

# MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



Date: May 27, 2022

To,  
BSE Ltd.  
P.J. Towers,  
Dalal Street,  
Mumbai-400001

## Sub: Outcome of Board Meeting

BSE Code: 513430

Dear Sir,

This is to inform you under Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Friday, May 27, 2022** at "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opposite Government Engineering College, Motera, Sabarmati, Ahmedabad-380005, Gujarat and the said meeting commenced at 6.00 p.m. and concluded at 7.45 p.m. In that meeting the Board has decided the following matters:

1. Considered and approved the Standalone & Consolidated Audited Financial Results of the Company **for the Quarter and Year ended on March 31, 2022** and Standalone & Consolidated Financial Statements for the financial year ended on **March 31, 2022**.
2. Considered and Appointed of M/s. Talreja & Talreja, Chartered Accountants as an Internal Auditor of the Company for the F.Y.2022-23.

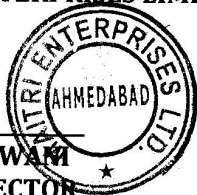
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Audited Standalone & Consolidated Financial Results for the Quarter and Year ended **on March 31, 2022**.
- ii. Auditor's Report with unmodified opinion on the aforesaid Audited Standalone & Consolidated Financial Results.
- iii. Declaration regarding Audit Report with unmodified opinion.

Please take the same on your record.

Yours faithfully,  
For, MAITRI ENTERPRISES LIMITED

  
JAIKISHAN AMBANI  
MANAGING DIRECTOR  
DIN: 03592680



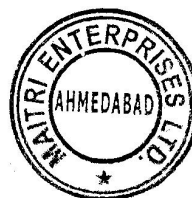
**MAITRI ENTERPRISES LIMITED**

(CIN: L45208GJ1991PLC016853)

(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)  
E-mail id: compliance@maitrienterprises.com Phone: 079-27506840/27571340 website: www.maitrienterprises.com

