

IEIL/BM/2023-24/01

Date: 11/05/2023

To,
Bombay Stock Exchange
Corporate Relationship Department,
Ground floor, P J Tower,
Dalal Street, Fort,
Mumbai - 400001

Scrip code: 505358

Sub: Outcome of Board Meeting held on 11th May 2023

Dear Sir,

The Board of Directors of the Company at their meeting held from IST 11:00 am to IST 02:00 pm today, inter alia, took on record and duly approved:

Audited Financial Results for the Quarter and Financial Year ended 31st March 2023

Upon recommendation of Audit Committee, the Board of Directors has approved the Audited Financial Results (Standalone & Consolidated) as per Indian Accounting Standards (IND AS) for the quarter and financial year ended on 31st March 2023
Accordingly, please find enclosed herewith:

- Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31st March 2023
- Statutory Auditors Report on the Audited Financial Results (Standalone & Consolidated) for the year ended 31st March 2023
- Declaration by CFO under Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, confirming that the Auditors have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended 31st March 2023

For Integra Engineering India Limited




Harneet Kaur
Company Secretary & Compliance Officer
M. No. A33014
Encl: as above

Integra Engineering India Limited

Registered Office & Works Unit - I : Post Box No. 55, Chandrapura Village, Tal. : Halol - 389 350. Dist. Panchmahals, Gujarat, India
Phone: +91-2676-221870, 90999 18471, Fax:+91-2676-220887

Works Unit - II : Halol-Champaner Road, P.O. Chandrapura, Tal. : Halol - 391 520. Dist. Panchmahals, Gujarat, India Phone:+91-99240 9926
www.integraengineering.in E-mail :info@integraengineering.in CIN : L29199GJ1981PLC028741

CNK

& ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Integra Engineering India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF INTEGRA ENGINEERING INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Integra Engineering India Limited (the company) for quarter and year ended 31st March, 2023 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2023.

Basis of 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 ("the Act"). Our responsibilities under those SAs 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 standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in



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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.

Emphasis of Matter

We draw attention to note no. 3 of the accompanying standalone financial results wherein it is mentioned that managerial remuneration payable of Rs.18.96 lakhs to the directors is subject to approval of shareholders in ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.

Our Opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The statement has been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit 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 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone 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 in the standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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

The statement includes the results for the quarter ended 31st March, 2023 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For CNK & Associates, LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No. 125011

Place: Halol

Date: 11th May, 2023

UDIN: 23125011BGTMI E7811



INTEGRA Engineering India Limited

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Website : www.integraengineering.in, CIN – L29199GJ1981PLC028741

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023

(₹ in lakhs)

	Particular	Financial results for				
		Quarter ended			Year ended	Year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	3,573.02	3,688.00	3,075.84	13,316.05	10,374.62
II	Other Income	13.65	16.43	14.87	56.73	128.81
III	TOTAL INCOME (I+II)	3,586.67	3,704.43	3,090.72	13,372.78	10,503.43
IV	EXPENDITURE :					
	Cost of Material Consumed	1,894.59	1,965.71	1,864.24	7,275.52	6,596.40
	Purchase of Stock in trade	11.83	18.66	25.54	68.72	69.53
	Changes in Inventories of Finished goods, stock in trade and work in progress	-53.12	57.59	-41.04	64.18	-764.86
	Employee Benefit Expenses	345.61	332.85	271.90	1,299.46	1,082.31
	Finance Costs	27.06	38.03	31.83	117.46	99.44
	Depreciation and amortisation expense	59.69	56.44	43.38	216.07	166.37
	Other Expenses	673.20	633.99	560.08	2,465.07	1,919.36
	TOTAL EXPENSES (IV)	2,958.85	3,103.25	2,755.93	11,506.48	9,168.54
V	Profit before tax (III-IV)	627.81	601.18	334.79	1,866.29	1,334.89
VI	Tax Expenses					
	Current Tax relating to:					
	- current year	110.81	107.28	57.70	334.67	240.20
	- earlier years	4.15	0.96	1.82	5.10	1.82
	Deferred Tax	35.82	-419.10	56.69	-292.01	182.61
VII	Profit for the period/year (V-VI)	477.04	912.03	218.58	1,818.52	910.26
VIII	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	Re-measurement of the defined benefit plans	-7.10	1.85	-16.28	1.75	-14.03
	-Tax Impact	2.07	-0.54	4.75	-0.51	4.09
	Total Other Comprehensive Income (net of tax)	-5.03	1.31	-11.54	1.24	-9.95
IX	Total Comprehensive Income for the period/year (VII+VIII) (Comprising Profit and Other Comprehensive Income for the period/year)	472.01	913.34	207.04	1,819.77	900.31
X	Paid-up Equity Share Capital (Face value of 1/- each)	343.65	343.65	342.45	343.63	342.45
XI	Other Equity	-	-	-	5,878.08	4,015.63
XII	Earning per share (Basic and Diluted)					
	Basic	1.39	2.65	0.64	5.30	2.66
	Diluted	1.39	2.65	0.64	5.30	2.66

