



Independent Auditor's Report on The Audit of Financial Results for the half year and year ended on March 31, 2023

To,
Board of Directors,
Relstruct Buildcon Limited
Ahmedabad

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying statement of half yearly and year to date Financial Results of **Relstruct Buildcon Limited** ("the Company") for the half year and the year ended March 31, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the company for the half year and the year ended March 31, 2023.

Basis for Qualified Opinion

Company does not make loan repayments to DHFL as per the predefined schedule. The management has not accounted interest in the books of account for the current financial year. No opinion report from the lender is available for verification.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.



Branches : Mumbai & Bhilwara

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Emphasis of Matter

- There is no material development in projects on hands held as inventory work in progress or project advance during the audit period.
- The RERA registration held in the name of one of the continuing projects are already expired and no further procedure has been taken by the company.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements for the year ended on March, 31 2023. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to



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

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

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the 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

The Statement includes the results for the half year ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year ended March 31, 2023 and the published unaudited year to date figures up to the first half of the current financial year, which were subjected to a limited review by us, as required under the listing regulations.

Date : 30/05/2023

Place : Ahmedabad

**For, S D P M & Co.
Chartered Accountants**



Sunil Dad

Partner

M.No. 120702

UDIN: 23120702BGWOOE6960

RELSTRUCT BUILDCON LIMITED

Flat No. 201-2, 2nd Floor, Sunshine Plaza, Subhash Lane, Malad East, Mumbai - 400097

CIN: U70200MH2014PLC254148


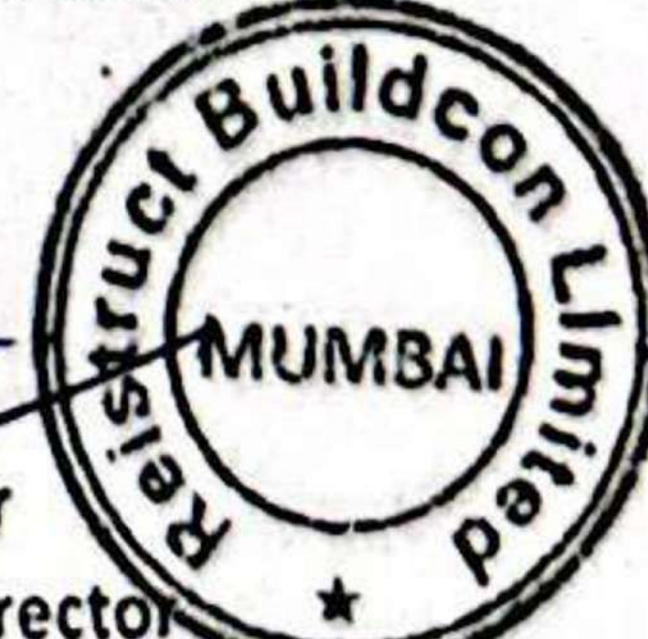
(Rs. in Lakhs)

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2023

Sr. No.	Particulars	6 Month Ended			Year Ended	
		31.03.2023 (Audited)	30.09.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income					
	Revenue from Operation	-	-	-	-	123.20
	Other Income	1.93	2.63	-	4.56	-
	Total Revenue	1.93	2.63	-	4.56	123.20
2	Expense					
	a) Cost of Project	101.95	78.73	94.96	180.68	181.28
	(b) Change in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-101.95	(78.73)	(94.95)	(180.68)	(69.48)
	c) Finance Cost	-	-	-	-	-
	d) Depreciation and Amortization Expense	2.18	1.13	2.26	3.31	4.52
	e) Other Expenses	0.31	0.37	1.40	0.68	2.37
	Total Expenses	2.49	1.50	3.67	3.99	118.69
3	Profit/(Loss) from ordinary activities before Exceptional Items (1-2)	(0.56)	1.13	(3.67)	0.57	4.51
4	Exceptional Items Income/(Expenses)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before Tax (3+4)	(0.56)	1.13	(3.67)	0.57	4.51
6	Tax Expense					
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-0.20	0.07	-0.16	-0.13	-0.31
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(0.36)	1.05	(3.51)	0.70	4.82
8	Other Comprehensive Income / (Expenses) for the year, net of tax	-	-	-	-	-
9	Total Comprehensive Income / (Loss) Net of Tax (7+8)	(0.36)	1.05	(3.51)	0.70	4.82
10	Paid up Equity share capital (face value of Rs. 10/-)	1,467.10	1,467.10	1,467.10	1,467.10	1,467.10
11	Reserve excluding Revaluation Reserve				2,580.51	2,580.51
12	Earning per share of (before extra ordinary items) of Rs. 10 Each					
	a) Basic (Rs.)	(0.00)	0.01	(0.02)	0.00	0.03
	b) Diluted (Rs.)	(0.00)	0.01	(0.02)	0.00	0.03
	Earning per share of (after extra ordinary items) of Rs. 10 Each					
	a) Basic (Rs.)	(0.00)	0.01	(0.02)	0.00	0.03
	b) Diluted (Rs.)	(0.00)	0.01	(0.02)	0.00	0.03

Place : Mumbai
Date : 30/05/2023

For and on behalf of Board of
Relstruct Buildcon Limited


 Elmath Matkar
 Chairman, Director
 (DIN: 09242095)
 

Notes to Standalone Financial Statement:

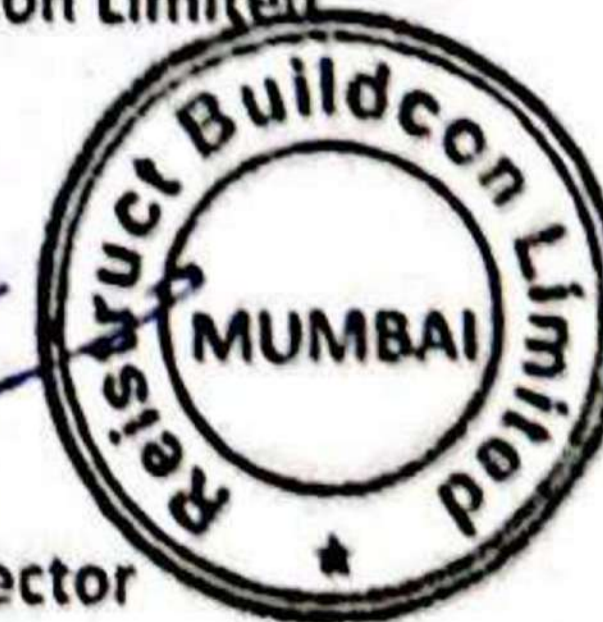
- The above said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2023.

