	
(d) Other non-current liabilities	361	378	
<b>Total Non-Current Liabilities</b>	<b>1,229</b>	<b>6,609</b>	
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	5,542	455	
(ii) Lease Liabilities	7	10	
(iii) Trade payables	-	-	
(a) Total outstanding dues of Micro and Small Enterprises	-	-	
(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	78	51	
(iv) Other financial liabilities	273	367	
(b) Other current liabilities	490	388	
(c) Provisions	58	46	
(d) Current Tax Liabilities ( Net )	-	-	
<b>Total Current liabilities</b>	<b>6,448</b>	<b>1,317</b>	
<b>Liabilities Directly Associated with assets held for sale</b>	<b>763</b>	<b>763</b>	
<b>Total Equity and Liabilities</b>	<b>28,889</b>	<b>28,105</b>	

Place Indore  
Date May 28, 2025

For and on behalf of the Board of Directors

  
 Managing Director

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**Cash Flow Statement for the year ended March 31, 2025**

(Rs. in Lacs)

		Year ended March 31st, 2025	Year ended March 31st, 2024
<b>A</b>	<b>Cash Flow from operating activities</b>		
	Profit / ( loss ) before tax	399	1,279
	Depreciation	1,096	974
	Net (gain)/ Loss on Sale of Property, plant & Equipment	-	(390)
	Amounts charged directly to OCI/Retained earnings	(7)	(27)
	Guarantee Commission	(72)	(101)
	Share in (profit)/loss of partnership firm	78	-
	Government Grant Income	(17)	(18)
	Reversal of Impairment of Investment	(378)	-
	Provision for doubtful debts reversed	(8)	(1)
	Interest Income	(147)	(159)
	Investment written off	-	44
	Finance Costs	54	134
	Net gain on derecognised of ROU Assets	-	(14)
	Gain on slump sale	-	(725)
	<b>Operating Profit Before Working Capital Changes</b>	<b>998</b>	<b>996</b>
	<b>Working Capital Adjustments</b>		
	(Increase)/Decrease in Inventories	36	(25)
	(Increase)/Decrease in Trade and other receivables	220	(1)
	Increase/(Decrease) in Trade and other payables	(21)	104
	<b>Cash Generated from operations</b>	<b>1,233</b>	<b>1,074</b>
	Income Tax (Paid)/ Refund	(57)	(169)
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>1,176</b>	<b>905</b>
	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance)	(1,390)	(1,980)
	Proceeds from Sale of Property , Plant & Equipment	74	1,281
	Advance received against assets held for sale	-	300
	(Purchase) of Investment	76	(11)
	Acquisition of Stake in subsidiary	-	(401)
	Interest Income	205	148
	Loan given to / Recover from Subsidiary	47	(227)
	Share in profit / (loss ) of partnership firm	(78)	-
	Change in Investment in Fixed Deposits	(1,242)	794
<b>B</b>	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(2,308)</b>	<b>(96)</b>
	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of share capital	856	724
	Proceeds from Borrowings	-	180
	Repayment of borrowings	(396)	(1,585)
	Repayment of Lease liability	(10)	(60)
	Finance Costs	(22)	(105)
	Interest on lease liabilities	(32)	(29)
<b>C</b>	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>396</b>	<b>(875)</b>
	Net increase/(decrease) in Cash and Cash Equivalents	(736)	(66)
	Cash & Cash Equivalents at the beginning of the year	995	1,061
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>259</b>	<b>995</b>
	<b>Cash &amp; Cash Equivalents comprises :</b>		
	Balance with Banks in Current Accounts	246	568
	In Deposit Account with maturity less then or equal to three months	11	424
	Cash on Hand	2	3
		<b>259</b>	<b>995</b>

Place Indore  
Date May 28, 2025

For and on behalf of the Board of Directors

  
Managing Director



**NOTES :**

- 1 The audited standalone financial results for the quarter and year ended March 31, 2025 were reviewed by the Audit committee at its meeting held on May 28, 2025 and approved at the meeting of Board of Directors on that date.
- 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 current financial year. As on date, there are no outstanding warrants pending for conversion.
- 3 During the quarter ended 30th September, 2023 the Company executed Business Transfer Agreement for disposal of business undertaking of the Company comprising of petroleum terminal at Cochin Port on slump sale basis for a consideration of Rs. 811 lacs. The gain of Rs. 725 Lacs arisen out of the sale has been disclosed under "Exceptional Item" in the results for the year ended 31st March, 2024.
- 4 The figures for the quarter ended March 31, 2025 & March 31, 2024 are the balancing figures between the audited figures for the full financial year and the year to date figures upto the end of the third quarter of the financial year.
- 5 The figures for the previous period/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current periods classification/disclosure.

