

Date: 25th June, 2021

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,

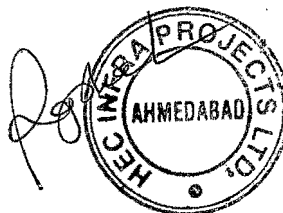
**Subject: Outcome of the Meeting of Board of Directors of the Company held on
Friday, 25th June, 2021**

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. Friday, 25th June, 2021, has inter-alia considered and approved the following businesses:

1. Audited Financial Results of the company for the half year and year ended 31st March, 2021. (Annexure: I)
2. Auditor's Report on Audited Financial Results for the year ended 31st March, 2021. (Annexure: I)
3. Declaration regarding Unmodified Opinion on Audited Financial Results for the year ended 31st March, 2021. (Annexure: I)
4. Appointment of Mr. Rahul Shah (DIN: 06862697), as an Additional Executive Director on the Board of Directors of the Company with effect from 25th June, 2021, to hold office upto the date of ensuring Annual General Meeting of the Company.

Mr. Rahul Shah is not debarred from holding the office of Director by virtue of any SEBI order or any other such Authority. He is relative of Mr. Gaurang Shah, Managing Director and Mrs. Rupal Shah, Director of the Company.

A Brief Profile of Mr. Rahul Shah is enclosed herewith. (Annexure: II)





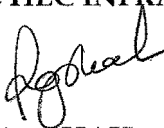
INFRA PROJECTS LIMITED

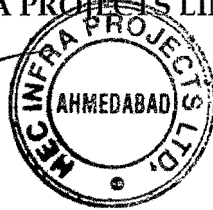
The Meeting of Board of Directors commenced at 14:00 and concluded at 15:45.

Request you to kindly take the above information on record.

Thanking You,

FOR, HEC INFRA PROJECTS LIMITED


RUPAL SHAH
DIRECTOR
DIN: 01756092



Encl: As above

ANNEXURE-I

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

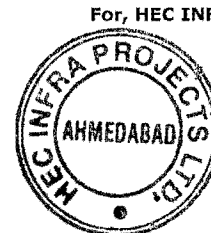
Statement of Audited Financial Results for the half year and year ended on 31st March, 2021

Sr. No.	Particulars	(In lacs except per share data)			
		Half year ended		Year ended	
		31/03/2021 (Audited)	30/09/2020 (Unaudited)	31/03/2020 (Audited)	31/03/2021 (Audited)
I	Revenue from Operations	2378.70	1377.00	2198.11	3755.70
II	Other Income	56.73	14.35	51.68	71.08
III	Total Revenue/Income (I + II)	2435.43	1391.35	2249.79	3826.78
IV	Expenses				
	(a) Cost of Material Consumed	0.00	0.00	0.00	0.00
	(b) Purchase of Stock-in-Trade	1526.64	744.84	1410.59	2271.48
	(c) Changes In Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(91.66)	184.87	(360.69)	93.21
	(d) Employee Benefit Expense	187.36	102.92	239.49	290.28
	(e) Financial Costs	149.86	111.67	169.58	261.53
	(f) Depreciation and Amortization Expense	10.79	12.58	9.20	23.37
	(g) Other Expenses	609.81	260.97	727.95	870.78
	Total Expenses	2392.82	1417.85	2196.12	3810.67
V	Profit before Exceptional and Extraordinary items and tax (III-IV)	42.61	(26.50)	53.67	16.11
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before extraordinary items and tax (V-VI)	42.61	(26.50)	53.67	16.11
VIII	Extraordinary Items	0.00	0.00	0.00	0.00
IX	Profit before Tax (VII -VIII)	42.61	(26.50)	53.67	16.11
X	Tax Expense:				
	(1) Current tax	3.00	0.00	23.00	3.00
	(2) Deferred Tax	(0.28)	0.00	(1.90)	(0.28)
	(3) Taxation in respect of earlier year	(17.52)	0.00	0.00	(17.52)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	57.41	(26.50)	32.57	30.91
XII	Profit/(Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00
XIII	Tax Expense of discontinuing operations	0.00	0.00	0.00	0.00
XIV	Profit/(Loss) for the period from discontinuing operations (XII-XIII)	0.00	0.00	0.00	0.00
XV	Profit/ (Loss) for the period (XI+XIV)	57.41	(26.50)	32.57	30.91
XVI	Earnings / (Loss) Per Share Face Value of Rs. 10/- each (not annualised)				
	(1) Basic	2.84	(1.31)	1.61	1.53
	(2) Diluted	2.84	(1.31)	1.61	1.53

