

SHASHIJIT INFRAPROJECTS LIMITED

Construction Engineers
ISO 9001:2015 Certified



10th November, 2023

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code : 540147
Security ID : SHASHIJIT

Subject : Outcome of Board Meeting and submission of Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2023

Dear Sir/Madam,

Further to our letter dated 1st November, 2023, intimating about the Board Meeting to be held today i.e. 10th November, 2023 at the Registered Office of the Company and in accordance with the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, inter-alia, approved the Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2023 pursuant to Regulation 33 of SEBI Listing Regulations along with the Limited Review Report with Unique Document Identification Number (UDIN) by Statutory Auditors.

Please find enclosed the copy of Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2023 along with the Limited Review Report with Unique Document Identification Number (UDIN) issued by M/s Kakaria & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company in accordance with the provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The meeting of the Board of Directors commenced at 04:30 PM and concluded at 05:25 PM.

The above information is also available on the website of the Company i.e. www.shashijitinfraprojects.com

Registered & Corporate Office:
Plot No. 209, Shop No. 23, 2nd Floor,
Girnar Khushboo Plaza, GIDC,
Vapi-396195, Gujarat, India.

T : +912602432963, 7878660609
E : info@shashijitinfraprojects.com
W : www.shashijitinfraprojects.com
CIN: L45201GJ2007PLC052114

SHASHIJIT INFRAPROJECTS LIMITED

Construction Engineers
ISO 9001:2015 Certified



We request you to take the above on record and disseminate the same on your website.

Yours Faithfully,

For SHASHIJIT INFRAPROJECTS LIMITED

(Manthan D. Shah)

Company Secretary and Compliance Officer

M. NO. A42509

Encl. as above

KAKARIA AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

UJWAL K. KAKARIA B. Com., B.L., F.C.A.

SUBHASH S. KOTADIA B. Com.(HONS.) F.C.A.

JAIPRAKASH H. SHETHIYA B. Com., F.C.A.

AMAR J. BHANUSHALI B. Com., D.T.M., F.C.A.

VINAYAK P. BAFANA B. Com., F.C.A.

DATE :

Independent Auditor's Review Report on Quarterly and year to date Unaudited 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
Shashijit Infraprojects Limited

1. We have reviewed the accompanying statement of unaudited financial results of Shashijit Infraprojects Limited for the Quarter ended September 30, 2023 ("the Statement"), and year to date from April 1, 2023 to September 30, 2023 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended (the "Listing regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable Indian accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our opinion is not modified in respect of this matter.

For KAKARIA AND ASSOCIATES LLP
Chartered Accountants
FRN No 104558W/W100601

JAIPRAKASH H. SHETHIYA
(Partner)
Membership No. 108812
Place: VAPI
Date: 10/11/2023
UDIN: 23108812BGWHLW6304



"KAKARIA'S *Excellenza*"

Royal Fortune Complex, Daman Road, Chala, Vapi-396191

Phone : +91 9512004630. Email : ho@kakariaassociates.com, Website : www.kakariaassociates.com



SHASHIJIT INFRAPROJECTS LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER-2023
CIN : L45201GJ2007PLC052114

