May 30, 2022

To,
The Manager
Listing and Compliance Department,
NSE *Emerge*
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

Subject: **Outcome of Board Meeting**

This is to inform you that at the Board Meeting held today, the Board has, *inter alia,* considered and approved the following:

1. The Audited Financial Results (Standalone) along with the Auditors report for the half year and year ended on 31st March, 2022 in accordance with Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, a copy of which is enclosed herewith.

2. Appointment of Mr. Krushang Shah (DIN No. 07198525) as Managing Director of the company for a period of 5 years with effect from May 30, 2022 to May 29, 2027 subject to the approval of the members at the ensuing Annual General Meeting of the Company. Pursuant to the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, his brief profile is enclosed herewith.

You are kindly requested to take the same on your records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **Giriraj Civil Developers Limited**

Giriraj Civil Developers Limited Mumbai

(Krushang Shah)
Director

Brief Profile of Mr. Krushang Mahesh Shah

Name of the Director	Mr. Krushang Mahesh Shah (DIN No. 07198525)
Date of appointment	With effect from May 30, 2022 for a period of 5 years, subject to the approval of the members of the company at the ensuing of Annual General Meeting
Type	Managing Director
Age	29 years
Qualification	Bachelor of Engineering (B.E. Civil)
Expertise	Being a Civil Engineer, his expertise is in the field of designing, managing, supervising and construction of Civil engineering works, Infrastructure Constructions, large scale public work construction projects such as roads, buildings, bridges etc.
Directorship held in other companies	Jinalaya Infratech Private Limited
Number of Equity Shares held in the Company	3,63,500 equity shares of Rs. 10 each.
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Krushang Mahesh Shah is not debarred from holding the office of director by virtue of any SEBI order or any other such authority
Relationship Between Directors/ KMP inter-se	Mr. Krushang Mahesh Shah is Brother-in-Law of Mr. Prasham Shah, Director of the Company.

RHAD & CO.

CHARTERED ACCOUNTANTS

Head Office :- 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road (East), Dist. Palghar 401208.
Branch Office :- 101, Kamaldeep Industrial Estate, Sonavala Cross Road No. 2, Goregaon (East), Mumbai - 400063
Tel. :- 9561876128 / 9326675367 E-mail :- dineshbv12@gmail.com / ankit_bangar06@yahoo.com

Audited standalone Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Giriraj Civil Developers Limited,
Mumbai

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of **Giriraj Civil Developers Limited** (the company) for the half year ended 31st March,2022 and the year-to-date results for the year ended 31st March,2022, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the Half year ended 31st March,2022 as well as the year-to-date results for the year ended 31st 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 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Matters

We draw attention to note 33 of the accompanying standalone financial statements which explain the uncertainties and the management's assessment of the financial impart due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly depended upon circumstances as they evolve. Our opening in not modified in respect of this matter. There are no significant key audit matters observed by us except the matters reported in the notes to accounts.

Management's Responsibilities for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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

1. Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

4. 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.

5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the 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.

For R H A D & Co.
Chartered Accountants
(Firm Reg. No. 102588W)

R H A D & CO. MUMBAI M. No. 036247 CHARTERED ACCOUNTANTS

(Dinesh Bangar)
Partner
M.No. 036247

Place: Mumbai
Dated: 30/05/2022
UDIN: 22036247AJWPDM8235

GIRIRAJ CIVIL DEVELOPERS LIMITED

CIN: L45200MH2005PLC156879
Reg.office:06-A, Western Eage-II, Behind Metro Mall, Off W.E.Highway, Borivali (East),Mumbai-400066
Tel.022 28906356, Mob.9820092072, email:giriraj.civil05@gmail.com

(Rs. In Lakhs)