Notes :-

- The above Audited Standalone Financial Results have been audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th May, 2023.
- The Company is engaged in the business of manufacturing of Machineries and Components, which, in the context of Ind AS - 108 on Segment Reporting, constitutes a single reportable segment.
- Managerial Remuneration payable of Rs.18.96 lakhs to the directors is subject to approval of shareholders in the ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.
- The figures for the quarter ended 31st March, 2023 and corresponding quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.
- In the earlier quarter ended December 2022, the company had recognized deferred tax asset on brought forward losses and unabsorbed depreciation amounting to ₹ 137.36 lakhs pursuant to order of Income Tax Appellate Tribunal for A.Y. 2007-08. The above deferred tax asset has now been utilized against the current quarter taxable profits. Further, the company has made provision for the Current Income tax amounting to ₹ 334.67 lakhs as per the provisions of section 115JB of the Income Tax Act, 1961 (Minimum Alternate Tax (MAT)). The MAT credit entitlement of ₹ 334.67 lakhs also forms part of deferred tax asset for the year ended 31st March, 2023.
- The figures of previous period / year have been re-grouped / re-arranged wherever necessary.

Place: Halol
Date: 11.05.2023



For INTEGRA Engineering India Limited

DIRECTOR


INTEGRA Engineering India Limited

Statement of Audited Standalone Assets and Liabilities as on 31st March, 2023

(₹ in lakhs)

Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,425.35	1,906.28
(b) Capital work-in progress	43.46	-
(c) Intangible assets	53.88	26.76
(d) Investment Property	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Others financial assets	99.21	279.46
(f) Deferred tax Assets (Net)	453.48	161.99
(g) Other non-current assets	156.20	181.64
Total non-current assets	3,231.59	2,556.13
(2) Current Assets		
(a) Inventories	2,821.71	2,865.38
(b) Financial Assets		
(i) Trade receivables	3,604.56	4,532.46
(ii) Cash and cash equivalents	285.70	2.91
(iii) Other Bank Balances	482.32	561.56
(iv) Loans	2.12	4.60
(v) Others	75.66	14.59
(c) Other current assets	126.89	192.34
Total current assets	7,398.95	8,173.83
Total assets	10,630.54	10,729.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	343.65	342.45
(b) Other Equity	5,878.08	4,015.63
Total equity	6,221.73	4,358.08
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,240.00	1,240.00
(b) Provisions	36.45	55.18
Total non-current liabilities	1,276.45	1,295.18
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	746.00	2,452.33
(ii) Trade payables		
(A) due to micro enterprises and small enterprises	98.78	213.00
(B) due to other than micro enterprises and small enterprises	911.16	1,219.62
(iii) Others	1,028.50	952.52
(b) Other current liabilities	150.37	89.48
(c) Provisions	154.15	126.53
(d) Current Tax Liabilities (net)	43.40	23.21
Total current liabilities	3,132.36	5,076.70
Total Equity and Liabilities	10,630.54	10,729.96



INTEGRA Engineering India Limited

Audited Standalone Cash flow statement for the year ended 31st March, 2023

(₹ in lakhs)

