

June 29, 2020

BSE Ltd.
Floor 25, P. J. Towers
Dalal Street,
Mumbai - 400 001
BSE Code:513430

Dear Sir,

Sub: Outcome of 1st (01/BM/2020-21) Board Meeting

This is to inform you under Regulation 30 and any other Regulation of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 that the Meeting of the Board of Directors of the Company was held on **Monday, June 29, 2020** at the Registered Office of the Company and the said meeting commenced at 5.30 p.m. and concluded at 7.00 p.m.

The following matters were decided by the board:

1. Considered and approved the Audited Standalone Financial Results of the Company for the quarter and year ended on 31st March, 2020.
2. Considered Auditors' report on Audited Financial Results for the aforesaid period.
3. Considered and appointed M/s Khandelwal Devesh & Associates, Company Secretaries as a Secretarial Auditor of the Company for the F.Y. 2020 -21.
4. Considered and appointed M/s Talreja & Talreja, Chartered Accountants as an Internal Auditor of the Company for the F.Y. 2020- 21.

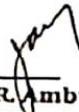
Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose the following:

- I. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2020.
- II. Audit reports on Standalone Financial Results for the quarter and year ended on 31st March, 2020.
- III. Declaration regarding Audit Report with unmodified / unqualified opinion.

The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take same on your record.

Yours Faithfully,
For, MAITRI ENTERPRISES LIMITED
(Formerly Known as ParthAlluminium Limited)


Jaikishan R. Ambwani
Managing Director
(DIN: 03592680)



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, Visit us at : www.maitrienterprises.com CIN No.: L45208GJ1991PLC016853

MAITRI ENTERPRISES LIMITED

(CIN: L45208GJ1991PLC016853)

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

E-mail id: compliance@maitrienterprises.com

website: www.maitrienterprises.com

Audited Standalone Financial Results for the period ended on March 31, 2020

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

	Particulars	Quarter			Year	
		ended on 31-Mar-20 Audited	ended on 31-Dec-19 Unaudited	ended on 31-Mar-19 Audited	ended on 31-Mar-20 Audited	ended on 31-Mar-19 Audited
I	Revenue from operations					
II	Other Income			208.78	634.29	582.94
III	Total Revenue (I+II)	138.57	147.53	208.78	634.29	582.94
		10.02	15.87	16.94	59.14	41.25
		148.58	163.40	225.72	693.42	624.19
IV	Expenses					
	Cost of material consumed				11.13	-
	Purchase of stock in trade	11.13				734.80
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	99.48	191.96	208.22	629.00	(156.43)
		0.55	(45.44)	1.82	(24.77)	
	Project Development Works & Services				0.67	
	Employee benefits expenses	0.67				17.53
	Finance Costs	7.91	6.23	7.48	27.30	1.67
	Depreciation and amortization expense	0.37	0.29	1.10	1.23	2.93
	Other Expenses	0.46	0.77	1.84	3.58	21.69
	Total Expenses	7.86	3.58	5.40	24.14	622.19
V	Profit before exceptional and extraordinary items and tax (III-IV)	128.44	157.39	225.86	672.29	622.19
		20.14	6.01	(0.14)	21.13	2.00
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V-VI)					
VIII	Extraordinary items	20.14	6.01	(0.14)	21.13	2.00
IX	Profit before tax (VII-VIII)					
X	Tax Expenses	20.14	6.01	(0.14)	21.13	2.00
	1) Current tax	4.64	0.20	0.74	4.84	0.74
	2) Deferred tax	4.85	0.20	0.55	5.05	0.55
	3) Short / (Excess) Provision	(0.22)		0.19	(0.22)	0.19
XI	Profit (Loss) for the period from continuing operations (IX-X)	15.51	5.81	(0.88)	16.30	1.26
XII	Profit / (Loss) from discontinuing operations					
XIII	Tax expenses of discontinuing operations					
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)					
XV	Profit / (Loss) for the period (XI+XIV)					
XVI	Other Comprehensive income					
	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	Total Comprehensive Income					
XVIII	Paid up Equity Share Capital (Face Value Rs. 10/- each)	190.00	190.00	190.00	190.00	190.00
XIX	Other Equity excluding Revaluation Reserve					
XX	Earning per share					
	1) Basic	0.82	0.31	-	0.86	0.07
	2) Diluted	0.82	0.31	-	0.86	0.07