PART II - STATEMENT OF PROFIT AND LOSS ACCOUNT

Sr No.	Particulars	Half Year Ended 31/03/2022 Audited	Half Year Ended 30/09/2021 Unaudited	Half Year Ended 31/03/2021 Audited	Year Ended 31/03/2022 Audited	Year Ended 31/03/2021 Audited
	INCOME					
I	Revenue from operations	4,094.61	4,213.43	4,858.34	8,308.04	6,357.08
II	Other Income	45.28	33.91	16.33	79.19	33.42
III	**Total Revenue (I+II)**	**4,139.89**	**4,247.34**	**4,874.67**	**8,387.23**	**6,390.50**
IV	***EXPENDITURE***					
	Cost of materials consumed	4,035.41	4,083.04	4,650.45	8,118.45	5,806.77
	Purchase of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of:	-	-	-	-	-
	-finished goods,	(474.78)	(264.41)	(446.76)	(739.19)	(469.01)
	-work-in-progress and	-	-	-	-	-
	-Stock-in-Trade	123.13	72.26	238.62	195.39	367.39
	Direct Expenses	46.08	20.47	27.62	66.55	70.87
	Employee benefit Expenses	108.15	67.29	67.38	175.44	183.08
	Financial costs	3.91	3.69	3.75	7.60	7.66
	Depreciation and amortization expense	42.83	17.90	55.17	60.73	60.95
	Others Expenses	**3,884.73**	**4,000.24**	**4,596.23**	**7,884.97**	**6,027.71**
V	Profit before exceptional and extraordinary items and tax (III-IV)	255.16	247.10	278.43	502.26	362.79
VI	Exceptional Items	-	-	-	-	-
VII	VII. Profit before extraordinary items and tax (V-VI)	**255.16**	**247.10**	**278.43**	**502.26**	**362.79**
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	**255.16**	**247.10**	**278.43**	**502.26**	**362.79**
X	Tax expense:					
	(1) Current tax	63.00	58.00	70.50	121.00	94.00
	(2) Deferred tax	1.39	0.73	1.44	2.12	1.69
XI	Profit(Loss) from the period from continuing operations (IX-X)	190.77	188.37	206.50	379.14	267.09
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discounting operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	**190.77**	**188.37**	**206.50**	**379.14**	**267.09**
XVI	Earning per equity share:					
	(1) Basic	5.88	5.81	6.37	11.69	8.23
	(2) Diluted	5.88	5.81	6.37	11.69	8.23

For and on Behalf of Board of Directors
Giriraj Civil Developers Limited

Giriraj Civil Developers Limited Mumbai

(Krushang Shah)
Whole time Director
DIN:07198525

Place:Mumbai
Dated : 30/05/2022

Notes

1 The company has primary segment and there is no separate reporting segments in terms of Accounting Standard 17.

2 Corresponding previous periods figures have been regrouped/reclassified wherever necessary.

3 There were no Investor complaints receive or pending as on 31-03-2022

Particulars	Period ended 31/03/2022	Period ended 30/09/2021
Pending at the beginning of the Year	Nil	Nil
Received during the year	Nil	Nil
Disposed of During the Year	Nil	Nil
Remaining unresolved at the end of Year	Nil	Nil

GIRIRAJ CIVIL DEVELOPERS LIMITED

CIN: L45200MH2005PLC156879
Reg.office:06-A, Western Eage-II, Behind Metro Mall, Off W.E.Highway, Borivali (East),Mumbai-400066
Tel.022 28906356, Mob.9820092072, email:giriraj.civil05@gmail.com

(Rs. In Lakhs)

STATEMENT OF ASSETS AND LIABLITIES AS AT 31ST MARCH,2022

Sr No.	Particulars	Year Ended 31/03/2022 Audited	Year Ended 31/03/2021 Audited
I	**EQUITY & LIABILITIES**		
1	**Shareholder's Funds**		
	(a) Share Capital	324.41	324.41
	(b) Reserves and Surplus	3,090.85	2,654.82
	(c) Money received against share warrants	-	-
2	**Share application money pending allotment**		
3	**Non-Current Liabilities**		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (Net)	0.76	-
	(c) Other Long term liabilities	594.07	215.02
	(d) Long term provisions	-	-
4	**Current Liabilities**		
	(a) Short-term borrowings	1,787.83	1,474.58
	(b) Trade payables	2,184.12	2,718.87
	(c) Other current liabilities	323.54	151.67
	(d) Short-term provisions	121.00	94.00
	Total:-	**8,426.58**	**7,633.37**
II	**ASSETS:**		
1	**Non-current assets**		
	(a) Fixed assets		
	(i) Tangible assets	78.91	57.50
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	2,273.01	2,596.39
	(c) Deferred tax assets (net)	-	0.45
	(d) Long term loans and advances	446.04	101.04
	(e) Other non-current assets	657.62	414.67
2	**Current assets**		
	(a) Current investments	2,635.97	1,842.16
	(b) Inventories	973.92	1,730.34
	(c) Trade receivables	272.88	240.08
	(d) Cash and cash equivalents	280.96	267.90
	(e) Short-term loans and advances	807.27	382.84
	(f) Other current assets		
	Total:-	**8,426.58**	**7,633.37**