Place : Indore  
Date : May 28, 2025

For and on behalf of the Board of Directors



Managing Director



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

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

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

**Opinion**

We have audited the accompanying consolidated quarterly and year to date financial results of **Ruchi Infrastructure Limited** (hereinafter referred to as the "Holding Company" or the "Parent") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended 31<sup>st</sup> March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results of the subsidiaries and Board certified financial information of associates, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the following entities:
  - i. Peninsular Tankers Pvt Ltd. (Subsidiary)
  - ii. Ruchi Renewable Energy Pvt Ltd. (Subsidiary)
  - iii. Mangalore Liquid Impex Pvt Ltd. (Subsidiary)
  - iv. Narang and Ruchi Developers (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit for the quarter and net profit for the year ended 31<sup>st</sup> March, 2025 and of other comprehensive income and other financial information of the Group for the quarter and year ended 31<sup>st</sup> March 2025.





## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

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

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

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit for the year ended on 31<sup>st</sup> March, 2025 and other comprehensive income and other financial information of the Group including its associates entities in accordance with the applicable accounting standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

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

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



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

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been





audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.

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

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

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

#### **Other Matters**

- a. The consolidated Financial Results include the audited Financial Results of 3 subsidiaries whose Financial Results reflect Group's share of Total Assets of Rs. 6020.73 Lakhs as at 31<sup>st</sup> March 2025, Group's share of Total Revenue of Rs. 447.65 Lakhs and Rs. 1888.63 Lakhs and Group's share of Total Net Loss After Tax of Rs. 41.39 Lakhs and Rs. 14.73 Lakhs, Total Comprehensive Income of Rs. (41.28) Lakhs and Rs. (15.24) Lakhs for the Quarter Ended and Year Ended on 31<sup>st</sup> March 2025, respectively, and Net Cash Outflows of Rs 66.92 Lakhs for the year ended on that date, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The Independent Auditors' Reports on Financial Statements/Financial Results of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- b. The Consolidated Financial Results include the unaudited Financial Results of Group's share of Net Loss After Tax of Rs. 77.75 Lakhs and Rs. 77.95 Lakhs for the Quarter and Year Ended 31<sup>st</sup> March 2025, as considered in the consolidated annual financial results of one associate. These unaudited financial Statements/Financial Results have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this associate entity is based solely on such unaudited Financial Statements/Financial Results. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim Financial Statements/Financial Results are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the



other auditors and the Financial Results/financial information certified by the Board of Directors.

- c. These consolidated financial results include result for the quarter ending March 31, 2025 and corresponding quarter ending of previous year being the balancing figure between audited figures in respect of the full financial year and the published un audited year to date figures up to the third quarter of the respective financial year, which were subjected to a limited review as required under the listing regulations.

Date: 28.05.2025

Place: Indore

UDIN: 25417866BMLHSK4467



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

ATISHAY

KHASGIWALA

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ATISHAY KHASGIWALA  
Date: 2025.05.28  
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**CA Atishay Khasgiwala**  
**Partner**

M. No. 417866



**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2025**

(Rs. in lacs)