	Particulars	Year ended	Year ended
		31.03.2023	31.03.2022
		Audited	Audited
[A]	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	1,866.29	1,334.89
	Adjustments for:		
	Depreciation/Amortisation/Impairment of Property, Plant and equipments	216.07	166.37
	Employee stock option expense	0.69	3.60
	Interest Income	-45.54	-53.91
	Reversal of Provision for Doubtful Debt	-6.17	-0.88
	Remeasurement of Defined Plans	1.75	-14.03
	Finance cost on Preference shares	49.60	49.60
	Interest Expenses	65.40	41.79
	Bad debts/ provision for Doubtful Receivables/Advances/Sundry balances written off	4.00	7.42
	Operating Profit/(Loss) before changes in working capital	2,152.08	1,534.84
	Adjustment for (Increase)/Decrease in Operating Assets		
	Inventories	43.67	-1,667.11
	Trade Receivables	-831.26	-994.63
	Loans and Advances	2.48	-4.40
	Other Assets	195.99	-337.28
	Adjustment for Increase/(Decrease) in Operating Liabilities		
	Trade Payables	-422.68	921.43
	Provisions	8.89	46.69
	Other Liabilities	87.27	36.71
	Cash flow from operations after changes in working capital	1,236.44	-463.75
	Net Direct Taxes (Paid)/Refunded	-315.58	-265.03
	Net Cash Flow from/(used in) Operating Activities	920.86	-728.77
[B]	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, plant and Equipments including Capital Advances and Capital work in progress	-784.29	-463.62
	Interest Income	34.18	61.37
	Bank Balances not considered as Cash and Cash Equivalents	79.24	614.81
	Net Cash Flow from/(used in) Investing Activities	-670.87	212.56
[C]	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	-65.40	-41.79
	Proceeds from Issue of Equity Shares	43.20	-
	Net increase / (decrease) in short term borrowings	54.99	145.01
	Net Cash Flow from/(used in) Financing Activities	32.80	103.22
	Net Increase/ (Decrease) in Cash and Cash Equivalents	282.79	-412.99
	Cash & Cash Equivalents at beginning of year (see Note 1)	2.91	415.90
	Cash and Cash Equivalents at end of year (see Note 1)	285.70	2.91
Notes:			
1	Cash and Cash equivalents comprise of:		
	Cash on Hands	0.55	0.77
	Balance with Banks	1.94	2.14
	Bank Deposits (Short term Investment)	241.18	-
	Bank overdraft account	42.03	-
	Cash and Cash equivalents	285.70	2.91
	Cash and Cash equivalents	285.70	2.91
2	The above Audited Standalone Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 "Cash Flow Statement".		



CNK

& ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Consolidated Financial Results of Integra Engineering India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.

TO THE BOARD OF DIRECTORS OF INTEGRA ENGINEERING INDIA LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Integra Engineering India Limited ("the Company") and its associate for the year ended 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (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/ financial information of the associate, the aforesaid consolidated financial results:

- a. includes results of the following entities:
 - i. Integra Systems Private Limited (Associate)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
- c. give a true and fair view in conformity with applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Company and its associate for the year ended 31st March, 2023.



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Basis of 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 ("Act"). Our responsibilities under those SAs 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 Company and its associate 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.

Emphasis of Matter

We draw attention to note no. 3 of the accompanying consolidated financial results wherein it is mentioned that managerial remuneration payable of Rs.18.96 lakhs to the directors is subject to approval of shareholders in ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.

Our Opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the 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. The Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that



give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company 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 of the Company is also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion 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 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 Company and its associate 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 Company and its associate 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 Company and its associate to express an opinion on 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.

We communicate with those charged with governance of the 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

1. The accompanying consolidated financial results include the Group's share of Total Comprehensive Income (comprising of net profit after tax and other comprehensive income) of Nil for the year ended on that date, in respect of 1 associate, which have been audited by other auditor, whose financial statements, other financial information and auditor's report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the report of such other auditor.

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.