**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2022**

| FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2022 |   |   |                              |                              |                                     |                                  |
|---|---|---|------------------------------|------------------------------|-------------------------------------|----------------------------------|
| Particulars   |   | (Rs. In Lakhs Except EPS and Face Value of Share) |                              |                              |                                     |                                  |
|   |   | Quarter Ended                                     |                              |                              | Year Ended                          |                                  |
|   |   | 3 MONTHS ENDED<br>31.03.2022                      | 3 MONTHS ENDED<br>31.12.2021 | 3 MONTHS ENDED<br>31.03.2021 | FOR THE YEAR<br>ENDED<br>31.03.2022 | FOR THE YEAR<br>ENDED 31.03.2021 |
|   | Audited   | Unaudited   | Audited                      | Audited                      | Audited                             |                                  |
| I   | Revenue from operations   | 331.25  | 273.82                       | 149.62                       | 1,221.37                            | 455.03                           |
| II  | Other Income  | 14.74   | 7.28                         | (8.18)                       | 39.56                               | 8.78                             |
| III   | <b>Total Revenue (I+II)</b>   | <b>345.99</b>                                     | <b>281.10</b>                | <b>141.44</b>                | <b>1,260.93</b>                     | <b>463.81</b>                    |
| IV  | <b>Expenses</b>   |   |                              |                              |                                     |                                  |
|   | Cost of material consumed   | -   | 1.30                         | 1.46                         | 2.74                                | 1.46                             |
|   | Purchase of stock in trade  | 249.15  | 257.11                       | 148.20                       | 1,147.52                            | 458.78                           |
|   | Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade     | 42.75   | (12.18)                      | (35.98)                      | (65.80)                             | (92.01)                          |
|   | Employee benefits expenses  | 17.22   | 18.21                        | 19.66                        | 70.04                               | 44.68                            |
|   | Finance Costs   | 3.36  | 0.19                         | 1.54                         | 7.32                                | 2.31                             |
|   | Depreciation and amortization expense   | 1.78  | 1.76                         | 1.78                         | 6.74                                | 4.66                             |
|   | Other Expenses  | 25.22   | 11.13                        | 15.68                        | 62.48                               | 33.11                            |
|   | <b>Total Expenses</b>   | <b>339.48</b>                                     | <b>277.52</b>                | <b>152.34</b>                | <b>1,231.04</b>                     | <b>452.99</b>                    |
| V   | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>         | <b>6.51</b>                                       | <b>3.58</b>                  | <b>(10.90)</b>               | <b>29.89</b>                        | <b>10.82</b>                     |
| VI  | Exceptional Items   | -   | -                            | -                            | -                                   | -                                |
| VII   | <b>Profit before extraordinary items and tax (V-VI)</b>                           | <b>6.51</b>                                       | <b>3.58</b>                  | <b>(10.90)</b>               | <b>29.89</b>                        | <b>10.82</b>                     |
| VIII  | Extraordinary items   | -   | -                            | -                            | -                                   | -                                |
| IX  | <b>Profit before tax (VII-VIII)</b>   | <b>6.51</b>                                       | <b>3.58</b>                  | <b>(10.90)</b>               | <b>29.89</b>                        | <b>10.82</b>                     |
| X   | Tax Expenses  | 4.80  | 0.90                         | (2.09)                       | 7.90                                | 3.62                             |
|   | 1) Current tax  | 5.43  | 0.90                         | (2.61)                       | 8.53                                | 3.10                             |
|   | 2) Deferred tax   | (0.63)  | -                            | (0.11)                       | (0.63)                              | (0.11)                           |
|   | 3) Short / (Excess) Provision of Income Tax of Previous Years                     | -   | -                            | 0.63                         | -                                   | 0.63                             |
| XI  | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>             | <b>1.71</b>                                       | <b>2.68</b>                  | <b>(8.81)</b>                | <b>21.99</b>                        | <b>7.20</b>                      |
| XII   | <b>Profit / (Loss) from discontinuing operations</b>                              | <b>-</b>  | <b>-</b>                     | <b>-</b>                     | <b>-</b>                            | <b>-</b>                         |
| XIII  | Tax expenses of discontinuing operations  | -   | -                            | -                            | -                                   | -                                |
| XIV   | <b>Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)</b>       | <b>-</b>  | <b>-</b>                     | <b>-</b>                     | <b>-</b>                            | <b>-</b>                         |
| XV  | <b>Net Profit / (Loss) for the period (XI+XIV)</b>                                | <b>1.71</b>                                       | <b>2.68</b>                  | <b>(8.81)</b>                | <b>21.99</b>                        | <b>7.20</b>                      |
| XVI   | <b>Other Comprehensive income</b>   | <b>-</b>  | <b>-</b>                     | <b>-</b>                     | <b>-</b>                            | <b>-</b>                         |
|   | A) (i) Items that will not be reclassified to profit or loss                      | -   | -                            | -                            | -                                   | -                                |
|   | (ii) Income tax relating to items that will not be reclassified to profit or loss | -   | -                            | -                            | -                                   | -                                |
|   | B) (i) Items that will be reclassified to profit or loss                          | -   | -                            | -                            | -                                   | -                                |
|   | (ii) Income tax relating to items that will be reclassified to profit or loss     | -   | -                            | -                            | -                                   | -                                |
| XVII  | <b>Total Comprehensive Income</b>   | <b>1.71</b>                                       | <b>2.68</b>                  | <b>(8.81)</b>                | <b>21.99</b>                        | <b>7.20</b>                      |
| XVIII   | <b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>                    | <b>440.00</b>                                     | <b>440.00</b>                | <b>190.00</b>                | <b>440.00</b>                       | <b>190.00</b>                    |
| XIX   | <b>Other Equity excluding Revaluation Reserve</b>                                 | <b>-</b>  | <b>-</b>                     | <b>-</b>                     | <b>-</b>                            | <b>-</b>                         |
| XX  | <b>Earning per share</b>  | <b>-</b>  | <b>-</b>                     | <b>-</b>                     | <b>-</b>                            | <b>-</b>                         |
|   | 1) Basic  | 0.04  | 0.11                         | (0.28)                       | 0.62                                | 0.38                             |
|   | 2) Diluted  | 0.04  | 0.11                         | (0.28)                       | 0.62                                | 0.38                             |



For, Maitri Enterprises Limited

JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN:03592680]

DATE: 27TH MAY, 2022  
PLACE: AHMEDABAD

| MAITRI ENTERPRISES LIMITED   |                                    |        |
|--|------------------------------------|--------|
| CIN: L45208GJ1991PLC016853   |                                    |        |
| Registered Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opposite Government Engineering College, Motera, Sabarmati, Ahmedabad-380005, Gujarat |                                    |        |
| E-mail id: compliance@maitrienterprises.com  | website: www.maitrienterprises.com | Phone: |
| 079-27506840/27571340  |                                    |        |

**STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

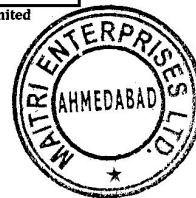
(Rs. In Lakhs Except EPS and Face Value of Share)

| Particulars  | AS AT<br>Rs.<br>31.03.2022 | AS AT<br>Rs.<br>31.03.2021 |
|--|----------------------------|----------------------------|
|  | Audited                    | Audited                    |
| <b>I. ASSETS</b>   |                            |                            |
| <b>1 Non Current Assets</b>  |                            |                            |
| (a) Property, Plant & Equipment  | 17.67                      | 22.00                      |
| (b) Capital Work in progress   |                            |                            |
| (c) Investment Properties  |                            |                            |
| (d) Goodwill   |                            |                            |
| (e) Other Intangible Assets  |                            |                            |
| (f) Intangible assets under development  |                            |                            |
| (g) Biological assets other than bearer plants   |                            |                            |
| (h) Financial assets   |                            |                            |
| (i) Investments in Subsidiaries  | 336.93                     |                            |
| (ii) Trade receivables   |                            |                            |
| (iii) Loans  | 95.01                      | 92.92                      |
| (iv) Others  | 11.81                      | 12.31                      |
| (i) Deferred tax assets (net)  | 0.74                       | 0.11                       |
| (j) Other Non-current assets   |                            |                            |
| <b>Total Non-Current Assets</b>  | <b>462.16</b>              | <b>127.35</b>              |
| <b>2 Current assets</b>  |                            |                            |
| (a) Inventories  | 416.49                     | 314.31                     |
| (b) Financial assets   |                            |                            |
| (i) Investments  |                            |                            |
| (ii) Trade receivables   | 233.05                     | 156.83                     |
| (iii) Cash and cash equivalents  | 10.65                      | 17.83                      |
| (iv) Bank balance other than (iii) above   | 5.69                       |                            |
| (v) Loans  | 0.07                       |                            |
| (vi) Others  |                            |                            |
| (c) Current tax assets (net)   |                            |                            |
| (d) Other current assets   | 25.66                      | 11.70                      |
| <b>Total Current Assets</b>  | <b>691.61</b>              | <b>500.67</b>              |
| <b>Total Assets</b>  | <b>1,153.77</b>            | <b>628.02</b>              |
| <b>II. EQUITY AND LIABILITIES</b>  |                            |                            |
| <b>1 Equity</b>  |                            |                            |
| (a) Equity share capital   | 440.00                     | 190.00                     |
| (b) Other equity   | 56.38                      | 14.39                      |
| <b>Total Equity</b>  | <b>496.38</b>              | <b>204.39</b>              |
| <b>2 Liabilities</b>   |                            |                            |
| <b>Non-current liabilities</b>   |                            |                            |
| (a) Financial liabilities  |                            |                            |
| (i) Borrowings   | 6.37                       | 40.17                      |
| (ii) Other financial liabilities<br>(other than those specified in (b))                    | 170.55                     |                            |
| (b) Provisions   |                            |                            |
| (c) Deferred tax liabilities (net)   |                            |                            |
| (d) Other non-current liabilities  |                            |                            |
| <b>Total Non-Current Liabilities</b>   | <b>176.92</b>              | <b>40.17</b>               |
| <b>3 Current liabilities</b>   |                            |                            |
| (a) Financial liabilities  |                            |                            |
| (i) Borrowings   |                            |                            |
| (ii) Trade payables  |                            |                            |
| i. total outstanding dues of micro enterprises and small enterprises                       | 238.40                     | 137.27                     |
| ii. total outstanding dues of creditors other than micro enterprises and small enterprises | 192.57                     | 254.54                     |
| (iii) Other financial liabilities<br>(other than those specified in (c))                   |                            |                            |
| (b) Other current liabilities  | 38.74                      | (11.45)                    |
| (c) Provisions   | 10.76                      | 3.10                       |
| (d) Current tax liabilities (net)  |                            |                            |
| <b>Total Current Liabilities</b>   | <b>480.47</b>              | <b>383.46</b>              |
| <b>Total Liabilities</b>   | <b>1,153.77</b>            | <b>628.02</b>              |

