



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604. India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: **L72900MH2009PLC191412**

Date: 6th February, 2024

To

BSE Limited P. J. Towers, Dalal Street, Mumbai-400001. Script Code – 534674	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol - DUCON
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Sub: Outcome of Board Meeting held on 6th February, 2024

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that in the meeting of the Board of Directors of the Company held today i.e. on 6th February, 2024 through Video Conferencing/Any Other Audio Visual Means, the Board has approved and considered the Un-audited Standalone & Consolidated Financial Results for the Quarter and nine months ended 31st December, 2023 along with Limited Review Report.

The meeting commenced at 10.00 a.m. and concluded at 11.05 a.m.

Please take the same on record.

Thanking you,

Yours faithfully,

For Ducon Infratechnologies Limited

Darshit
Prakash
Parikh

Digitally signed
by Darshit
Prakash Parikh
Date: 2024.02.06
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Darshit Parikh
Company Secretary
Place: Thane



HITESH SHAH & ASSOCIATES



CHARTERED ACCOUNTANTS

CA. HITESH SHAH

CA. AMIT L. KAPADIA

CA. EALCINI SHAH

- we conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



208, 2ND FLOOR, PLOT NO. 26, SHALIMAR MIRACLE, OPP. CIFI CENTRE, ABOVE McDONALDS, JAWAHAR NAGAR, S.V. ROAD, GOREGAON (W), MUMBAI - 400062. OFF. TEL : 9152745501, MOBILE : 98211 40636 / 98201 97888.

EMAIL : ca.hisa1988@gmail.com / aikapadia1104@gmail.com /



HITESH SHAH & ASSOCIATES



CHARTERED ACCOUNTANTS

CA. HITESH SHAH
B. COM, F.C.A. DISA

CA. AMIT I. KAPADIA
B. COM, F.C.A

CA. FALGUNI SHAH
B. COM, F.C.A. DBF

Emphasis of Matters

- i) The Company has made investments in the equity shares of a private limited company aggregating to Rs. 500.00 lakhs as on December 31, 2023 reported under Investments in Non-Current Assets. The investments are to be measured at fair value in the statement of financial position as per requirements of Indian Accounting Standard 109. However, keeping in view their long-term business synergy and potential, the management has decided to value such investments at cost as on for the quarter and nine months ended December 31, 2023.

Our Conclusion is not modified in respect of this matter.

For Hitesh Shah and Associates

Chartered Accountants

Firm Registration No. 103716W

Hiteshkumar
r Manharlal
Shah

Digitally signed
by Hiteshkumar
Manharlal Shah
Date: 2024.02.06
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Hitesh Shah, Partner

Membership No. 040999

Mumbai

February 06, 2024

UDIN: 24040999BKEABX5127



DUCON INFRA TECHNOLOGIES LIMITED

[BSE: 534674, NSE: DUCON]

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CIN: L72900MH2009PLC191412

CONSISTENCY IN PERFORMANCE

Ducon Infratechnologies Limited

Regd. Office : Ducon House, Plot No. 4/A, Road No. 1, MIDC, Wagle Industrial Estate, Thane - 400604

CIN No: L72900MH2009PLC191412

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

(Rs.in Lakhs)

PARTICULARS	Quarter Ended		Nine Months Ended		Year Ended	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.03.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Net Sales / Income from Operations (Net of GST)	8,901.69	7,846.07	8,862.51	23,300.38	23,010.47	31,188.59
2 Other operating income	10.00	33.24	9.56	47.63	35.76	54.16
3 Total income (1 + 2)	8,911.69	7,879.31	8,872.07	23,348.01	23,046.23	31,242.75
4 Expenses						
Cost of Raw Material Consumed	8,044.78	7,201.33	7,932.00	21,272.58	20,772.32	28,596.22
Purchase of stock - in - trade	-	-	-	-	-	-
Employee benefits expenses	164.04	194.21	127.44	505.26	395.11	563.90
Finance Costs	200.27	293.87	328.04	723.27	859.60	988.69
Depreciation and amortisation expenses	3.75	1.63	0.78	6.87	3.75	6.25
Other expenses	80.35	90.17	169.52	253.20	491.18	556.68
Total Expenses	8,493.18	7,781.20	8,557.79	22,761.17	22,521.96	30,711.73
5 Profit / (Loss) from operations before Exceptional items (3-4)	418.51	98.11	314.28	586.84	524.27	531.02
6 Exceptional items	-	-	-	-	-	-
7 Net Profit / (Loss) from ordinary activities before tax (5-6)	418.51	98.11	314.28	586.84	524.27	531.02
8 Tax expenses						
Current tax and Deferred Tax	117.39	31.25	88.00	168.17	143.56	143.03
9 Net Profit / (Loss) from continuing operations (7-8)	301.12	66.87	226.28	418.67	380.71	387.99
10 Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
11 Tax expenses of discontinued operations	-	-	-	-	-	-
12 Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (9+12)	301.12	66.87	226.28	418.67	380.71	387.99
14 Other comprehensive income	-	0.02	0.02	-	0.04	(0.64)
15 Total comprehensive income for the period	301.12	66.89	226.30	418.67	380.75	387.35
16 Earnings per share for continuing operations (IN RS)						
a) Basic	0.12	0.03	0.09	0.16	0.15	0.15
b) Diluted	0.12	0.03	0.09	0.16	0.15	0.15
17 Earnings per share for discontinuing operations (IN RS)						
a) Basic	NA	NA	NA	NA	NA	NA
b) Diluted	NA	NA	NA	NA	NA	NA
18 Earnings per share (IN RS) (not annualised)						
a) Basic	0.12	0.03	0.09	0.16	0.15	0.15
b) Diluted	0.12	0.03	0.09	0.16	0.15	0.15
19 EQUITY CAPITAL (IN RE. LACS)	2,599.40	2,599.40	2,599.40	2,599.40	2,599.40	2,599.40