2. The Consolidated Financial Results includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036



Preen Shah

Partner

Membership No.125011

Place: Halol

Date: 11th May, 2023

UDIN: 23125011BGTMIF4384



Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2023

(₹ in lakhs)

	Particular	Financial results for				
		Quarter ended		Year ended		
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	3,573.02	3,688.00	3,075.84	13,316.05	10,374.62
II	Other Income	13.65	16.43	14.87	56.73	128.81
III	TOTAL INCOME (I+II)	3,586.67	3,704.43	3,090.72	13,372.78	10,503.43
IV	EXPENDITURE :					
	Cost of Material Consumed	1,894.59	1,965.71	1,864.24	7,275.52	6,596.40
	Purchase of Stock in trade	11.83	18.66	25.54	68.72	69.53
	Changes in Inventories of Finished goods, stock in trade and work in progress	-53.12	57.59	-41.04	64.18	-764.86
	Employee Benefit Expenses	345.61	332.85	271.90	1,299.46	1,082.31
	Finance Costs	27.06	38.03	31.83	117.46	99.44
	Depreciation and amortisation expense	59.69	56.44	43.38	216.07	166.37
	Other Expenses	673.20	633.99	560.08	2,465.07	1,919.36
	TOTAL EXPENSES (IV)	2,958.85	3,103.25	2,755.93	11,506.48	9,168.54
V	Profit before tax (III-IV)	627.81	601.18	334.79	1,866.29	1,334.89
VI	Tax Expenses					
	Current Tax relating to:					
	- current year	110.81	107.28	57.70	334.67	240.20
	- earlier years	4.15	0.96	1.82	5.10	1.82
	Deferred Tax	35.82	-419.10	56.69	-292.01	182.61
VII	Profit for the period/year (V-VI)	477.04	912.03	218.58	1,818.52	910.26
VIII	Add : Share in net profit of associates	-	-	-	-	-
IX	Profit for the period/year (VII+VIII)	477.04	912.03	218.58	1,818.52	910.26
X	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	Re-measurement of the defined benefit plans	-7.10	1.85	-16.28	1.75	-14.03
	-Tax Impact	2.07	-0.54	4.75	-0.51	4.09
	Total Other Comprehensive Income (net of tax)	-5.03	1.31	-11.54	1.24	-9.95
XI	Total Comprehensive Income for the period/year (IX+X) (Comprising Profit and Other Comprehensive Income for the period/year)	472.01	913.34	207.04	1,819.77	900.31
XII	Paid-up Equity Share Capital (Face value of 1/- each)	343.65	343.65	342.45	343.63	342.45
XIII	Other Equity	-	-	-	5,878.08	4,015.63
XIV	Earning per share (Basic and Diluted)					
	Basic	1.39	2.65	0.64	5.30	2.66
	Diluted	1.39	2.65	0.64	5.30	2.66

Notes :-

- The above Audited Consolidated Financial Results have been audited by Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 11th May, 2023.
- The Company is engaged in the business of manufacturing of Machineries and Components, which, in the context of Ind AS - 108 on Segment Reporting, constitutes a single reportable segment.
- Managerial Remuneration payable of Rs. 18.96 Lakhs to the directors is subject to approval of shareholders in the ensuing Annual General Meeting. The same has been provided based on recommendation by Nomination and Remuneration Committee and as agreed by the Board of Directors and with the consent of the Company.
- The figures for the quarter ended 31st March, 2023 and corresponding quarter ended 31st March, 2022 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the respective financial years which were subject to limited review.
- In the earlier quarter ended December 2022, the company had recognized deferred tax asset on brought forward losses and unabsorbed depreciation amounting to ₹ 137.36 lakhs pursuant to order of Income Tax Appellate Tribunal for A.Y. 2007-08. The above deferred tax asset has now been utilized against the current quarter taxable profits. Further, the company has made provision for the Current Income tax amounting to ₹ 334.67 lakhs as per the provisions of section 115JB of the Income Tax Act, 1961 (Minimum Alternate Tax (MAT)). The MAT credit entitlement of ₹ 334.67 lakhs also forms part of deferred tax asset for the year ended 31st March, 2023.
- The figures of previous period / year have been re-grouped /re-arranged wherever necessary.