For, Maitri Enterprises Limited

Date: May 27, 2022  
Place: Ahmedabad

JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN:03592680]




|   |  |
|---|--|
| <b>MAITRI ENTERPRISES LIMITED</b>   |  |
| CIN: L45208GJ1991PLC016853  |  |
| Registered Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opposite Government Engineering College,<br>Motera, Sabarmati, Ahmedabad-380005, Gujarat |  |
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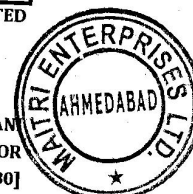
**STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2022**

| PARTICULARS   | (Rs. In Lakhs Except EPS and Face Value of Share) |  |
|---|---|--|
|   | FOR THE YEAR<br>ENDED<br>Rs.<br>31.03.2022        | FOR THE YEAR<br>ENDED<br>Rs.<br>31.03.2021 |
|   | Audited   | Audited                                    |
| <b>Cash flow from operating activities:</b>                           |   |  |
| Net profit before tax as per statement of profit and loss             | 29.88   | 10.82                                      |
| <b>Adjusted for:</b>  |   |  |
| Provision for gratuity  | -   | -  |
| Depreciation & amortization   | 6.74  | 4.66                                       |
| Interest Income on loans & advances given                             | (2.10)  | (8.40)                                     |
| Interest & finance costs  | 7.32  | 2.30                                       |
| <b>Operating cash flow before working capital changes</b>             | <b>41.85</b>                                      | <b>9.38</b>                                |
| <b>Adjusted for:</b>  |   |  |
| (Increase)/ decrease in inventories                                   | (102.18)  | (91.32)                                    |
| (Increase)/ decrease in trade receivables                             | (76.22)   | (47.15)                                    |
| (Increase)/ decrease in other current assets                          | (13.96)   | (8.77)                                     |
| Increase/ (decrease) in other non current liabilities                 | -   | 0.11                                       |
| Increase/ (decrease) in trade payables                                | 39.18   | 129.43                                     |
| Increase/ (decrease) in other current liabilities                     | 50.19   | (4.14)                                     |
| Increase/ (decrease) in short term provisions                         | (0.87)  | (0.38)                                     |
| Increase/ (decrease) in long term provisions                          | -   | -  |
| <b>Cash generated from / (used in) operations</b>                     | <b>(62.01)</b>                                    | <b>(12.84)</b>                             |
| Less: Income taxes (paid)/refund (net)                                | -   | (3.84)                                     |
| <b>Net cash generated from/ (used in) operating activities [A]</b>    | <b>(62.01)</b>                                    | <b>(16.68)</b>                             |
| <b>Cash flow from investing activities:</b>                           |   |  |
| Purchase of fixed assets  | (2.41)  | (16.20)                                    |
| Interest Income on loans & advances given                             | 2.10  | 8.40                                       |
| Increase/ decrease in short term loans and advances                   | (2.09)  | 4.07                                       |
| Increase/ decrease in long term loans and advances                    | (0.07)  | (0.86)                                     |
| Increase/ decrease in other Bank balance                              | -   | -  |
| Purchase/Sale of current investments                                  | (336.93)  | -  |
| Increase/decrease in other security deposits                          | 0.50  | (1.36)                                     |
| <b>Net cash flow from/(used) in investing activities [B]</b>          | <b>(338.89)</b>                                   | <b>(5.95)</b>                              |
| <b>Cash flow from financing activities:</b>                           |   |  |
| Proceeds from issuance of share capital including share premium       | 270.00  | -  |
| Proceeds from long term borrowing (net)                               | 136.75  | 28.93                                      |
| Proceeds from short term borrowing (net)                              | -   | -  |
| Interest & finance costs  | (7.32)  | (2.30)                                     |
| <b>Net cash flow from/(used in) financing activities [C]</b>          | <b>399.43</b>                                     | <b>26.63</b>                               |
| <b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b> | <b>(1.48)</b>                                     | <b>4.00</b>                                |
| <b>Cash &amp; cash equivalents as at beginning of the year</b>        | <b>17.83</b>                                      | <b>13.83</b>                               |
| <b>Cash &amp; cash equivalents as at end of the year</b>              | <b>16.35</b>                                      | <b>17.83</b>                               |

For, MAITRI ENTERPRISES LIMITED

Date: May 27, 2022  
Place: Ahmedabad

  
**JAIRESHAN AMBWAN**  
 MANAGING DIRECTOR  
 [DIN:03592680]





# MAITRI ENTERPRISES LIMITED

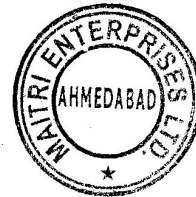
(Formerly Known as PARTH ALUMINIUM LIMITED)



## NOTES:

1. The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2022.
2. The figures for the Quarter / Year ended March 31, 2022 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
5. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
6. The Company's operations had to suspend temporarily, due to the Government's directives relating to COVID-19, have since resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial information to the extent determined by it. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
7. Tax expenses include current tax and deferred tax.
8. Cashflow for the year ended March 31, 2022 is attached herewith.

