



INFRA PROJECTS LIMITED

ENGINEERING CONSULTANTS & CONTRACTORS

Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road, Nr. Mann Party Plot Cross Road,
Bodakdev, Ahmedabad - 380 054. Gujarat, India. Telefax : +91 - 79 - 4008 6771-74.
E-mail : elect@hecproject.com, Web : www.hecprojects.in, CIN : L45200GJ2005PLC046870

Date: 20th January 2024

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: HECPROJECT
Series: EQ

Dear Sir /Madam,

**Sub: Clarification for financial results submitted by company on 10th November 2023 of HEC Infra
Projects Limited**

With reference to the mail received from your end and above mentioned subject stating that there are few deficiency/discrepancies the company would like to give clarification on the points stated which are as follows:

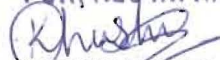
1. **Financial results not signed by authorized signatories:-** The financial results are duly signed by the authorized signatories i.e. the financial results are signed by the Managing Director whereas the limited review report has the sign of the statutory auditor. We request you to kindly check the same and take the same into consideration. Whereas, for your reference I am herewith attaching the results submitted for your perusal.
2. **Financial results not submitted within 30 minutes from the end of the board meeting:-** In this regard company would like to clarify that the board meeting concluded at 1:10 pm and the result was uploaded by 1:44 pm. In this context we would like to inform that there was some technical internet issue from our service provider which resulted in 4 minutes delay from our side. We request you to kindly consider this as technical error and to overlook the same as it was not intentional. We will ensure that this won't happen next time from our end.

Please take note of the above and acknowledge the same. Your understanding and co-operation in the matter is highly appreciated. We hope you will look into both the cases positively.

Thanking You,

FOR, HEC INFRA PROJECTS LIMITED

FOR, HEC INFRA PROJECTS LIMITED


KHUSHI BHATT

COMPANY SECRETARY

M.NO:A51011



INFRA PROJECTS LIMITED

ENGINEERING CONSULTANTS & CONTRACTORS

Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road, Nr. Marine Party Plot Cross Road,
Bodakdev, Ahmedabad - 380 054. Gujarat, India. Telefax : +91 - 79 - 4008 6771-74.
E-mail : elect@hecproject.com, Web. : www.hecprojects.in, CIN : L45200GJ2005PLC046870

Date: 10th November, 2023

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/I, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: HECPROJECT
Series: EQ

Dear Sir /Madam,

Sub: Outcome of Board Meeting dated 10th November 2023

Pursuant to Regulation 30 and Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), kindly note that the Board of Directors of the Company at their meeting held today i.e., on Friday, November 10, 2023 have inter alia considered and approved the Unaudited Standalone Financial Results ("Results") for the quarter and half year ended September 30, 2023 along with Limited Review Report issued by the Statutory Auditors of the Company.

A copy of the Unaudited Financial Results together with the Limited Review Report on the said Results has been enclosed.

The above information is also being made available on the Company's website i.e <https://hecprojects.in/>.

The meeting of the Board of Directors of the Company commenced at 10:00 am and concluded at 1:10 pm

Please take note of the above.

Thanking You,

FOR, HEC INFRA PROJECTS LIMITED

FOR, HEC INFRA PROJECTS LIMITED


KHUSHI BHAT
COMPANY SECRETARY

M.NO:A51011

Encl: As above

HEC INFRA PROJECTS LIMITED
CIN : 145200G12005PLC046870

Registered office: Sigma-1 Corporates, Corporate House No.6, Sindhu Bhavan Road,
Nr. Mann Party Plot Cross Road, Boadakdev, Ahmedabad-380054
Tel: 91-79-40086771-74; Website: www.hecprojects.in; Email Id : elect@hecproject.com

Statement of Standalone Unaudited Results for the Quarter and half year Ended on 30th September, 2023