Place: Halol
Date: 11.05.2023



For INTEGRA Engineering India Limited

[Signature]
DIRECTOR



INTEGRA Engineering India Limited

Statement of Audited Consolidated Assets and Liabilities as on 31st March, 2023

(₹ in lakhs)

Particulars	As at 31.03.2023 Audited	As at 31.03.2022 Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,425.35	1,906.28
(b) Capital work-in progress	43.46	-
(c) Intangible assets	53.88	26.76
(d) Investment Property	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Others financial assets	99.21	279.46
(f) Deferred tax Assets (Net)	453.48	161.99
(g) Other non-current assets	156.20	181.64
Total non-current assets	3,231.59	2,556.13
(2) Current Assets		
(a) Inventories	2,821.71	2,865.38
(b) Financial Assets		
(i) Trade receivables	3,604.56	4,532.46
(ii) Cash and cash equivalents	285.70	2.91
(iii) Other Bank Balances	482.32	561.56
(iv) Loans	2.12	4.60
(v) Others	75.66	14.59
(c) Other current assets	126.89	192.34
Total current assets	7,398.95	8,173.83
Total assets	10,630.54	10,729.96
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	343.65	342.45
(b) Other Equity	5,878.08	4,015.63
Total equity	6,221.73	4,358.08
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,240.00	1,240.00
(b) Provisions	36.45	55.18
Total non-current liabilities	1,276.45	1,295.18
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	746.00	2,452.33
(ii) Trade payables		
(A) due to micro enterprises and small enterprises	98.78	213.00
(B) due to other than micro enterprises and small enterprises	911.16	1,219.62
(iii) Others	1,028.50	952.52
(b) Other current liabilities	150.37	89.48
(c) Provisions	154.15	126.53
(d) Current Tax Liabilities (net)	43.40	23.21
Total current liabilities	3,132.36	5,076.70
Total Equity and Liabilities	10,630.54	10,729.96



INTEGRA Engineering India Limited

Audited Consolidated Cash flow statement for the year ended 31st March, 2023

(₹ in lakhs)

	Particulars	Year ended	Year ended
		31.03.2023	31.03.2022
		Audited	Audited
[A]	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	1,866.29	1,334.89
	Adjustments for:		
	Depreciation/Amortisation/Impairment of Property, Plant and equipments	216.07	166.37
	Employee stock option expense	0.69	3.60
	Interest Income	-45.54	-53.91
	Reversal of Provision for Doubtful Debt	-6.17	-0.88
	Remeasurement of Defined Plans	1.75	-14.03
	Finance cost on Preference shares	49.60	49.60
	Interest Expenses	65.40	41.79
	Bad debts/ provision for Doubtful Receivables/Advances/Sundry balances written off	4.00	7.42
	Operating Profit/(Loss) before changes in working capital	2,152.08	1,534.84
	Adjustment for (Increase)/Decrease in Operating Assets		
	Inventories	43.67	-1,667.11
	Trade Receivables	-831.26	-994.63
	Loans and Advances	2.48	-4.40
	Other Assets	195.99	-337.28
	Adjustment for Increase/(Decrease) in Operating Liabilities		
	Trade Payables	-422.68	921.43
	Provisions	8.89	46.69
	Other Liabilities	87.27	36.71
	Cash flow from operations after changes in working capital	1,236.44	-463.75
	Net Direct Taxes (Paid)/Refunded	-315.58	-265.03
	Net Cash Flow from/(used in) Operating Activities	920.86	-728.77
[B]	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, plant and Equipments including Capital Advances and Capital work in progress	-784.29	-463.62
	Interest Income	34.18	61.37
	Bank Balances not considered as Cash and Cash Equivalents	79.24	614.81
	Net Cash Flow from/(used in) Investing Activities	-670.87	212.56
[C]	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	-65.40	-41.79
	Proceeds from Issue of Equity Shares	43.20	-
	Net increase / (decrease) in short term borrowings	54.99	145.01
	Net Cash Flow from/(used in) Financing Activities	32.80	103.22
	Net Increase/ (Decrease) in Cash and Cash Equivalents	282.78	-412.99
	Cash & Cash Equivalents at beginning of year (see Note 1)	2.91	415.90
	Cash and Cash Equivalents at end of year (see Note 1)	285.70	2.91
Notes:			
1	Cash and Cash equivalents comprise of:		
	Cash on Hands	0.55	0.77
	Balance with Banks	1.94	2.14
	Bank Deposits (Short term Investment)	241.18	-
	Bank overdraft account	42.03	-
	Cash and Cash equivalents	285.70	2.91
	Cash and Cash equivalents	285.70	2.91
2	The above Audited Consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7 "Cash Flow Statement".		