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

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To  
The Board of Directors of  
Maitri Enterprises Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Maitri Enterprises Limited** (the "Company") for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "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 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 comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**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 ("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 statements under the provisions of the Act 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 is sufficient and appropriate to provide a basis for our opinion.



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

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

In preparing the Statement, 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.

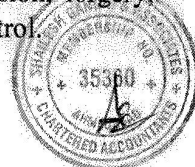
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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 SHAIKESH GANDHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 109860W**

**PLACE: AHMEDABAD**  
**DATE : 27<sup>TH</sup> MAY, 2022**

  
**(SHAIKESH D. GANDHI)**  
**PROPRIETOR**  
**MEMBERSHIP NO. 035360**  
**UDIN : 22035360AJTNP9949**



**MAITRI ENTERPRISES LIMITED**

(CIN: L45208GJ1991PLC016853)

(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)

E-mail id: compliance@maitrienterprises.com Phone:079-27506840/27571340 website: www.maitrienterprises.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022**

(Rs. In Lakhs Except EPS and Face Value of Share)

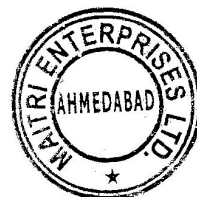
|       | Particulars   | Quarter Ended                |                              | Year Ended                    |
|-------|---|------------------------------|------------------------------|-------------------------------|
|       |   | 3 MONTHS ENDED<br>31.03.2022 | 3 MONTHS ENDED<br>31.12.2021 | FOR THE YEAR ENDED 31.03.2022 |
|       |   | Audited                      | Unaudited                    | Audited                       |
| I     | Revenue from operations   | 512.82                       | 310.30                       | 1,971.81                      |
| II    | Other Income  | 16.29                        | 7.30                         | 39.81                         |
| III   | <b>Total Revenue (I+II)</b>   | <b>529.11</b>                | <b>317.60</b>                | <b>2,011.62</b>               |
| IV    | <b>Expenses</b>   |                              |                              |                               |
|       | Cost of material consumed   | -                            | 1.30                         | 2.74                          |
|       | Purchase of stock in trade  | 396.11                       | 296.68                       | 1,823.19                      |
|       | Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-trade     | 40.23                        | (36.72)                      | (81.34)                       |
|       | Employee benefits expenses  | 22.91                        | 18.97                        | 92.15                         |
|       | Finance Costs   | 17.30                        | 1.29                         | 31.86                         |
|       | Depreciation and amortization expense   | 2.09                         | 1.91                         | 8.74                          |
|       | Other Expenses  | 33.66                        | 12.86                        | 103.43                        |
|       | <b>Total Expenses</b>   | <b>512.30</b>                | <b>296.29</b>                | <b>1,980.77</b>               |
| V     | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>         | <b>16.81</b>                 | <b>21.31</b>                 | <b>30.85</b>                  |
| VI    | Exceptional Items   | -                            | -                            | -                             |
| VII   | <b>Profit before extraordinary items and tax (V-VI)</b>                           | <b>16.81</b>                 | <b>21.31</b>                 | <b>30.85</b>                  |
| VIII  | Extraordinary items   | -                            | -                            | -                             |
| IX    | <b>Profit before tax (VII-VIII)</b>   | <b>16.81</b>                 | <b>21.31</b>                 | <b>30.85</b>                  |
| X     | Tax Expenses  | -                            | 0.90                         | 8.28                          |
|       | 1) Current tax  | -                            | 0.90                         | 9.19                          |
|       | 2) Deferred tax   |                              |                              | (0.91)                        |
|       | 3) Short / (Excess) Provision of Income Tax of Previous Years                     |                              |                              |                               |
| XI    | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>             | <b>16.81</b>                 | <b>20.41</b>                 | <b>22.57</b>                  |
| XII   | <b>Profit / (Loss) from discontinuing operations</b>                              |                              |                              |                               |
| XIII  | Tax expenses of discontinuing operations  |                              |                              |                               |
| XIV   | Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)              |                              |                              |                               |
| XV    | <b>Net Profit / (Loss) for the period (XI+XIV)</b>                                |                              | <b>20.41</b>                 |                               |
| XVI   | <b>Other Comprehensive income</b>   |                              |                              |                               |
|       | A) (i) Items that will not be reclassified to profit or loss                      |                              |                              |                               |
|       | (ii) Income tax relating to items that will not be reclassified to profit or loss |                              |                              |                               |
|       | B) (i) Items that will be reclassified to profit or loss                          |                              |                              |                               |
|       | (ii) Income tax relating to items that will be reclassified to profit or loss     |                              |                              |                               |
| XVII  | <b>Total Comprehensive Income</b>   | <b>16.81</b>                 | <b>20.41</b>                 | <b>22.57</b>                  |
| XVIII | <b>Paid up Equity Share Capital (Face Value Rs. 10/- each)</b>                    | <b>440.00</b>                | <b>440.00</b>                | <b>440.00</b>                 |
| XIX   | <b>Other Equity excluding Revaluation Reserve</b>                                 |                              |                              |                               |
| XX    | <b>Earning per share</b>  |                              |                              |                               |
|       | 1) Basic  | <b>0.39</b>                  | <b>0.72</b>                  | <b>0.63</b>                   |
|       | 2) Diluted  | <b>0.39</b>                  | <b>0.72</b>                  | <b>0.63</b>                   |

