



**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: 11<sup>th</sup> November 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,

**Subject: Outcome of the Meeting of Board of Directors of the Company held on Monday,11<sup>th</sup> November 2024**

**Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. **Monday,11<sup>th</sup> November 2024**. The Board meeting commenced at 11.00 am and concluded at 12.00 pm. The following business as specified below was transacted at the meeting:

- 1.The Board has approved the un-audited financial for the quarter and half year ended on 30<sup>th</sup> September, 2024. The Board also noted the limited review report issued by the Statutory Auditors of the company for the quarter and half yearly ended on 30<sup>th</sup> September 2024.
- 2.The board has approved the Statement of Asset and liabilities for the half year ended on 30<sup>th</sup> September 2024.
3. The board has approved the Statement of Cash flow for the half year ended on 30<sup>th</sup> September 2024. As the Managing Director is not in the town resultantly Mr.Rahul Shah is authorized to sign the financials.
4. Constitution of Corporate Social Responsibility(CSR) committee: The company has formed CSR committee which is as below:
  - Mrs.Dipika P Soni-Chairman(Independent Director)
  - Mr.Gaurang P Shah- Member(Managing Director)
  - Mrs.Raina Singh-Member(Independent Director)
5. Other business arising out of the above business, incidental and ancillary to the company's business

Request you to kindly take the above information on record.

Thanking You,

FOR, HEC INFRA PROJECTS LIMITED

FOR HEC INFRA PROJECTS LIMITED

**KHUSHI BHATT**  
**COMPANY SECRETARY**

M.NO:A51011

Encl: As above

*Quality & Commitment....*

HEC INFRA PROJECTS LIMITED  
CIN : L45200GJ2005PLC046870

Registered office: Sigma-1 Corporates, Corporate House No.6, Sindhu Bhavan Road,  
Nr. Mann Party Plot Cross Road, Bodakdev, 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, 2024

Particulars	[Rs in lakhs except EPS]					
	Quarter ended on			Half year ended on		Year ended on
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>Income from Operations</b>						
I Revenue from operation	2,003.53	1,802.25	1,526.80	3,805.79	2,852.50	7,378.95
II Other Income	70.35	23.19	8.08	93.53	16.65	334.84
III <b>Total Income (I + II)</b>	<b>2,073.88</b>	<b>1,825.44</b>	<b>1,534.88</b>	<b>3,899.32</b>	<b>2,869.15</b>	<b>7,713.79</b>
<b>IV Expenses</b>						
a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in Trade	676.58	1,439.09	449.95	2,115.67	1,320.04	3,003.27
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	473.84	(231.30)	54.63	242.54	284.85	569.00
d) Employee Benefit Expense	87.80	80.73	80.37	168.53	130.74	340.02
e) Finance cost	69.60	24.70	70.25	94.29	128.16	182.23
f) Depreciation & amortization	10.35	10.36	5.81	20.71	11.32	16.64
g) Other Expenditure	648.05	392.71	809.46	1,040.76	902.80	2,940.77
<b>Total Expenses (IV)</b>	<b>1,966.22</b>	<b>1,716.30</b>	<b>1,470.48</b>	<b>3,682.51</b>	<b>2,777.92</b>	<b>7,051.93</b>
<b>V Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)</b>	<b>107.66</b>	<b>109.15</b>	<b>64.40</b>	<b>216.81</b>	<b>91.23</b>	<b>661.86</b>
VI Exceptional Items						
<b>VII Profit/(Loss) before extra ordinary Items and tax (V - VI)</b>	<b>107.66</b>	<b>109.15</b>	<b>64.40</b>	<b>216.81</b>	<b>91.23</b>	<b>661.86</b>
VIII Extra Ordinary Items						
<b>IX Profit / (Loss) before Tax (VII - VIII)</b>	<b>107.66</b>	<b>109.15</b>	<b>64.40</b>	<b>216.81</b>	<b>91.23</b>	<b>661.86</b>
<b>X Tax expense</b>						
(i) Current Tax	41.84	27.47	0.00	69.31	22.96	189.72
(ii) Deferred Tax	(1.87)	(1.85)	0.00	(3.72)	0.45	0.50
(iii) Taxation in respect of earlier years	(54.86)	0.00	0.00	(54.86)	0.00	0.00
<b>XI Profit (Loss) for the period from continuing operations (IX - X)</b>	<b>122.55</b>	<b>83.53</b>	<b>64.40</b>	<b>206.08</b>	<b>67.82</b>	<b>471.64</b>
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
<b>XIV Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)</b>						
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>122.55</b>	<b>83.53</b>	<b>64.40</b>	<b>206.08</b>	<b>67.82</b>	<b>471.64</b>
<b>XVI Other Comprehensive Income:</b>						
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	0.00	0.00	0.00	0.00	0.00	0.00
<b>XVII Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and Other comprehensive Income for the period )</b>	<b>122.55</b>	<b>83.53</b>	<b>64.40</b>	<b>206.08</b>	<b>67.82</b>	<b>471.64</b>
XVIII Paid up equity share capital	1,013.82	1,013.82	1,013.82	1,013.82	1,013.82	1,013.82
Face value of equity share capital(per share)						
<b>18 Reserve excluding Revaluation Reserves</b>						
<b>XIX Earnings Per Share (for continuing operation):</b>						
a) Basic	1.21	0.82	0.64	2.03	0.67	4.65
b) Diluted	1.21	0.82	0.64	2.03	0.67	4.65
<b>XX Earnings Per Share (for discontinued operation)</b>						
a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
<b>XXI Earnings Per Share (for discontinued &amp; continuing operation)</b>						
a) Basic	1.21	0.82	0.64	2.03	0.67	4.65
b) Diluted	1.21	0.82	0.64	2.03	0.67	4.65