RELSTRUCT BUILDCON LIMITEDFlat No. 201-2, 2nd Floor, Sunshine Plaza, Subhash Lane, Malad East, Mumbai - 400097
CIN: U70200MH2014PLC254148

(Rs. in Lakhs)

STATEMENT OF ASSET & LIABILITIES AS ON 31ST MARCH, 2023

Sr. No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
A	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
a)	Share Capital	1,467.10	1,467.10
b)	Reserves and surplus	2,581.21	2,580.51
2	Non Current Liabilities		
a)	Long Term Borrowings	1,452.85	1,452.85
b)	Deferred Tax Liabilities (Net)	-	-
3	Current Liabilities		
a)	Short Term Borrowings	6.93	61.49
b)	Trade Payables		
	Micro Small and Medium Enterprise		
	Others	236.21	213.59
c)	Other Current Liabilities	1,223.81	1,128.04
d)	Short Term Provisions	34.68	34.68
	TOTAL	7,002.79	6,938.25
B	ASSETS		
1	Non Current Assets		
a)	Property Plant and Equipments	14.07	17.38
b)	Other Intangible Asset		
c)	Non Current Investment	37.50	37.50
d)	Long Term Loans and Advances	1,536.74	1,779.13
e)	Deferred Tax Assets	0.61	0.48
2	Current Assets		
a)	Inventories	3,718.37	3,537.70
b)	Trade Receivables	1,513.09	1,379.43
c)	Cash and Bank Balance	15.55	21.71
d)	Short Term Loans and Advances	166.85	164.92
e)	Other Current Assets	-	-
	TOTAL	7,002.79	6,938.25

Place : Mumbai
Date : 30/05/2023For and on behalf of Board of
Relstruct Buildcon LimitedEknath Matkar
Chairman, Director
(DIN: 09242095)

RELSTRUCT BUILDCON LIMITED		
Flat No. 201-2, 2nd Floor, Sunshine Plaza, Subhash Lane, Malad East, Mumbai - 400097		
CIN: U70200MH2014PLC254148		
(Rs. In Lakhs)		
Cash Flow Statement for the period ended on 31st March 2023		
Particulars	31/03/2023	31/03/2022
A. Cash Flow from Operating Activities		
Net Profit before tax and extraordinary Items	0.57	4.51
Adjustments for		
Depreciation and amortization expense	3.31	4.52
Income from Investment	-	-
Interest and Borrowing cost	-	-
Operating profit before working capital changes	3.88	9.03
Adjustments for		
Decrease (Increase) in Trade and other Receivables	(133.66)	(198.94)
Decrease (Increase) in Inventories	(180.68)	(69.48)
Decrease (Increase) in Short Term Loans & Advances	(1.93)	80.14
Increase (Decrease) in Short Term Borrowings	(54.56)	(9.47)
Increase (Decrease) in Trade Payable	22.62	(21.83)
Increase (Decrease) in Other current liabilities	-	267.55
Increase (Decrease) in Current Tax Liabilities	95.77	-
Cash Generated from operations	(248.56)	57.00
Adjustment for extraordinary items	-	-
Net Cash From Operating Activities	(248.56)	57.00
B. Cash Flow From Investing Activities		
Proceeds from loan & Advances	242.40	-57.23
Sale of Asset	-	-
Net Cash from Investing Activities	242.40	-57.23
C. Cash flow From Financing Activities		
Proceeds/ Repayment of Long Term Borrowings	-	(1.66)
Net Cash used in Financing Activities	-	(1.66)
Net Increase in Cash & Cash Equivalents	(6.16)	-1.89
Opening Balance of Cash & Cash Equivalents	21.71	23.60
Closing Balance of Cash & Cash Equivalents	15.55	21.71

Place : Mumbai
Date : 30/05/2023

For and on behalf of Board of
Relstruct Buildcon Limited




Eknath Matkar
Chairman, Director
(DIN: 09242095)



Date: 30.05.2023

To,
Listing Operation,
BSE Limited,
20th Floor, P. J. Towers,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE: 540426



Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (LODR) Regulation, 2015 as amended, in respect of Audit Reports with un-modified opinion for the Financial year ended 31st March, 2023.

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended by the Securities and Exchange Board of India (LODR) (Amendment) Regulation, 2016. We hereby confirm that the Statutory Auditors of the Company, M/s. S D P M & Co., Chartered Accountants, Ahmedabad have issued the Audit reports with un-modified Opinion on the Audited Standalone Financial Statements for the year ended on March 31, 2023.

You are requested to take the same on record.

Thanking You,
Yours Faithfully,
For, Relstruct Buildcon Limited



Eknath Matkar
Chairman

DIN: 09242095

Place: Malad, Mumbai

Relstruct Buildcon Limited CIN : U70200MH2014PLC254148

H.O.: B-201 / 202, Sunshine Plaza, Junction of Kedarmal Road and Subhash lane, Malad (East), Mumbai - 400 097.

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