

HEC **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: 14th November, 2019

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: SM

Dear Sir /madam,

Sub: Outcome of Board Meeting for the Approval of Unaudited Financial Results for the half year ended on 30th September, 2019.

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results of the Company along Limited Review Report for the half year ended 30th September, 2019, duly approved by the Board of Directors of the Company, at its meeting held on today i.e. Thursday, 14th November, 2019.

The Meeting Commenced at 02:00 p.m. and concluded at 03:30 p.m.

This is for your information and record.

Thanking You,

Yours faithfully,

For, HEC INFRA PROJECTS LIMITED


GAURANG P. SHAH
MANAGING DIRECTOR
DIN: 01756079



Enclosure: a/a

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, Boadakdev, Ahmedabad-380054
Tel : 91-79-40086771 – 74; Website : www.hecprojects.in; Email Id : elect@hecproject.com

Statement of Unaudited Financial Results for the half year ended on 30th September, 2019


Sr. No.	Particulars	Half year ended				Year ended	
		30/09/2019	31/03/2019	30/09/2018	31/03/2019		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)		
I	Revenue from Operations	1724.92	4254.04	3754.22	8008.26		
II	Other Income	33.82	72.69	27.80	100.49		
III	Total Revenue (I + II)	1758.74	4326.73	3782.02	8108.75		
IV	Expenses						
	(a) Purchase of Stock-in-Trade	1149.72	2392.49	2925.40	5317.89		
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(276.75)	262.35	(525.09)	(262.74)		
	(c) Employee Benefit Expense	162.53	300.32	176.15	476.47		
	(d) Financial Costs	129.53	263.72	141.19	404.91		
	(e) Depreciation and Amortization Expense	15.97	15.54	15.75	31.29		
	(f) Other Expenses	556.50	1057.34	831.08	1888.42		
	Total Expenses	1737.50	4291.76	3564.48	7856.24		
V	Profit before Exceptional and Extraordinary items and tax (III-IV)	21.24	34.97	217.54	252.51		
VI	Exceptional Items	0	0.00	0	0		
VII	Profit before extraordinary items and tax (V-VI)	21.24	34.97	217.54	252.51		
VIII	Extraordinary Items	0	0	0	0		
IX	Profit before Tax (VII -VIII)	21.24	34.97	217.54	252.51		
X	Tax Expense:						
	(1) Current tax	0	3.00	72.00	75.00		
	(2) Deferred Tax	0	(5.89)	0	(5.89)		
	(3) Taxation in respect of earlier year	0	(11.94)	0	(11.94)		
XI	Profit/(Loss) for the period from continuing operations (IX-X)	21.24	49.80	145.54	195.34		
XII	Profit/(Loss) for the period from discontinuing operations	0	0	0	0		
XIII	Tax Expense of discontinuing operations	0	0	0	0		
XIV	Profit/(Loss) for the period from discontinuing operations (XII-XIII)	0	0	0	0		
XV	Profit/ (Loss) for the period (XI+XIV)	21.24	49.80	145.54	195.34		
XVI	Earnings / (Loss) Per Share Face Value of Rs. 10/- each (not annualised)						
	(1) Basic	1.05	2.45	7.18	9.63		
	(2) Diluted	1.05	2.45	7.18	9.63		

Notes:

- The above financial results have been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective Meetings held on 14th November, 2019.
- The Management identifies and monitors "EPC Electro-Mechanical Project" as the only Business Segment.
- Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years.
- Figures for the last half year ended 31st March, 2019 are the balancing figures between the Audited figures of the year ended on 31st March, 2019 and half year ended on 30th September, 2018.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Auditor has conducted a Limited Review of the above financial results for the half year ended on 30th September, 2019.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current half year's /year's classification.
- The above result of the Company are available on the Company's website www.hecprojects.in and also at www.nseindia.com

Date: 14th November, 2019
Place: Ahmedabad

For: HEC INFRA PROJECTS LIMITED



GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079

HEC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870


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 Assets and Liabilities as at 30th September, 2019