Date: 11/05/2023

To,
Bombay Stock Exchange
Corporate Relationship Department,
Ground floor, P J Tower,
Dalal Street, Fort,
Mumbai - 400001

Scrip code: 505358

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

It is hereby declared that the Statutory Auditors of Integra Engineering India Limited, M/s. CNK & Associates LLP, Chartered Accountants (Registration No. 101961W/W100036), have issued Audit Report with unmodified opinion on (Standalone and Consolidated) Audited Financial Results of the Company, for the financial year ended 31st March 2023.

Kindly take this declaration for your records.

For Integra Engineering India Limited



Kunal Thakrar
Chief Financial Officer

Integra Engineering India Limited

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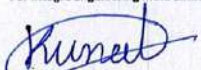
Works Unit - II : Halol-Champaner Road, P.O. Chandrapura, Tal. : Halol - 391 520. Dist. Panchmahals, Gujarat, India Phone: +91-99240 9926
www.integraengineering.in E-mail : info@integraengineering.in CIN : L29199GJ1981PLC028741

Sr. No.	Details of the party (listed entity/subsidiary) entering in to the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loan, inter-corporate deposit, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with listed entity or its subsidiary)				Opening Balance	Closing Balance	Nature of Indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Integra Engineering India Limited		Aquametro Oil and Manine AG, Switzerland	ZZZZ29999Z	Fellow Subsidiary	Material Purchase & Management Contract	250.00	47.08	4.43	-3.83								
			Shally Engineering Plastics Ltd	AACCA6600R	Enterprises owned or significant influence by key management personnel or their relatives	Material Purchase	200.00	31.56	-17.75	-17.51								
				Integra Metering S.A.S.	ZZZZ29999Z	Fellow Subsidiary	Sale of Services	50.00	3.23	Nil	Nil							
				Integra Holding AG, Switzerland	ZZZZ29999Z	Holding Company	Reimbursement of Insurance Expenses	25.00	3.35	Nil	Nil							
				Integra Management and Finanz AG, Switzerland	ZZZZ29999Z	Enterprises owned or significant influence by key management personnel or their relatives	Reimbursement of Travelling Expenses	25.00	24.20	Nil	Nil							
				Adrian Oehler	ZZZZ29999Z	Director	Director's Sitting Fees		0.60	Nil	Nil							
				Corinne Ruckstuhl	ZZZZ29999Z	Director	Director's Sitting Fees		1.40	Nil	Nil							
				Shalin Divatia	AAAPD3931B	Director	Director's Sitting Fees		1.40	Nil	Nil							
				Rahul Divan	AACPD3223G	Director	Director's Sitting Fees		1.20	Nil	Nil							
				Bhargav Patel	ABGPP6447D	Director	Director's Sitting Fees		1.20	Nil	Nil							
				Mahendra Sanghvi	AMMPS3718D	Director	Director's Sitting Fees		0.70	Nil	Nil							
				Adrian Oehler	ZZZZ29999Z	Director	Commission		3.16	Nil	-3.16							
				Corinne Ruckstuhl	ZZZZ29999Z	Director	Commission		3.16	Nil	-3.16							
				Shalin Divatia	AAAPD3931B	Director	Commission		3.16	Nil	-3.16							
				Rahul Divan	AACPD3223G	Director	Commission		3.16	Nil	-3.16							
				Bhargav Patel	ABGPP6447D	Director	Commission		3.16	Nil	-3.16							
				Mahendra Sanghvi	AMMPS3718D	Director	Commission		3.16	Nil	-3.16							
				Bhavin Kariya	AICPK5230G	Key Management Personnel	Remuneration		23.55	-3.18	-2.68							
				Kunal Thakrar	AHGPT3887R	Key Management Personnel	Remuneration		4.55	-0.65	-0.65							
				Harneetkaur Anand	ATDPA3370M	Key Management Personnel	Remuneration		5.11	-0.86	-0.67							

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable / offered to all shareholders/ public shall also be reported.

For Integra Engineering India Limited


Kunal M Thakrar
CFO


Harneetkaur Anand
CS