| | | (In Hundreds) | |
|-------------------------------|---|----------------------------|------------------------|
| | Particulars | As at 30th September, 2023 | As at 31st March, 2023 |
| ASSETS | | | |
| 1 | Non-current assets | | |
| | (a) Property, plant and equipment | 9,51,689 | 9,60,020 |
| | (b) Capital work-in-progress | - | - |
| | (c) Right of Use Assets | 71,359 | 77,847 |
| | (d) Other intangible assets | - | - |
| | (e) Financial assets | - | - |
| | (i) Trade Receivables | - | - |
| | (ii) Other financial assets | - | - |
| | (f) Deferred tax assets (net) | 12,932 | 20,412 |
| | (g) Other non-current assets | 1,54,787 | 1,24,421 |
| | Sub-total - Non-Current Assets | 11,90,768 | 11,82,700 |
| 2 | Current assets | | |
| | (a) Inventories | 11,31,701 | 11,60,713 |
| | (b) Financial assets | - | - |
| | (i) Investments | 654 | 654 |
| | (ii) Trade receivables | 9,62,095 | 7,90,449 |
| | (iii) Cash and cash equivalents | 5,751 | 17,090 |
| | (iv) Bank balances other than Cash and Cash equivalents above | 88 | 89 |
| | (v) Other financial assets | 48,667 | 1,15,015 |
| | (c) Other current assets | 5,75,218 | 5,31,418 |
| | (d) Assets classified as held for sale | - | - |
| | Sub-total - Current Assets | 27,24,174 | 26,23,428 |
| | TOTAL - ASSETS | 39,14,942 | 38,06,128 |
| EQUITY AND LIABILITIES | | | |
| 1 | Equity | | |
| | (a) Equity Share capital | 10,34,400 | 10,34,400 |
| | (b) Other equity | 1,80,528 | 1,46,317 |
| | Sub-total - Shareholders' funds | 12,14,928 | 11,80,717 |
| 2 | LIABILITIES | | |
| 1. | Non-current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 3,04,993 | 3,46,978 |
| | (ii) Lease Liability | 63,599 | 68,430 |
| | (b) Provisions | 8,336 | 8,159 |
| | (c) Income tax liabilities (net) | - | - |
| | (d) Other non-current liabilities | - | - |
| | Sub-total - Non-current liabilities | 3,76,928 | 4,23,567 |
| 3 | Current liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowing | 9,37,259 | 8,51,887 |
| | (ii) Trade payables | | |
| | (I) Total Outstanding dues to Micro, Small and Medium Enterprises | 8,150 | 6,506 |
| | (II) Total Outstanding dues Other Than to Micro, Small and Medium Enterprises | 11,29,786 | 11,52,670 |
| | (iii) Lease Liabilities | 54,600 | 17,940 |
| | (b) Other current liabilities | 1,91,563 | 1,71,891 |
| | (c) Provisions | 1,728 | 949 |
| | (d) Current tax liabilities (net) | - | - |
| | Sub-total - Current liabilities | 23,23,086 | 22,01,845 |
| | TOTAL - EQUITY AND LIABILITIES | 39,14,942 | 38,06,128 |