For, Maitri Enterprises Limited

JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN:03592680]

DATE: 27TH MAY, 2022

PLACE: AHMEDABAD



**MAITRI ENTERPRISES LIMITED**

(CIN: L45208GJ1991PLC016853)

(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati, Ahmedabad 380005)

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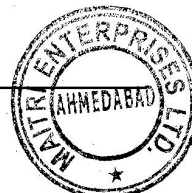
**STATEMENT OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2022**

(Rs. In Lakhs Except EPS and Face Value of Share)

| Particulars  | AS AT             |
|--|-------------------|
|  | Rs.<br>31.03.2022 |
|  | Audited           |
| <b>I. ASSETS</b>   |                   |
| <b>1 Non Current Assets</b>  |                   |
| (a) Property, Plant & Equipment  | 24.61             |
| (b) Capital Work in progress   |                   |
| (c) Investment Properties  |                   |
| (d) Goodwill   |                   |
| (e) Other Intangible Assets  |                   |
| (f) Intangible assets under development  |                   |
| (g) Biological assets other than bearer plants   |                   |
| (h) Financial assets   |                   |
| (i) Investments in Subsidiaries  | 336.93            |
| (ii) Trade receivables   |                   |
| (iii) Loans  | 97.61             |
| (iv) Others  | 11.81             |
| (i) Deferred tax assets (net)  | 1.70              |
| (j) Other Non-current assets   | 27.44             |
| <b>Total Non-Current Assets</b>  | <b>500.10</b>     |
| <b>2 Current assets</b>  |                   |
| (a) Inventories  | 612.69            |
| (b) Financial assets   |                   |
| (i) Investments  |                   |
| (ii) Trade receivables   | 894.29            |
| (iii) Cash and cash equivalents  | 36.46             |
| (iv) Bank balance other than (iii) above   | 5.69              |
| (v) Loans  | 2.09              |
| (vi) Others  |                   |
| (c) Current tax assets (net)   |                   |
| (d) Other current assets   | 26.31             |
| <b>Total Current Assets</b>  | <b>1,577.53</b>   |
| <b>Total Assets</b>  | <b>2,077.63</b>   |
| <b>II. EQUITY AND LIABILITIES</b>  |                   |
| <b>1 Equity</b>  |                   |
| (a) Equity share capital   | 593.15            |
| (b) Other equity   | 237.64            |
| <b>Total Equity</b>  | <b>830.79</b>     |
| <b>2 Liabilities</b>   |                   |
| <b>Non-current liabilities</b>   |                   |
| (a) Financial liabilities  |                   |
| (i) Borrowings   | 6.37              |
| (ii) Other financial liabilities<br>(other than those specified in (b))                    | 170.55            |
| (b) Provisions   |                   |
| (c) Deferred tax liabilities (net)   |                   |
| (d) Other non-current liabilities  |                   |
| <b>Total Non-Current Liabilities</b>   | <b>176.92</b>     |
| <b>3 Current liabilities</b>   |                   |
| (a) Financial liabilities  |                   |
| (i) Borrowings   | 395.33            |
| (ii) Trade payables  |                   |
| i. total outstanding dues of micro enterprises and small enterprises                       | 238.40            |
| ii. total outstanding dues of creditors other than micro enterprises and small enterprises | 305.53            |
| (iii) Other financial liabilities<br>(other than those specified in (c))                   |                   |
| (b) Other current liabilities  | 118.13            |
| (c) Provisions   | 12.52             |
| (d) Current tax liabilities (net)  |                   |
| <b>Total Current Liabilities</b>   | <b>1069.91</b>    |
| <b>Total Liabilities</b>   | <b>2077.63</b>    |