Statement of Assets & Liabilities

	(Rs. In lakhs)	
Particulars	AMOUNT IN Rs. 31-Mar-2020	AMOUNT IN Rs. 31-Mar-2019
I. ASSETS		
1 Non Current Assets		
(a) Property, Plant & Equipment	10.46	12.85
(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		
(ii) Trade receivables		0.15
(iii) Loans	92.06	42.39
(iv) Others - Security Deposit	10.95	
(i) Deferred tax assets (net)	0.00	
(j) Other Non-current assets		
	113.48	55.39
2 Current assets		
(a) Inventories	223.00	196.23
(b) Financial assets		
(i) Investments		
(ii) Trade receivables	109.68	137.51
(iii) Cash and cash equivalents	13.83	12.49
(iv) Bank balance other than (iii) above		
(v) Loans	4.07	107.61
(vi) Others		
(c) Current tax assets (net)	2.93	
(d) Other current assets		
	353.51	453.83
Total Assets	466.99	509.23
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	190.00	190.00
(b) Other equity	7.19	(9.11)
	197.19	180.89
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	11.24	
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in (b))		
(b) Provisions		
(c) Deferred tax liabilities (net)		0.19
(d) Other non-current liabilities		
	11.24	0.19
3 Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payables		
i. total outstanding dues of micro enterprises and small enterprises		
ii. total outstanding dues of creditors other than micro enterprises and small enterprises	262.38	322.54
(iii) Other financial liabilities (other than those specified in (c))		
(b) Other current liabilities	(7.31)	4.04
(c) Provisions	3.48	1.57
(d) Current tax liabilities (net)		
	258.55	328.14
	466.99	509.23



Cash Flow Statement

Annexure-I
(Rs. In lakhs)

PARTICULARS	AMOUNT IN Rs. 30-Mar-2020	AMOUNT IN Rs. 30-Mar-2019
Cash flow from operating activities:		
Net profit After tax as per statement of profit and loss	16.30	2.00
Adjusted for:		
Provision for gratuity		2.93
Depreciation & amortization	3.58	
Profit on sale of fixed assets		
Interest & finance costs	1.23	
Operating cash flow before working capital changes	21.11	4.93
Adjusted for:		
(Increase)/ decrease in inventories	(26.77)	(156.43)
(Increase)/ decrease in trade receivables	27.82	(74.40)
(Increase)/ decrease in other current assets	100.60	(57.67)
Increase/ (decrease) in other non current liabilities	11.05	
Increase/ (decrease) in trade payables	(60.15)	299.45
Increase/ (decrease) in other financial liabilities	(11.34)	
Increase/ (decrease) in short term provisions	1.91	(0.02)
Increase/ (decrease) in long term provisions		
Cash generated from / (used in) operations	64.23	15.86
Income taxes paid		1.60
Net cash generated from/ (used in) operating activities [A]	64.23	17.46
Cash flow from investing activities:		
Purchase of fixed assets	(1.22)	(7.74)
Sale of fixed assets	0.03	
Increase/ decrease in short term loans and advances		
Increase/ decrease in long term loans and advances	(91.91)	
Increase/ decrease in other Bank balance		
Purchase/Sale of current investments		
Increase/decrease in other security deposits	31.44	
Net cash flow from/(used) in investing activities [B]	(61.66)	(7.74)
Cash flow from financing activities:		
Proceeds from long term borrowing (net)		
Proceeds from short term borrowing (net)		
Interest & finance costs	(1.23)	
Net cash flow from/(used in) financing activities [C]	(1.23)	
Net increase/(decrease) in cash & cash equivalents [A+B+C]	1.34	9.72
Cash & cash equivalents as at beginning of the year	12.49	2.77
Cash & cash equivalents as at end of the year	13.83	12.49



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 29/06/2020 and audited by the Statutory Auditors of the company.
2. Figures for the quarter ended March 31, 2020 and March 31, 2019 represents the difference between the audited figures in respect to the full financial year and the published figures of nine months ended December 31, 2019 and December 31, 2018, respectively, which were subjected to limited review.
3. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
4. In view of the unprecedented COVID-19 pandemic, the management has made a detailed assessment of its liquidity position for the next one year and recoverability of Property, Plant and Equipment, Investments, Trade Receivables and Inventories as at the balance sheet date. In assessing the recoverability, the Company has considered internal and external information up to the date of approval of these Ind AS financial results and has concluded that there is no material impact on the operations and the financial position of the Company. However, the impact of the global health pandemic may be different from that estimated at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
5. Tax expenses includes current tax and deferred tax.
6. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
7. Cashflow for the year ended 31st March, 2020 is attached herewith.

Place: Ahmedabad
Date: 29th June, 2020

For Maitri Enterprises Limited


Jaikishan Ambwani
Managing Director
DIN: 03592680





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

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, 2020 and for the year ended March 31, 2020 ("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, 2020 and for the year ended March 31, 2020.

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.





R. K. MANSHARAMANI & CO.

Chartered Accountants

- 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.





R. K. MANSHARAMANI & CO.
Chartered Accountants

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 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.

Place: Ahmedabad
Date: June 29, 2020

For, R. K. Mansharamani & Co.
Chartered Accountants
Firm Registration No. : 138844W

(CA Ramesh K. Mansharamani)
Proprietor
Membership No: 100339

DECLARATION

[pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Standalone Audited financial results for the Financial Year 2019-20 of the company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

Yours Faithfully,
For, MAITRI ENTERPRISES LIMITED
(Formerly Known as Parth Alluminium Limited)



Jaikishan R. Ambwani
Managing Director
(DIN: 03592680)

Place: Ahmedabad
Date: June 29, 2020