Particulars	(Rs in lakhs)					
	Quarter ended on		Half year ended on		Year ended on	
	30.09.2023	30.06.2023	30.09.2022	30.09.2022	31.03.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Income from Operations						
I Revenue from operation	1526.80	1325.7	883.08	2852.50	2076.49	5173.30
II Other Income	8.08	8.57	8.60	16.65	16.57	134.20
III Total Income (I + II)	1534.88	1334.27	891.68	2869.15	2093.06	5307.59
IV Expenses						
a) Cost of Material Consumed		0				
b) Purchase of Stock in Trade	449.95	870.09	392.04	1,320.04	999.93	2,356.45
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	54.63	230.22	99.23	284.85	358.81	(20.93)
d) Manufacturing Expense	0.00		0.00	0.00	0.00	
e) Employee Benefit Expense	80.37	50.37	86.66	130.74	144.16	133.29
f) Finance cost	70.25	57.91	63.62	128.10	133.91	171.68
g) Depreciation & amortization	5.81	5.51	6.56	11.32	12.44	22.04
h) Other Expenditure	809.46	93.34	221.00	902.80	405.29	2,173.76
Total Expenses (IV)	1470.48	1307.44	869.11	2777.92	2054.54	5187.29
V Profit/(Loss) before extra ordinary and exceptional items and tax (III - IV)	64.40	26.83	22.57	91.23	38.52	120.30
VI Exceptional Items						
VII Profit/(Loss) before extra ordinary items and tax (V-VI)	64.40	26.83	22.57	91.23	38.52	120.30
VIII Extra Ordinary Items						
IX Profit / (Loss) before Tax (VII - VIII)	64.40	26.83	22.57	91.23	38.52	120.30
X Tax expense						
(i) Current Tax		6.98		22.96	10.00	38.50
(ii) Deferred Tax	0.00	0.00	0.00	0.45	0.00	0.23
(iii) Taxation in respect of earlier years						2.74
(iv) MAT credit entitlement						-
XI Profit (Loss) for the period from continuing operations (IX - X)	64.40	19.85	22.57	67.82	28.52	78.83
XII Profit/(loss) from discontinuing operations						
XIII Tax expense of discontinuing operations						
XIV Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)						
XV Profit (Loss) for the period (XI + XIV)	64.40	19.85	22.57	67.82	28.52	78.83
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 for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period)	64.40	19.85	22.57	67.82	28.52	78.83
XVIII Paid up equity share capital	1013.82	1013.82	1013.82	1013.82	1013.82	1013.82
Face value of equity share capital(per share)						
18 Reserve excluding Revaluation Reserves						
XIX Earnings Per Share (for continuing operation):						
a) Basic	0.64	0.20	0.22	0.67	0.28	0.78
b) Diluted	0.64	0.20	0.22	0.67	0.28	0.78
XX Earnings Per Share (for discontinued operation)						
a) Basic	-	-	-	-	-	-
b) Diluted	-	-	-	-	-	-
XXI Earnings Per Share (for discontinued & continuing operation)						
a) Basic	0.64	0.20	0.22	0.67	0.28	0.78
b) Diluted	0.64	0.20	0.22	0.67	0.28	0.78

NOTES:

- The above unaudited Financial Results have been reviewed by Audit committee of the Board and approved and adopted by Board of Directors at its meeting held on November 10, 2023.
- This statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other recognised accounting practices and policies to the extent applicable and in terms of Regulation 33 of SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 .
- The Management identified and monitors "EPC Electro-Mechanical project" as the only business segment. Hence segment reporting is not applicable to the company.
- To facilitate Comparison , figures of previous periods has been regrouped and rearranged, wherever necessary.
- The above result of the company are available on company's website www.hecproject.com and also on www.nseindia.com



BY ORDER OF THE BOARD OF DIRECTORS,
FOR, HEC INFRA PROJECTS LTD.

MR. GAURANG P. SHAH
(Director)
(DIN : 01756079)

Date: 10/11/2023
Place: Ahmedabad

HFC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870

Registered office: Sigma-1 Corporates, Corporate House No.6, Simfira Bhavan Road,
Nr. Mann Party Plot Cross Road, Boadakdev, Ahmedabad-380054
Tel: 91-79-10086771-74; Website: www.hfcinfra-projects.in; Email Id: elect@hfcinfra-projects.com

Statement of Assets and Liabilities for Companies as on 30th september,2023

Particulars		As at 30/09/2023(Unaudited)	As at 31/03/2023(Audited)
A	Assets		
1	Non-current assets		
	(a) Property, plant and equipment		
	(i) Tangible asset	182.23	192.88
	(ii) Intangible asset	-	-
	(iii) Capital work in progress		
	(b) Non current investment		
	(c) Deferred tax asset(net)		
	(d) Long term loan and advances		
	(e) Other non current asset	505.61	536.14
	Sub total of Non current asset	687.84	729.02
2	Current assets		
	(1) financial asset		
	(a) Current investments		
	(b) Inventories	1,294.34	1,579.19
	(c) Trade receivables	2,174.51	3,010.63
	(d) Cash and cash equivalents	1,477.65	294.31
	(e) Short term loan and advances	2,103.19	2,866.72
	(f) Other current asset	244.32	-
	Total current assets	7,294.01	7,750.85
	Total assets	7,981.84	8,479.87
B	Equity and liabilities		
1	Shareholders' funds		
	(a) Share Capital	1013.82	1013.82
	(b) Reserves and Surplus	2,068.45	2,001
	(c) Money received against share warrants		
	Sub-total -Shareholders' funds	3,082.27	3,014.43
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long term borrowings	2,464.10	2,126.06
	(b) Deferred tax liabilities (net)	15.56	15.11
	(c) Other long-term liabilities	6.01	6.01
	(d) Long-term provisions		
	Sub-total Non current liabilities	2,485.67	2,147.18
4	Current liabilities		
	(1) Financial Liabilities		
	(a) Short-term borrowings	1,175.38	817.34
	(b) Trade Payables		
	(A) Due To MSME	288.34	650.34
	(B) Due to Other than MSME	741.45	1,664.13
	(c) Other current liabilities	185.78	186.41
	(d) Short-term provisions	22.96	-
	Total current liabilities	2,413.90	3,318.24
	Total equity and liabilities	7,981.84	8,479.87