For Shashijit Infraprojects Limited


AJIT D. JAIN
(Chairman & Managing Director)
DIN: 01846992

Place: Vapi
DATE: 10/11/2023



SHASHIJIT INFRAPROJECTS LIMITED
CIN : L45201GJ2007PLC052114

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2023

| Sr. No. | Particulars | QUARTER ENDED | | | YEAR TO DATE ENDED | | (In Hundreds) |
|---------|--|-----------------|-----------------|-----------------|--------------------|------------------|------------------|
| | | 30th Sep, 2023 | 30th June, 2023 | 30th Sep, 2022 | 30th Sep-2023 | 30th Sep-2022 | YEAR ENDED |
| | | INR | INR | INR | INR | INR | INR |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Revenue | | | | | | |
| | a) Revenue from operation | 6,18,233 | 8,13,093 | 8,08,655 | 14,31,326 | 16,44,538 | 35,34,012 |
| | b) Other Income | 1,315 | 4,499 | 1,296 | 5,933 | 3,642 | 15,715 |
| | Total Revenue (a+b) | 6,19,547 | 8,17,592 | 8,09,950 | 14,37,139 | 16,48,179 | 35,49,728 |
| 2 | Expenses | | | | | | |
| | a) Cost of material consumed | 2,68,062 | 3,86,703 | 4,22,107 | 6,54,765 | 8,85,614 | 16,87,094 |
| | b) Change in Inventory | (25,328) | 27,270 | -17,393 | 1,942 | -1,04,654 | -63,825 |
| | c) Employee benefits expenses | 55,328 | 52,943 | 44,908 | 1,08,271 | 1,07,025 | 2,28,413 |
| | d) Finance costs | 27,376 | 27,026 | 24,911 | 54,402 | 53,960 | 1,10,642 |
| | e) Depreciation and amortization expenses | 25,277 | 24,605 | 19,742 | 49,882 | 36,531 | 81,547 |
| | f) Other expenses | 2,49,776 | 2,71,665 | 3,13,927 | 5,21,441 | 6,52,065 | 14,37,841 |
| | Total Expenses | 6,00,490 | 7,90,213 | 8,08,202 | 13,90,703 | 16,30,541 | 34,81,712 |
| 3 | Profit/(Loss) from ordinary activities before Exception Item and tax (1-2) | 19,057 | 27,379 | 1,748 | 46,436 | 17,639 | 68,016 |
| 4 | Exceptional Items | - | - | - | - | - | - |
| 5 | Profit/(Loss) before tax (3-4) | 19,057 | 27,379 | 1,748 | 46,436 | 17,639 | 68,016 |
| 6 | Total Tax expense: | | | | | | |
| | Current tax | (4,441) | (1,536) | - | (5,977) | - | (16,918) |
| | Deferred tax credit | (3,990) | (3,311) | 3,226 | (7,301) | (597) | (5,024) |
| 7 | Net Profit/(Loss) from the period (5-6) | 10,626 | 22,532 | 4,974 | 33,158 | 16,942 | 45,073.97 |
| 8 | Other comprehensive income | | | | | | |
| | (A) Items that will not be reclassified to profit or loss | | | | | | |
| | (a) (i) Remeasurement gains/(loss) on defined benefit plans | 689 | 544 | 420 | 1,233 | 868 | 2,868 |
| | (ii) Income Tax Relating to above | (38) | (141) | (109) | (179) | (226) | (746) |
| 9 | Total other comprehensive income | 651 | 403 | 311 | 1,054 | 642 | 2,123 |
| 10 | Total comprehensive income (7+9) | 11,277 | 22,935 | 5,285 | 34,211 | 17,584 | 47,197 |
| 11 | Paid up equity share capital (Face value of Rs. 10/- each) | 10,34,400 | 10,34,400 | 10,34,400 | 10,34,400 | 10,34,400 | 10,34,400 |
| 12 | Earnings per equity share (EPS) | | | | | | |
| | (i) Basic | 0.10 | 0.22 | 0.05 | 0.32 | 0.16 | 0.44 |
| | (ii) Diluted | 0.10 | 0.22 | 0.05 | 0.32 | 0.16 | 0.44 |

For Shashijit Infraprojects Limited


AJIT D. JAIN
(Chairman & Managing Director)
DIN: 01946992



Place: Vapi
DATE: 10/11/2023

NOTES:

1. The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meeting held on 10th November, 2023.
2. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have conducted a limited review of the above results for the Quarter and half year ended 30th September, 2023.
3. The above Un-audited Standalone Financial Results are prepared in accordance with the Indian Accounting Standard (IND-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principal generally accepted in India.
4. The figures for the quarter ended 30th September, 2023 are the balancing figures between the reviewed figures of quarter ended 30th June, 2023 and reviewed year to date figures up to year ended 30th September, 2023.
5. Figures for the corresponding previous periods have been re-classified/regrouped/re-arranged, wherever required to make them comparable with the figure of current periods.
6. The face value of the shares of the Company is Rs. 2/- per share w.e.f. 27th October, 2023 pursuant to the stock split approved by the shareholders, Accordingly, the paid up share capital of the Company is Rs. 10,34,40,000 divided into 5,17,20,000 shares of Rs. 2/ each as on date.
7. Company engaged in the business in Two Segments;
 - i. Construction & Engineering and related/allied activities
 - ii. Development and Operating of Government Infrastructures and related/allied activitiesThere is separate reportable segment as per Indian Accounting Standard 108 during the quarter under review. Therefore, operating segment reporting is applicable.
8. The Company does not have any subsidiary, associate or joint venture. Therefore, it has prepared only standalone results.
9. There are no investor complaints received/pending as on 30th September, 2023.
10. The aforesaid financial results will be uploaded on the Company's website www.shashijitinfrastructure.com and will also be available on the website of BSE LIMITED for the benefit of Investors and Shareholders.