PARTICULARS		Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Reviewed	Audited	Audited	Audited
I	Income					
I	Revenue from operations	1,424	1,339	1,698	5,836	6,384
II	Other Income	449	69	62	642	705
III	<b>Total Income ( I + II )</b>	<b>1,873</b>	<b>1,408</b>	<b>1,760</b>	<b>6,478</b>	<b>7,089</b>
IV	Expenses					
	(a) Cost of Materials Consumed	-	2	7	29	79
	(b) Purchases of Stock in Trade	13	-	294	13	491
	(c) Changes in Inventories of finished goods , work in progress and stock in trade	-	7	7	14	(7)
	(d) Employee benefits expenses	381	334	378	1,370	1,301
	(e) Finance Cost	109	113	128	462	597
	(f) Depreciation, amortisation and Impairment Expense	459	417	385	1,658	1,476
	(g) Other Expenses	721	572	683	2,468	2,419
	<b>Total Expenses (IV)</b>	<b>1,683</b>	<b>1,445</b>	<b>1,882</b>	<b>6,014</b>	<b>6,356</b>
V	<b>Profit/(loss) before share of profit /(loss) of associate &amp; Exceptional Items (III-IV)</b>	<b>190</b>	<b>(37)</b>	<b>(122)</b>	<b>464</b>	<b>733</b>
VI	Share in Profit/(loss) of associate	(78)	-	-	(78)	-
VII	<b>Profit/(loss) before exceptional items and tax (V+VI)</b>	<b>112</b>	<b>(37)</b>	<b>(122)</b>	<b>386</b>	<b>733</b>
VIII	Exceptional Items	-	-	-	-	725
IX	<b>Profit/(loss) before tax (VII - VIII)</b>	<b>112</b>	<b>(37)</b>	<b>(122)</b>	<b>386</b>	<b>1,458</b>
X	Tax Expenses					
	Current Tax	1	42	(24)	103	58
	Deferred Tax	15	33	27	117	49
	Tax for earlier years	-	-	(50)	(2)	(50)
XI	<b>Profit/(loss) for the period (IX-X)</b>	<b>96</b>	<b>(112)</b>	<b>(75)</b>	<b>168</b>	<b>1,401</b>
XII	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss	(2)	4	(23)	(8)	(28)
	Tax Relating to above items	2	-	6	2	7
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Tax Relating to above items	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI + XII)</b>	<b>96</b>	<b>(108)</b>	<b>(92)</b>	<b>162</b>	<b>1,380</b>
	<b>Net Profit attributable to :</b>					
	a. Owners of the Company	97	(112)	(75)	167	1,401
	b. Non Controlling Interest	-	-	-	-	-
	<b>Other Comprehensive Income attributable to :</b>					
	a. Owners of the Company	(1)	4	(17)	(5)	(21)
	b. Non Controlling Interest	-	-	-	-	-
	<b>Total Comprehensive income attributable to :</b>					
	a. Owners of the Company	96	(108)	(92)	162	1,380
	b. Non Controlling Interest	-	-	-	-	-
XIV	<b>Paid up Equity Share Capital (Face Value of Re 1 each)</b>	<b>2,360</b>	<b>2,360</b>	<b>2,249</b>	<b>2,360</b>	<b>2,249</b>
XV	<b>Earning per equity share of face value of Re 1 each</b>					
	<b>Basic and Diluted earning per share before Exceptional Items</b>					
	a) Basic (Rs.)	0.01	(0.08)	(0.03)	(0.07)	0.24
	b) Diluted (Rs.)	0.01	(0.08)	(0.03)	(0.07)	0.19
	<b>Earning per equity share of face value of Re 1 each</b>					
	<b>Basic and Diluted earning per share after Exceptional Items</b>					
	a) Basic (Rs.)	0.01	(0.08)	(0.04)	(0.07)	0.57
	b) Diluted (Rs.)	0.01	(0.08)	(0.03)	(0.07)	0.47