DATE: 27TH MAY, 2022  
PLACE: AHMEDABAD

For, Maitri Enterprises Limited

JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
[DIN:03592680]


**MAITRI ENTERPRISES LIMITED**

(CIN: L45208GJ1991PLC016853)

(Regd. Office: "Gayatri House", Ashok Vihar, Near Maitri Avenue Society, Opp. Govt. College, Motera, Sabarmati,

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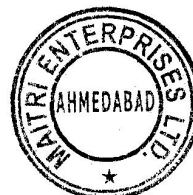
**STATEMENT OF AUDITED CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED ON MARCH 31, 2022****(Rs. In Lakhs Except EPS and Face Value of Share)**

| PARTICULARS   | FOR THE YEAR<br>ENDED<br>Rs.<br>31.03.2022 |
|---|--|
|   | <b>Audited</b>                             |
| <b>Cash flow from operating activities:</b>                           |  |
| Net profit before tax as per statement of profit and loss             | 30.85                                      |
| <b>Adjusted for:</b>  |  |
| Provision for gratuity  |  |
| Depreciation & amortization   | 8.74                                       |
| Interest Income on loans & advances given                             | (5.36)                                     |
| Interest & finance costs  | 31.86                                      |
| <b>Operating cash flow before working capital changes</b>             | <b>66.09</b>                               |
| <b>Adjusted for:</b>  |  |
| (Increase)/ decrease in inventories                                   | (117.72)                                   |
| (Increase)/ decrease in trade receivables                             | (21.52)                                    |
| (Increase)/ decrease in other current assets                          | (13.70)                                    |
| Increase/ (decrease) in other non current liabilities                 | 0.50                                       |
| Increase/ (decrease) in trade payables                                | 38.70                                      |
| Increase/ (decrease) in other current liabilities                     | 6.32                                       |
| Increase/ (decrease) in short term provisions                         | (2.78)                                     |
| Increase/ (decrease) in long term provisions                          |  |
| <b>Cash generated from / (used in) operations</b>                     | <b>(44.11)</b>                             |
| Less: Income taxes (paid)/refund (net)                                | -  |
| <b>Net cash generated from / (used in) operating activities [A]</b>   | <b>(44.11)</b>                             |
| <b>Cash flow from investing activities:</b>                           |  |
| Purchase of fixed assets  | (2.77)                                     |
| Interest Income on loans & advances given                             | 5.36                                       |
| Increase/ decrease in short term loans and advances                   | 8.15                                       |
| Increase/ decrease in long term loans and advances                    | (2.09)                                     |
| Increase/ decrease in other Bank balance                              |  |
| Purchase/Sale of current investments                                  | (336.93)                                   |
| Increase/decrease in other security deposits                          | 0.50                                       |
| <b>Net cash flow from/(used) in investing activities [B]</b>          | <b>(327.78)</b>                            |
| <b>Cash flow from financing activities:</b>                           |  |
| Proceeds from issuance of share capital including share premium       | 270.00                                     |
| Proceeds from long term borrowing (net)                               |  |
| Proceeds from short term borrowing (net)                              | 136.75                                     |
| Interest & finance costs  | (31.86)                                    |
| <b>Net cash flow from/(used in) financing activities [C]</b>          | <b>374.89</b>                              |
| <b>Net increase/(decrease) in cash &amp; cash equivalents [A+B+C]</b> | <b>3.00</b>                                |
| <b>Cash &amp; cash equivalents as at beginning of the year</b>        | <b>39.15</b>                               |
| <b>Cash &amp; cash equivalents as at end of the year</b>              | <b>42.15</b>                               |