For SHASHIJIT INFRAPROJECTS LIMITED



(AJIT JAIN)

CHAIRMAN & MANAGING DIRECTOR

DIN: 01846992



Date : 10th November, 2023

Place : Vapi

SHASHIJIT INFRAPROJECTS LIMITED formerly known as SHASHIJIT INFRAPROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER 2023
 CIN : L45201GJ2007PLC052114

(In Hundreds)

| Sr. No. | Particulars | HALF YEAR ENDED | HALF YEAR ENDED |
|----------|--|-----------------|-----------------|
| | | 30th Sep. 2023 | 30th Sep. 2022 |
| | | Rs. | Rs. |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net profit before Tax as per Statement of Profit & Loss | 46,436 | 17,639 |
| | Adjustment For : | | |
| | Depreciation | 49,882 | 36,531 |
| | Finance costs | 54,402 | 53,960 |
| | Interest Income | (1,022) | (1,296) |
| | Dividend Income | (38) | (50) |
| | Interest Income Included in Retention Money | - | - |
| | Sundry balance written back | (1,774) | - |
| | Provision for Gratuity and other long Term Provision | 1,449 | 948 |
| | Interest on Income Tax Refund | (2,580) | - |
| | Operating profit before working capital changes | 1,46,756 | 1,07,732 |
| | Adjustment for: | | |
| | (Increase) / Decrease in Trade Receivable | (1,63,646) | (20,153) |
| | (Increase) / Decrease in Inventories | 29,012 | (1,42,984) |
| | (Increase) / Decrease in Other current assets | (43,800) | (39,466) |
| | (Increase) / Decrease in Other non-current Assets | (5,802) | (1,304) |
| | (Increase) / Decrease in Trade payables | (19,466.23) | 2,32,567 |
| | (Increase) / Decrease in Other current liabilities | 19,672 | 1,27,582 |
| | (Increase) / Decrease in short term provision | 778 | 105 |
| | (Increase) / Decrease in short term Lease Liabilities | 36,660 | 487 |
| | (Increase) / Decrease in Non Current Lease Liabilities | (4,830) | 4,018 |
| | (Increase) / Decrease in Other long term provision | (40.38) | 905 |
| | | (1,51,463) | 1,61,857 |
| | CASH GENERATED FROM OPERATIONS | (4,707) | 2,69,589 |
| | Direct Taxes Paid (Refund) [Net] | (27,961) | (619) |
| | Cash Flow Before Extra Ordinary Items | (32,668) | 2,68,971 |
| | Net Cash from Operating Activities | (32,668) | 2,68,971 |
| B | CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| | Purchase of Tangible & Intangible Assets | (35,064) | (2,42,947) |
| | Interest Income | 40,172 | 1,296 |
| | Dividend Income | 38 | 50 |
| | Short Term Loans & Advances | 10,744.40 | 22,713 |
| | Long Term Loans & Advances | 0 | 0 |
| | Fixed Deposit Investment | 16,454 | (14,196) |
| | Net Cash used in Investing Activities | 32,343 | (2,33,084) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from Short Term Borrowing | 85,371 | 28,624 |
| | Finance costs | (80,377) | (53,960) |
| | Proceeds From Long Term Borrowings | (16,009) | (24,025) |
| | Net Cash used in Financing Activities | (11,015) | (49,361) |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (11,340) | (13,474) |
| | CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR | 17,179 | 30,630 |
| | CASH AND CASH EQUIVALENTS AT THE HALF YEAR 30/09/2022 | 5,839 | 17,156 |
| | | (11,340) | (13,474) |

The cash flow statement has been prepared as per indirect method
 As per our report of even date