Place: Indore  
Date: May 28, 2025

For and on behalf of Board of Directors

  
Managing Director

**RUCHI INFRASTRUCTURE LTD**

CIN L65990MH1984PLC033878

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

Phone : 022-49712051

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

**AUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE YEAR ENDED MARCH 31, 2025**

(Rs. in lacs)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	Audited	Reviewed	Audited	Audited	Audited
<b>Segment Revenue</b>					
Commodities	13	-	296	13	494
Infrastructure	1,054	1,039	903	4,022	3,651
Windpower	357	289	477	1,735	2,127
Others	-	11	22	66	112
Unallocable	-	-	-	-	-
<b>Total Segment Revenue</b>	<b>1,424</b>	<b>1,339</b>	<b>1,698</b>	<b>5,836</b>	<b>6,384</b>
<b>Less : Inter segment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Sales/Income from operations</b>	<b>1,424</b>	<b>1,339</b>	<b>1,698</b>	<b>5,836</b>	<b>6,384</b>
<b>Segment Results</b> (Profit/(loss) before tax and interest from each segment)					
Commodities	(2)	(12)	9	(18)	(2)
Infrastructure	315	396	194	1,335	1,599
Windpower	12	(73)	131	338	730
Others	(3)	1	(2)	5	7
Unallocable	(101)	(236)	(326)	(812)	(1,004)
<b>Total</b>	<b>221</b>	<b>76</b>	<b>6</b>	<b>848</b>	<b>1,330</b>
Less: (i) Finance Cost	109	113	128	462	597
Add: (ii) Exceptional Item	-	-	-	-	725
<b>Profit for the Period Before Tax</b>	<b>112</b>	<b>(37)</b>	<b>(122)</b>	<b>386</b>	<b>1,458</b>
<b>Segment Assets</b>					
Commodities	727	728	749	727	749
Infrastructure	15,858	15,817	15,799	15,858	15,799
Windpower	4,686	4,695	4,931	4,686	4,931
Others	25	24	64	25	64
Unallocable	10,599	10,881	10,404	10,599	10,404
<b>Total Assets</b>	<b>31,895</b>	<b>32,145</b>	<b>31,947</b>	<b>31,895</b>	<b>31,947</b>
<b>Segment Liabilities</b>					
Commodities	1	5	1	1	1
Infrastructure	2,605	2,675	2,676	2,605	2,676
Windpower	147	145	22	147	22
Others	-	2	2	-	2
Unallocable	9,282	9,176	10,025	9,282	10,025
<b>Total Liabilities</b>	<b>12,035</b>	<b>12,003</b>	<b>12,726</b>	<b>12,035</b>	<b>12,726</b>

For and on behalf of the Board of Directors

Place : Indore

Date : May 28, 2025

  
Managing Director



**RUCHI INFRASTRUCTURE LTD**

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**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES**

(Rs.in Lacs)

PARTICULARS		As at March 31, 2025	As at March 31, 2024
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	20,931	20,766	
(b) Capital work-in-progress	589	789	
(c) Goodwill	1,615	1,615	
(d) Intangible assets	1	75	
(e) Right of Use assets	1,687	1,650	
(f) Investment Property	271		
(g) Financial Assets	-		
(i) Investments	1,015	1,091	
(ii) Others	693	157	
(g) Deferred tax Assets (Net)	-	-	
(h) Other non-current assets	1,092	1,104	
<b>Total Non-current assets</b>	<b>27,894</b>	<b>27,247</b>	
<b>Current assets</b>			
(a) Inventories	8	44	
(b) Financial Assets			
(i) Trade receivables	1,116	1,341	
(ii) Cash and cash equivalents	436	1,238	
(iii) Bank balances ther than (iii) above	1,368	625	
(iv) Loans	-	228	
(v) Others	474	537	
(c) Other Current Assets	514	601	
(d) Current Tax Assets	1	2	
<b>Total Current assets</b>	<b>3,917</b>	<b>4,616</b>	
<b>Assets Classified as Held for Sale</b>	<b>84</b>	<b>84</b>	
<b>Total Assets</b>	<b>31,895</b>	<b>31,947</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	2,360	2,249	
(b) Other Equity	17,500	16,972	
(C) Non Controlling Interest	-	-	
<b>Total Equity</b>	<b>19,860</b>	<b>19,221</b>	
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,707	7,810	
(ii) Lease Liabilities	889	799	
(b) Provisions	111	88	
(c) Deferred Tax Liabilities	380	265	
(d) Other non-current liabilities	361	378	
<b>Total Non-Current Liabilities</b>	<b>3,448</b>	<b>9,340</b>	
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	6,878	1,685	
(ii) Lease Liabilities	35	14	
(iii) Trade payables	-	-	
(b) Total outstanding dues of Micro and Small Enterprises	-	-	
(b) Total outstanding dues of Creditors other than Micro and Small Enterprises	109	69	
(iv) Other financial liabilities	288	372	
(b) Other current liabilities	450	437	
(c) Provisions	64	46	
(d) Current Tax Liabilities	-	-	
<b>Total Current Liabilities</b>	<b>7,824</b>	<b>2,623</b>	
<b>Liabilities Associated with assets held for sale</b>	<b>763</b>	<b>763</b>	
<b>Total Equity and Liabilities</b>	<b>31,895</b>	<b>31,947</b>	