DATE: 27TH MAY, 2022

PLACE: AHMEDABAD

For, Maitri Enterprises Limited

  
**JAIKISHAN AMBWANI**  
**MANAGING DIRECTOR**  
**[DIN:03592680]**


# MAITRI ENTERPRISES LIMITED

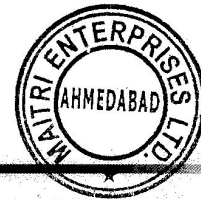
(Formerly Known as PARTH ALUMINIUM LIMITED)



## NOTES:

1. The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2022.
2. The figures for the Quarter / Year ended March 31, 2022 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs.
3. The format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division III] to the Companies Act, 2013 applicable to companies that are required to comply with Ind As.
4. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
5. Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures.
6. The Company's operations had to suspend temporarily, due to the Government's directives relating to COVID-19, have since resumed operations, as per the guidelines and norms prescribed by the Government authorities. The Management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Management has considered the global economic conditions prevailing as at the date of approval of these financial information to the extent determined by it. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
7. Tax expenses include current tax and deferred tax.
8. Cashflow for the year ended March 31, 2022 is attached herewith.
9. The Company acquired entire stake of BSA Marketing Private Limited on 8th December, 2021 therefore BSA Marketing Private Limited is wholly owned subsidiary of the Company. The Company has done consolidation for the Quarter and Year ended on 31st March 2022. Figures for quarter and year ended on 31/03/2021 are not consolidated as BSA Marketing Private Limited was not subsidiary company of the said period.

*Jay*



Regd. Office : Gayatri House, Nr. Maitri Avenue, Ashok Vihar, Sabarmati - Gandhinagar Highway,  
Motera, Ahmedabad-380 005, Phone : 079-27506840 / 079-27571340,

Email : [compliance@maitrienterprises.com](mailto:compliance@maitrienterprises.com), Visit us at : [www.maitrienterprises.com](http://www.maitrienterprises.com) CIN No.: L45206GJ1991PLC016853



**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Maitri Enterprises Limited**

**Report on the audit of the Consolidated financial Results**

**Opinion**

We have audited the accompanying Statements of Consolidated financial results of **Maitri Enterprises Limited** (hereinafter referred to as the "Holding Company") and its Subsidiary **BSA Marketing Private Limited**, (the Holding Company and its Subsidiary together referred to as "the Group"), for the Quarter and Year ended 31 March, 2022, 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 the reports of the other auditors on separate financial statements financial information of the Subsidiary, the Statement:

- a. Includes the results of the following entities;  
Parent Company : **Maitri Enterprises Limited**  
Subsidiary Company : **BSA Marketing Private Limited**
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; 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 total comprehensive income of the net profit and other comprehensive income and other financial information for the year ended 31 March, 2022.

**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 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 Group and its Associate Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act, 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 on the Consolidated Financial Results.



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

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of interim financial statements.

The Company's Management and the 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 / loss 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 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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.

In preparing the Consolidated Financial Results, the Management and 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 is 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 through a separate report on the complete set of financial statements 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 in the financial results made by the Management and Board of Directors.



# shailesh gandhi & associates

Chartered Accountants

Ph. : 22146113, (M) : 9825024306

1987, Fafdari Pole, Sarangpur,  
Ahmedabad-380 001.

E-mail : shaileshgandhi24@gmail.com

- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 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.

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 Matters

The Consolidated financial results include the results for the quarter and year ended 31<sup>st</sup> March 2022 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 SHAILESH GANDHI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 109860W

PLACE: AHMEDABAD  
DATE : 27<sup>TH</sup> MAY, 2022

(SHAILESH D. GANDHI)  
PROPRIETOR  
MEMBERSHIP NO. 035360  
UDIN : 22035360AJTOCD7464





# MAITRI ENTERPRISES LIMITED

(Formerly Known as PARTH ALUMINIUM LIMITED)



Date: 27<sup>th</sup> May, 2022

To,  
BSE Ltd.  
P.J. Towers,  
Dalal Street,  
Mumbai - 400001

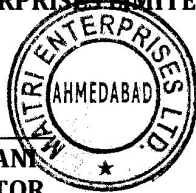
Dear Sir/Madam,

**Sub: Declaration of pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Audit Report with unmodified opinion**

Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s. Shailesh Gandhi & Associates, Chartered Accountants, Ahmedabad (FRN: 109860W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Year ended March 31, 2022.

Yours faithfully,

For, MAITRI ENTERPRISES LIMITED



JAIKISHAN AMBWANI  
MANAGING DIRECTOR  
DIN: 03592680