To facilitate Comparison , figures of previous periods has been rearranged, wherever necessary.

Place : Ahmedabad

Date :10/11/2023



BY ORDER OF THE BOARD OF DIRECTORS,
FOR, HFC INFRA PROJECTS LTD

Mr. CAITRANG.P.SHAH

(Director)

(DIN :01756079)

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

PARTICULARS	30TH SEPTEMBER, 2023	30TH SEPTEMBER, 2022
A. Cash flows from used in operating activities		
Profit before tax	91.23	38.51
Adjustments for reconcile profit (loss)		
Adjustments for finance costs		
Adjustments for decrease (increase) in inventories	284.85	358.82
Adjustments for decrease (increase) in trade receivables, current	836.12	1,105.12
Adjustments for decrease (increase) in trade receivables, non-current	30.53	
Adjustments for decrease (increase) in other current assets	519.21	(517.96)
Adjustments for increase (decrease) in trade payables, current	(1,284.70)	(99.17)
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	(0.63)	73.26
Adjustments for increase (decrease) in other non-current liabilities		
Adjustments for depreciation and amortisation expense	11.32	12.44
Total adjustments for reconcile profit (loss)	396.69	932.51
Net cash flows from (used in) operations	487.92	971.02
Dividends received		
Interest paid	128.16	133.91
Interest received	(1.41)	(1.18)
Income taxes paid (refund)		10.00
Rent Received	(16.13)	(16.13)
Net cash flows from (used in) operating activities	598.55	1,077.62
B. Cash flows from used in investing activities		
Purchase of property, plant and equipment	(0.66)	(13.25)
Purchase of intangible assets		
Rent Received	16.13	16.13
Other inflows (outflows) of cash		
Net cash flows from (used in) investing activities	15.47	2.88
C. Cash flows from used in financing activities		
Proceeds from borrowings		108.61
Repayments of borrowings	696.07	
Payments of finance lease liabilities		
Payments of lease liabilities		
Increase)/Decrease in Other Non-Current Assets		(813.43)
Interest received	1.41	
Rent received		1.18
Interest paid	(128.16)	(133.91)
Income taxes paid (refund)		
Other inflows (outflows) of cash		
Net cash flows from (used in) financing activities	569.31	(837.55)
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	1,183.33	242.95
Cash and cash equivalents cash flow statement at beginning of period	294.31	272.24
Cash and cash equivalents cash flow statement at end of period	1,477.64	515.19

Notes

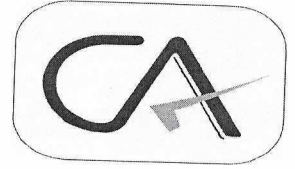
1) The above cash flow statement has been prepared under "indirect method" as set out in Indian Accounting Standard 7, "Statement of cash flows"

Date: 10/11/2023
Place: Ahmedabad



BY ORDER OF THE BOARD OF DIRECTORS,
FOR, HEC INFRA PROJECTS LTD

Mr. GAURANG P. SHAH
(Director)
(DIN :01756079)



Independent Auditor's Review Report On standalone unaudited financial results of HEC Infra Projects Limited for the quarter ended 30 September 2023 and year-to-date financial results for the period from 1 April 2023 to 30 September 2023 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
HEC INFRA PROJECTS LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of HEC Infra Projects Limited ("the Company") for the quarter ended 30th September, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

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 consists of making inquiries, primarily of persons responsible for financial and accounting matters, 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 be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone 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 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

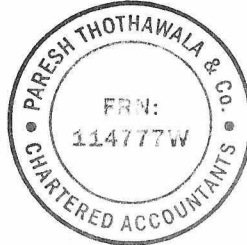
**For Paresh Thothawala & Co
Chartered Accountants
Firm Registration No: 114777W**

Paresh K Thothawala

Paresh K Thothawala

Partner

Membership No: 048435



Date: 10th November, 2023

Place: Ahmedabad

UDIN: 23048435 BGRU29300