**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 11,2024
- This statements has been prepared in accordance with the Companies ( Indian Accounting Standard ) Rules,2015 - IND AS prescribed under Sec- 133 of the companies Act, 2013 read with the Companies( Indian Accounting Standards) 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.hecprojects.in and also on www.nseindia.com



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

Mr. Rahul G Shah  
( Director )  
( DIN : 06862697 )

Date:11/11/2024  
Place: Ahmedabad

Particulars		As at 30/09/2024 (Unaudited) (Amt in lakhs)	As at 31/03/2024 (Audited) (Amt in lakhs)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, plant and equipment		
	(i) Tangible asset	124.92	145.79
	(ii) Intangible asset	0.00	0.00
	(iii) Capital work in progress	0.00	0.00
	(b) Non current investment	0.00	0.00
	(d) Long term loan and advances	0.00	0.00
	(e) Other non current asset	4,067.80	790.92
	<b>Sub total of Non current asset</b>	<b>4,192.73</b>	<b>936.71</b>
<b>2</b>	<b>Current assets</b>		
	(1) financial asset		
	(a) Current investments	0.00	0.00
	(b) Inventories	767.65	1,010.20
	(c) Trade receivables	3,033.42	1,503.73
	(d) Cash and cash equivalents	14.64	1,149.01
	(e) Short term loan and advances	81.58	2,333.38
	(f) Other current asset	1,352.45	966.54
	<b>Total current assets</b>	<b>5,249.74</b>	<b>6,962.86</b>
	<b>Total assets</b>	<b>9,442.46</b>	<b>7,899.57</b>
<b>B</b>	<b>Equity and liabilities</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	1,013.82	1,013.82
	(b) Reserves and Surplus	2,678.45	2,472.37
	(c) Money received against share warrants	0.00	0.00
	<b>Sub-total -Shareholders' funds</b>	<b>3,692.27</b>	<b>3,486.19</b>
<b>2</b>	<b>Share application money pending allotment</b>	<b>0.00</b>	<b>0.00</b>
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long term borrowings	2,994.92	2,461.85
	(b) Deferred tax liabilities (net)	11.89	15.61
	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	<b>Sub-total Non current liabilities</b>	<b>3,006.81</b>	<b>2,477.47</b>
<b>4</b>	<b>Current liabilities</b>		
	(1) Financial Liabilities		
	(a) Short-term borrowings	1,556.92	559.20
	(b) Trade Payables		
	(A) Due To MSME	96.73	101.55
	(B) Due to Other than MSME	821.90	862.67
	(c) Other current liabilities	287.82	759.86
	(d) Short-term provisions	0.00	52.63
	<b>Total current liabilities</b>	<b>2,743.38</b>	<b>1,935.92</b>
	<b>Total equity and liabilities</b>	<b>9,442.46</b>	<b>7,899.57</b>