Sr. No.	Particulars	(Rs in Lacks)	
		As at 30/09/2019 (Unaudited)	As at 31/03/2019 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	202.76	202.76
	(b) Reserves and Surplus	2617.92	2596.67
	(c) Money received against share warrents	0	0
	Sub-total - Shareholders' funds	2820.68	2799.43
2	Share application money pending allotment		0
3	Non-current liabilities		
	(a) Long term borrowings	1631.75	1257.45
	(b) Deferred tax liabilities (net)	17.50	17.50
	(c) Other long-term liabilities	6.26	6.26
	(d) Long-term provisions	0	0
	Sub-total - Non-current liabilities	1655.51	1281.21
4	Current liabilities		
	(a) Short-term borrowings	1800.73	1518.71
	(b) Trade Payables		
	(A) total o/s due of Micro enterprises and Small	522.94	147.38
	(B) total o/s due of creditors other than Micro enterprises and Small enterprises	1542.17	3290.35
	(c) Other current liabilities	85.62	84.94
	(d) Short-term provisions	663.76	0.00
	Sub-total - Current liabilities	4615.22	5041.38
	TOTAL - EQUITY AND LIABILITIES	9091.41	9122.02
B	ASSETS		
1	Non-current assets		
	(a) Property, Plant & Equipment		
	(i) Tangible assets	207.59	223.56
	(ii) Intangible assets	0	0
	(iii) Capital work-in-progress	0	0
	(iv) Intangible assets under development	0	0
	(b) Non-current investments	0	0
	(c) Deferred tax assets (net)	0	0
	(d) Long-term loans and advances	0	0
	(e) Other non-current assets	802.99	948.96
	Sub-total - Non-current Asstes	1010.58	1172.52
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	1216.55	939.77
	(c) Trade receivables	2430.31	3086.09
	(d) Cash and cash equivalents	606.59	444.67
	(e) Short-term loans and advances	3827.38	3478.97
	(f) Other current assets	0	0
	Sub-total - Current Asstes	8080.83	7949.50
	TOTAL - ASSETS	9091.41	9122.02

Date: 14th November, 2019
Place: Ahmedabad

For, HEC INFRA PROJECTS LIMITED



GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079

HEC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870

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

Cash Flow Statement for the period ended 30th September, 2019


Particulars	(Rs in Lacks)	
	for the period ended	
	30/09/2019 (Unaudited)	30/09/2018 (Unreviewed)
A Cash flow from Operating Activities		
Net Profit Before Tax	21.24	217.54
<u>Adjustment for:</u>		
Depreciation	15.97	15.75
Interest Paid (Net)	49.63	133.97
(profit)/Loss On Sale Of Fixed Assets	0.00	0.00
Gratuity Provision	0.00	0.00
Excess Depreciation Written Back	0.00	0.00
Rent Received	(14.03)	(15.60)
Interest Income	(4.48)	(6.33)
Operatring Profit before Working Capital Changes	68.34	345.32
<u>Adjustment for:</u>		
(Increase)/Decrease in Inventories	(276.78)	(525.09)
(Increase)/Decrease in Trade Receivables	655.79	1493.06
(Increase)/Decrease in Other Current Assets	(348.41)	(1184.33)
Increase/(Decrease) in Trade Payables	(1372.61)	(433.07)
Increase/(Decrease) Other Current Liabilities	0.69	(9.35)
Increase/(Decrease)Short term provisions	663.76	437.75
Increase/(Decrease) Other Non Current Liabilities	0.00	0.00
Cash Generated from Operation	(609.23)	124.29
Direct Tax	0.00	72.00
Net Cash flow from Operating Activities (A)	(609.23)	52.29
B Cash flow from Investing Activities		
Purchase of Fixed Assets including capital Work in Process(Net)	0.00	(7.00)
Sale of Fixed Assets	0.00	0.00
Rent Received	14.03	15.60
Net Cash flow from Investing Activities (B)	14.03	8.61
C Cash flow from Financing Activities		
Proceeds From Borrowings	656.32	281.72
(Increase)/Decrease in Other Non-Current Assets	145.97	(441.82)
Interest Paid	(49.63)	(133.97)
Interest Income	4.48	6.33
Dividend Paid	0.00	0.00
Net Cash flow from Financing Activities (C)	757.14	(287.74)
Net Increase in cash & Cash Equivalents [(A)+(B)+(C)]	161.93	(226.84)
Cash & Cash Equivalents at the beginning of period	444.67	540.55
Cash & Cash Equivalents at end of period	606.60	313.70

Notes to the Cash flow statement:

- All figures in breacket are Outflow.
- The above cash flow statement has been prepared under the "Indirect method" as sent out in Accounting Standard 3 on "Cash flow statement" Issued by "The Institute of Chartered Accountants of India"

Date: 14th November, 2019
 Place: Ahmedabad

For, HEC INFRA PROJECTS LIMITED



GAURANG SHAH
 MANAGING DIRECTOR
 DIN: 01756079

9, Mahasweta Kadambari Society, Nr. Nehrunagar, S. M. Road, Ambawadi, Ahmedabad-380015.
Mob. : 9998519313 • Email : parthshah3690@gmail.com

Independent Auditor's Review Report

To,
The Board of Directors
HEC Infra Projects Limited

We have reviewed the accompanying statement of Unaudited Financial Results of HEC Infra Projects Limited ("The Company") for the half year ended on 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

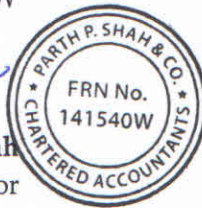
We have conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and 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 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 applicable 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.

For, Parth P. Shah & Co.
Chartered Accountants
FRN:141540W

P.P. Shah

Parth P. Shah
Proprietor
Mem No: 167721



Place: Ahmedabad
Date: 14th November, 2019
UDIN: 19167721AAAAAN5332