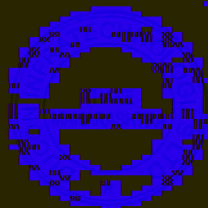
NOTES:

- The Unaudited Financial Results for Q3 of FY: 2023-24 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on February 6, 2024.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2021.
- The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The company operates in the segment of Industrial EPC and Information Technology. However, all figures for the quarter and nine months ended 31st December 2023 are only pertaining to Industrial EPC. Hence, separate segment reporting is not done.
- The Limited Review of the Financial results for the Quarter and Nine Months Ended 31st December 2023 pursuant to Regulation 6 (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- The figures for the previous periods have been re-audited and re-analysed, wherever necessary, to make them comparable with the current period.

For Ducon Infratechnologies Limited,
for and on behalf of the Board of Directors

Arun Govil

Harish Shetty





requirement of Regulation 35 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Holding’s Management and approved by the Holding’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India. A review of interim financial information involves the application of limited procedures to the financial statements and accounting records and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





HITESH SHAH & ASSOCIATES



CHARTERED ACCOUNTANTS

CA. HITESH SHAH
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CA. AMIT I. KAPADIA
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CA. FALGUNI SHAH
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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

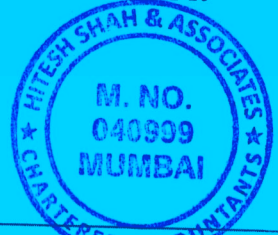
4. The Statement includes the results of the following entities :-
- Ducon Infratechnologies Limited (Holding Company)
 - Ducon Combustion Equipment Inc. (Subsidiary Company)

Emphasis of Matters

- i) The Holding Company has made investments in equity shares of a private limited company aggregating to Rs. 500.00 lakhs as on December 31, 2023 reported under Investments in Non-Current Assets. The investments are to be measured at fair value in the statement of financial position as per requirements of Indian Accounting Standard 109. However, keeping in view their long-term business synergy and potential, the management has decided to value such investments at cost as on the quarter and time month ended December 31, 2023.

Our Conclusion on the Statement is not modified in respect of this matter.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and as per paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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S. V. ROAD, GOREGAON (W), MUMBAI - 400062. OFF. TEL : 9152745501, MOBILE : 98211 40636 / 98201 97888.
EMAIL : ca.hsa1988@gmail.com/ aikapadia1104@gmail.com /
hiteshshahandassocites@gmail.com/aikapadia19@yahoo.com



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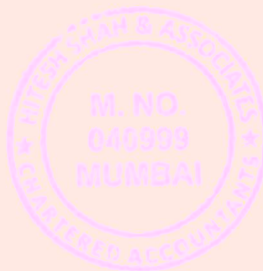
CA. FALGUNI SHAH
B. COM, F.C.A. DBF

6. The interim financial results include results of one subsidiary, located outside India, whose results reflects total revenue of Rs. 2,316.88 Lakhs, the total net profit after tax of Rs. 9.18 lakhs for the quarter ended December 31, 2023 as considered in the consolidated unaudited financial results. These interim financial results of the subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the procedures performed by us as stated in paragraph 3 above.