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

Place : Ahmedabad

Date : 11/11/2024



BY ORDER OF THE BOARD OF DIRECTORS,

FOR, HEC INFRA PROJECTS LIMITED

Mr. Rahul G Shah

( Director )

( DIN : 06862697 )

**STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2024(Rs in lakhs)**

PARTICULARS	30TH SEPTEMBER, 2024	30TH SEPTEMBER, 2023
<b>A. Cash flows from used in operating activities</b>		
Profit before tax	216.81	91.23
<b>Adjustments for reconcile profit (loss)</b>		
Adjustments for decrease (increase) in inventories	242.55	284.85
Adjustments for decrease (increase) in trade receivables, current	(1,529.69)	836.12
Adjustments for decrease (increase) in non-current assets	(3,276.88)	30.53
Adjustments for decrease (increase) in Short term loan and advances	2,251.80	0.00
Adjustments for decrease (increase) in other current assets	(385.91)	519.21
Adjustments for increase (decrease) in trade payables, current	(45.58)	(1,284.70)
Adjustments for increase (decrease) in other current liabilities	(72.04)	(0.63)
Adjustments for increase (decrease) in other non-current liabilities	(52.63)	0.00
Adjustments for depreciation and amortisation expense	20.71	11.32
Adjustments for non cash items	(0.31)	0.00
<b>Total adjustments for reconcile profit (loss)</b>	<b>(2,847.99)</b>	<b>396.69</b>
<b>Net cash flows from (used in) operations</b>	<b>(2,631.18)</b>	<b>487.92</b>
Dividends received	0.00	0.00
Interest paid	94.29	128.16
Interest received	(48.16)	(1.41)
Income taxes paid (refund)	(14.45)	0.00
Rent Received	0.00	(16.13)
<b>Net cash flows from (used in) operating activities</b>	<b>(2,599.50)</b>	<b>598.55</b>
<b>B. Cash flows from used in investing activities</b>		
Purchase of property, plant and equipment	0.00	(0.66)
Sale of property, plant and equipment	0.47	0.00
Interest received	48.16	1.41
Rent Received	0.00	16.13
<b>Net cash flows from (used in) investing activities</b>	<b>48.63</b>	<b>16.88</b>
<b>C. Cash flows from used in financing activities</b>		
Proceeds/Repayments from borrowings	1,510.79	696.07
Interest paid	(91.29)	(128.16)
<b>Net cash flows from (used in) financing activities</b>	<b>1,416.50</b>	<b>567.91</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>0.00</b>	<b>0.00</b>
Effect of exchange rate changes on cash and cash equivalents	0.00	0.00
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1,134.37)</b>	<b>1,183.34</b>
Cash and cash equivalents cash flow statement at beginning of period	1,149.01	294.31
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>14.64</b>	<b>1,477.64</b>

Notes

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

Date: 11/11/2024  
Place: Ahmedabad



**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, HEC INFRA PROJECTS LIMITED**

**Mr. Rahul G Shah  
( Director )  
( DIN : 06862697 )**

**Independent Auditor's Review Report On standalone unaudited financial results of HEC Infra Projects Limited for the quarter ended 30 September 2024 and year-to-date financial results for the period from 1 April 2024 to 30 September 2024 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 30<sup>th</sup> September, 2024 ("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 Krushnakant  
Thothawala

Digitally signed by Paresh  
Krushnakant Thothawala  
Date: 2024.11.11 11:30:31  
+05'30'

**Paresh K Thothawala  
Partner**

**Membership No: 048435**



**Date: 11<sup>th</sup> November, 2024**

**Place: Ahmedabad**

**UDIN: 24048435BKAPDS4398**