For Shashijit Infraprojects Limited


 AJIT D. JAIN
 (Chairman & Managing Director)
 DIN: 01846992



Place: Vapi
 DATE : 10/11/2023

SHASHIJIT INFRAPROJECTS LIMITED
CIN : L45201GJ2007PLC052114

The company is primarily in the business of construction, development and allied activities of residential and industrial immovable properties, infrastructure facilities, driveways, public utilities, powerhouse buildings, factories etc. The company also provides the facilities like amusement park, restaurant services on Nagarpalika Lake segment during the quarter under review. The company has identified following segments as primary Reportable Business Segments :

(In Hundreds)

| Segment Wise Revenue Results, Assets and Laibilities | | | | | | | |
|--|---|------------------|------------------|------------------|--------------------|------------------|------------------|
| Sr. No. | Particulars | Quarter Ended | | | Year To Date Ended | | Year Ended |
| | | 30-09-2023 | 30-06-2023 | 30-09-2022 | 30-09-2023 | 30-09-2022 | 31-03-2023 |
| | | INR | INR | INR | INR | INR | INR |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Segment Revenue | | | | | | |
| | a) Construction and Development of Immovable Properties | 6,14,155 | 8,10,230 | 8,03,892 | 14,24,385 | 16,31,094 | 35,06,582 |
| | b) Government Infrastructure | 4,078 | 2,863 | 4,762 | 6,941 | 13,444 | 27,431 |
| | Total | 6,18,233 | 8,13,093 | 8,08,655 | 14,31,326 | 16,44,538 | 35,34,013 |
| | Less: Inter Segment Revenue | - | - | - | - | - | - |
| | Net Segment Revenue | 6,18,233 | 8,13,093 | 8,08,655 | 14,31,326 | 16,44,538 | 35,34,013 |
| 2 | Segment Results (Profit/(Loss Before Finance Cost, Exceptional Items and Tax)) | | | | | | |
| | a) Construction and Development of Immovable Properties | 50,125 | 55,565 | 31,697 | 1,05,689 | 67,796 | 1,85,452 |
| | b) Government Infrastructure | (5,006) | (5,658) | (6,334) | (10,664) | 162 | (22,509) |
| | Total | 45,118 | 49,907 | 25,364 | 95,025 | 67,957 | 1,62,943 |
| | Less: (i) Finance Cost | 27,376 | 27,026 | 24,911 | 54,402 | 53,960 | 1,10,642 |
| | Add: (ii) Un-Allocable Income | (1,315) | (4,499) | (1,296) | (5,813) | (3,642) | (15,715) |
| | Profit Before Tax | 19,057 | 27,379 | 1,748 | 46,436 | 17,639 | 68,016 |
| 3 | Segment Assets | | | | | | |
| | a) Construction and Development of Immovable Properties | 37,28,309 | 37,82,678 | 35,63,945 | 37,28,309 | 35,63,945 | 36,06,615 |
| | b) Government Infrastructure | 1,86,632 | 1,93,090 | 2,12,499 | 1,86,632 | 2,12,499 | 1,99,513 |
| | Total Segment Assets | 39,14,942 | 39,75,768 | 37,76,444 | 39,14,942 | 37,76,444 | 38,06,128 |
| 4 | Segment Liabilities | | | | | | |
| | a) Construction and Development of Immovable Properties | 25,81,815 | 26,55,959 | 25,15,623 | 25,81,815 | 25,15,623 | 25,11,352 |
| | b) Government Infrastructure | 1,18,199 | 1,16,158 | 1,09,717 | 1,18,199 | 1,09,717 | 1,14,060 |
| | Total Segment Liabilities | 27,00,014 | 27,72,117 | 26,25,339 | 27,00,014 | 26,25,339 | 26,25,412 |
| 5 | Capital employed (Segment Assets-Segment Liabilities) | | | | | | |
| | a) Construction and Development of Immovable Properties | 11,46,495 | 11,26,720 | 10,48,323 | 11,46,495 | 10,48,323 | 10,95,263 |
| | b) Government Infrastructure | 68,433 | 76,932 | 1,02,781 | 68,433 | 1,02,782 | 85,453 |
| | Total | 12,14,928 | 12,03,651 | 11,51,104 | 12,14,928 | 11,51,105 | 11,80,716 |