Further, the interim financial results of such subsidiary located outside India have been prepared in accordance with International Financial Reporting Standards. The Holding Company's management has converted the financial results of such subsidiary from International Financial Reporting Standards to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based on the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Hiteshkumar
Manharlal Shah

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Hiteshkumar Manharlal Shah
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DUCON INFRA TECHNOLOGIES LIMITED

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CIN No: L72900MH2009PLC191412

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2023

(Rs.in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Net Sales / Income from Operations (Net of GST)	11,218.57	10,867.64	11,144.04	31,192.21	29,217.55	39,559.42
2 Other operating income	10.00	33.24	9.56	47.63	35.76	54.16
3 Total income (1 + 2)	11,228.57	10,900.88	11,153.60	31,239.84	29,253.30	39,613.58
4 Expenses						
Cost of Raw Material Consumed	10,303.15	10,132.25	10,167.90	28,939.16	26,855.27	36,708.13
Purchase of stock - in - trade	-	-	-	-	-	-
Employee benefits expenses	164.04	270.90	127.44	581.21	395.11	598.22
Finance Costs	200.27	293.87	328.04	723.27	859.60	988.69
Depreciation and amortisation expenses	32.24	57.74	0.78	91.47	59.79	118.47
Other expenses	95.93	28.89	206.02	269.50	534.45	635.57
Total Expenses	10,795.62	10,783.64	10,830.18	30,604.61	28,704.22	39,049.08
5 Profit / (Loss) from operations before Exceptional items (3-4)	432.95	117.24	323.42	635.23	549.08	564.50
6 Exceptional Items	-	-	-	-	-	-
7 Net Profit / (Loss) from ordinary activities before tax (5-6)	432.95	117.24	323.42	635.23	549.08	564.50
8 Tax expenses						
Current tax and Deferred Tax	122.14	37.41	91.10	184.29	155.94	154.66
9 Net Profit / (Loss) from continuing operations (7-8)	310.81	79.83	232.32	450.94	393.15	409.85
10 Profit/(Loss) from discontinued operations before tax	-	-	-	-	-	-
11 Tax expenses of discontinued operations	-	-	-	-	-	-
12 Net profit/(Loss) from discontinued operations after tax (10-11)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (9+12)	310.81	79.83	232.32	450.94	393.15	409.85
14 Other comprehensive income	-	-	-	-	0.02	(0.64)
15 Total comprehensive income for the period	310.81	79.83	232.32	450.94	393.17	409.21
16 Earnings per share for continuing operations (IN RS)						
a) Basic	0.12	0.03	0.09	0.17	0.15	0.16
b) Diluted	0.12	0.03	0.09	0.17	0.15	0.16
17 Earnings per share for discontinuing operations (IN RS)						
a) Basic	NA	NA	NA	NA	NA	NA
b) Diluted	NA	NA	NA	NA	NA	NA
18 Earnings per share / (NPV) (not annualised)						
a) Basic	0.12	0.03	0.09	0.17	0.15	0.16
b) Diluted	0.12	0.03	0.09	0.17	0.15	0.16
19 EQUITY CAPITAL (IN RE. LACS)	2,599.40	2,599.40	2,599.40	2,599.40	2,599.40	2,599.40

Handwritten signatures and initials



DUCON INFRA TECHNOLOGIES LIMITED

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CONSISTENCY IN PERFORMANCE

Consolidated Segment Wise Revenue, Results for the Quarter and Nine months ended December 31, 2023							(Rs.in Lakhs)
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment Revenue							
a) Industrial EPC	11,189.83	10,851.28	11,153.60	31,109.00	29,253.30	39,613.58	
b) Security Solution & AI	32.13	41.14	-	108.63	-	-	
c) Green Energy Business	4.91	6.28	-	16.42	-	-	
d) Aerospace Business	1.70	2.17	-	5.79	-	-	
Total Revenue (A)	11,229.57	10,900.87	11,153.60	31,239.84	29,253.30	39,613.58	
2 Segment Results: Net Profit before tax, Interest and Share Profit from associates							
a) Industrial EPC	630.33	409.24	651.46	1,352.32	1,408.68	1,553.19	
b) Security Solution & AI	2.39	1.55	-	5.13	-	-	
c) Green Energy Business	0.36	0.24	-	0.78	-	-	
d) Aerospace Business	0.13	0.08	-	0.27	-	-	
Net Profit before tax, Interest and Share Profit from associates	633.21	411.11	651.46	1,358.50	1,408.68	1,553.19	
Less: Finance Cost (Interest)	200.27	293.87	328.04	723.27	859.60	988.69	
Add / Less: Share Profit from Associates	-	-	-	-	-	-	
Net Profit before tax	432.95	117.24	323.42	635.23	549.08	564.50	

NOTES:

- The Unaudited Financial Results for Q3 of FY: 2023-24 were reviewed by the Audit Committee and Approved by the Board Of Directors at their Respective Meetings Held on February 6, 2024.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April 2017 with a transition date of 1st April 2016. The financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The format for quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013.
- The Limited Review of the Financial results for the Quarter and Nine Months ended 31st December 2023 pursuant to Regulation c (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- The figures for the previous period have been regrouped and re-arranged, wherever necessary, to make them comparable with the current period.

For Ducon Infratechnologies Limited
for and on behalf of the Board of Directors



Arun Govil

Arun Govil
Managing Director
DIN: 01914619

Harish Shetty

Harish Shetty
Executive Director & CFO
DIN: 07144684

Thane, February 6, 2024