Giriraj Civil Developers Limited Mumbai

For and on Behalf of Board of Directors
Giriraj Civil Developers Limited

(Krushang Shah)
Whole time Director
DIN:07198525

Place:Mumbai
Dated : 30/05/2022

GIRIRAJ CIVIL DEVELOPERS LIMITED

CIN: L45200MH2005PLC56879
Reg.office:06-A, Western Eage-II, Behind Metro Mall, Off W.E.Highway, Borivali (East),Mumbai-400066
Tel.022 28906356, Mob.9820092072, email:giriraj.civil05@gmail.com

(Rs. In Lakhs)

CASH FLOW STATEMENT AS AT 31 MARCH, 2022

Sr. No	Particulars	As at 31/03/2022	As at 31/03/2021
A]	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit available for appropriation after tax	**379.14**	**267.09**
	Adjustment for:		
	Depreciation	7.60	7.66
	Provision for Tax	121.00	94.00
	Provision for Deferred Tax	1.21	0.67
	Adjustment of Previous year Tax	0.91	1.03
	Interest & Finance Charges Paid	175.44	183.08
	Interest Income Received	(50.46)	(45.37)
	Rent received	-	-
	Share of Profit(Loss) of Joint Venture	(23.54)	12.47
	Profit on Sale of Assets	-	-
		611.30	**520.63**
	Adjustment for change in Working Capital		
	Inventories	(793.81)	(391.66)
	Trade and other Receivables	756.41	(300.61)
	Loan & Advances and Other Current Assets	(1,025.43)	1,403.22
	Trade Liabilities & Provisions	(78.75)	1,653.08
	NET CASH FROM OPERATING ACTIVITIES (A)	**(530.28)**	**2,884.67**
B]	**CASH FLOW FROM INVESTING ACTIVITES**		
	Purchase of fixed assets	(29.00)	-
	Sale of fixed assets	-	-
	Sale/(Purchase) of investments	323.38	(2,427.13)
	Interest Income received	50.46	45.37
	Rent Received	-	-
	Share of Profit(Loss) of Joint Venture	23.54	(12.47)
	Profit on Sale of Assets	-	-
	NET CASH USED IN INVESTING ACTIVITIES (B)	**368.38**	**(2,394.23)**
C]	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of Equity Shares	-	-
	Capital Receipt of Loan settlement	56.89	57.95
	Proceeds from Short term Borrowing	(281.88)	(173.22)
	Proceeds from Term Loan	(75.91)	(44.65)
	Proceeds from Unsecured Borrowing	671.04	(45.63)
	Interest & Finance Charges paid	(175.44)	(183.08)
	Miscellaneous Expenses	-	-
	NET CASH FROM FINANCING ACTIVITIES (C)	**194.70**	**(388.63)**
	NET INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]	**32.80**	**101.80**
	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	240.08	138.28
	CASH AND CASH EQUIVALENTS AT END OF YEAR	272.88	240.08

Giriraj Civil Developers Limited Mumbai

For and on Behalf of Board of Directors
Giriraj Civil Developers Limited

(Krushang Shah)
Whole time Director
DIN:07198525

Place:Mumbai
Dated : 30/05/2022

GIRIRAJ CIVIL DEVELOPERS LIMITED

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 &
ISO 45001:2018 Certified Company
CIN L45200MH2005PLC156879

May 30, 2022

To,
The Manager
Listing and Compliance Department,
NSE *Emerge*
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051

Scrip Symbol: GIRIRAJ

Dear Sir/ Madam,

Subject: **Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the half year and year ended on 31st March, 2022**

Pursuant to the requirement of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, we hereby confirm and declare that the Statutory Auditors of the Company, M/s. R H A D & Co., Chartered Accountants (Firm Registration No. 102588W), have issued an unmodified audit report on standalone audited financial statements of the company for the half year and year ended on 31st March, 2022.

You are kindly requested to take the same on your records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **Giriraj Civil Developers Limited**

Giriraj Civil Developers Limited Mumbai

(Krushang Shah)
Director

+91 22 28906356
giriraj.civil05@gmail.com | Info@giriraj.co
Head Office : Office No. 006/A Wing, Ground Floor, Western Edge - 2, Premises Co.op. Soc. Ltd., Western Express Highway, Borivali (East), Mumbai-400 066.

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