Place Indore  
Date May 28, 2025

For and on behalf of Board of Directors



Managing Director

**RUCHI INFRASTRUCTURE LTD**

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**Consolidated Cash Flow Statement for the Year Ended March 31, 2025**

(Rs. In lacs)

		For the year ended March 31, 2025	For the year ended March 31, 2024
<b>A</b>	<b>Cash Flow from operating activities</b>		
	Profit/(loss) before tax	385	1,458
	Adjustments for :		
	Depreciation	1,658	1,476
	Net (gain)/Loss on Sale of Property, Plant & Equipment	-	(390)
	Amounts charged directly to OCI/Retained earnings	(8)	(28)
	Share in profit of partnership firm	78	-
	Government Grant Income	(17)	(18)
	Provision for doubtful debts	(1)	(1)
	Reversal of Impairment of Investment	(378)	
	Interest Income	(122)	(156)
	Investment written off	-	44
	Finance Costs	462	597
	Net gain on derecognised of ROU Assets	-	(14)
	Gain on slump sale	-	(725)
	<b>Operating Profit Before Working Capital Changes</b>	<b>2,058</b>	<b>2,243</b>
	<b>Working Capital Adjustments</b>		
	(Increase)/Decrease in Inventories	36	(25)
	(Increase)/Decrease in Trade and other receivables	313	(149)
	Increase/(Decrease) in Trade and other payables	9	99
	<b>Cash Generated from operations</b>	<b>2,416</b>	<b>2,168</b>
	Income Tax Paid	(61)	(170)
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2,355</b>	<b>1,998</b>
<b>B</b>	<b>Cash Flow from Investing Activities</b>		
	Purchase of Property, Plant & Equipment (Including Capital WIP and Capital advance)	(1,824)	(2,357)
	Proceeds from Sale of Property, Plant & Equipment	74	1,281
	Advance received against assets held for sale	-	300
	Purchase of Investment	(1)	(10)
	Change in non controlling interest in Subsidiary	-	-
	Interest Income	205	144
	Loan (Given)/recovered	228	100
	Share in profit of partnership firm	-	-
	Change in Bank Balances	(1,295)	793
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(2,613)</b>	<b>251</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issue of share capital	856	724
	Money Received against share warrants	-	-
	Proceeds from borrowings	184	179
	Repayment of borrowings	(1,094)	(2,574)
	Repayment of Lease liability	(28)	(53)
	Finance Costs	(352)	(568)
	Interest on lease liabilities	(110)	(29)
	<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(544)</b>	<b>(2,331)</b>
	<b>Net increase/(decrease) in Cash and Cash Equivalents</b>	<b>(802)</b>	<b>(82)</b>
	<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>1,238</b>	<b>1,320</b>
	<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>436</b>	<b>1238</b>
	<b>Cash &amp; Cash Equivalents comprises :</b>		
	Balance with Banks in Current Accounts	411	736
	Balance with Bank in Deposit Accounts	23	499
	Cash on Hand	2	3
		<b>436</b>	<b>1238</b>

For and on behalf of Board of Directors

Place Indore  
Date May 28, 2025

  
Managing Director



**NOTES :**

- 1 The audited standalone financial results for the quarter and year ended March 31, 2025 were reviewed by the Audit committee at its meeting held on May 28, 2025 and approved at the meeting of Board of Directors on that date.
- 2 The audited consolidated financial results for the quarter and year ended March 31, 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 the current financial year. As on date, there are no outstanding warrants pending for conversion.
- 4 During the quarter ended 30th September, 2023 the Company executed Business Transfer Agreement for disposal of business undertaking of the Company comprising of petroleum terminal at Cochin Port on slump sale basis for a consideration of Rs. 811 lacs. The gain of Rs. 725 Lacs arisen out of the sale has been disclosed under "Exceptional Item" in the results for the year ended 31st March, 2024.
- 5 The figures for the quarter ended March 31, 2025 & March 31, 2024 are the balancing figures between the audited figures for the full financial year and the year to date figures upto the end of the third quarter of the financial year.
- 6 The figures for the previous period/year have been regrouped/reclassified/rearranged, wherever necessary, to correspond with the current periods classification/disclosure.

Place : Indore  
Date : May 28, 2025

For and on behalf of the Board of Directors



Managing Director