Notes:

- The above Financial Results were reviewed by the Audit Committee in its meeting held on Tuesday, 22nd June, 2021 and subsequently approved by the Board of Directors at its Meeting held on 25th June, 2021.
- The Management identifies and monitors "EPC Electro-Mechanical Project" as the only Business Segment. Hence segment reporting is not applicable to the Company.
- Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years.
- Figures for the last half year ended 31st March, 2021 are the balancing figures between the Audited figures of the year ended on 31st March, 2021 and half year ended on 30th September, 2020.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current half year's / year's classification.
- There is no profit/loss from discontinued operations during the year and also during the previous year.
- The above result of the Company are available on Company's website www.hecprojects.in and also available at www.nseindia.com

Date: 25th June, 2021
Place: Ahmedabad



For, HEC INFRA PROJECTS LIMITED
Rupal Shah
RUPAL SHAH
DIRECTOR
DIN: 01756092

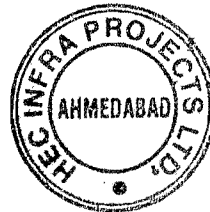
HEC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870

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

Statement of Assets and Liabilities as at 31st March, 2021

Sr. No.	Particulars	(Rs in Lacs)	
		As at 31/03/2021 (Audited)	As at 31/03/2020 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	202.76	202.76
	(b) Reserves and Surplus	2681.41	2650.48
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	2884.17	2853.24
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long term borrowings	1822.02	1582.17
	(b) Deferred tax liabilities (net)	15.32	15.60
	(c) Other long-term liabilities	6.01	6.01
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	1843.35	1603.78
4	Current liabilities		
	(a) Short-term borrowings	1144.89	1457.02
	(b) Trade Payables		
	(A) Total o/s due of Micro enterprises and Small enterprises	772.63	675.67
	(B) Total o/s due of creditors other than Micro enterprises and Small enterprises	1637.79	1879.09
	(c) Other current liabilities	144.13	88.38
	(d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	3699.44	4100.16
	TOTAL - EQUITY AND LIABILITIES	8426.96	8557.18
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets		
	(i) Tangible assets	218.77	222.44
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	0.00	0.00
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	431.83	578.51
	Sub-total - Non-current Asstes	650.60	800.95
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1483.99	1577.2
	(c) Trade receivables	3048.49	2811.25
	(d) Cash and cash equivalents	407.09	381.32
	(e) Short-term loans and advances	2836.79	2986.46
	(f) Other current assets	0.00	0.00
	Sub-total - Current Asstes	7776.36	7756.23
	TOTAL - ASSETS	8426.96	8557.18

For, HEC INFRA PROJECTS LIMITED



Rupal Shah

RUPAL SHAH
DIRECTOR
DIN: 01756092

Date: 25th June, 2021
Place: Ahmedabad

HEC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870

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Cash Flow Statement for the period ended 31st March, 2021

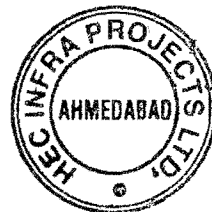
(Rs in Lacs)

Particulars	for the period ended	
	31/03/2021	31/03/2020
	(Audited)	(Audited)
A Cash flow from Operating Activities		
Net Profit Before Tax	16.11	74.91
Adjustment for:		
Depreciation	23.37	25.17
Interest Paid (Net)	261.53	299.11
(profit)/Loss On Sale Of Fixed Assets	0.20	0.00
Gratuity Provision	0.00	0.00
Excess Depreciation Written Back	0.00	0.00
Rent Received	(26.83)	(28.06)
Interest Income	(42.91)	(54.14)
Operatring Profit before Working Capital Changes	231.47	316.99
Adjustment for:		
(Increase)/Decrease in Inventories	93.21	(637.44)
(Increase)/Decrease in Trade Receivables	(237.25)	274.85
(Increase)/Decrease in Other Current Assets	149.67	492.51
Increase/(Decrease) in Trade Payables	(144.34)	(882.96)
Increase/(Decrease) Other Current Liabilities	55.75	3.45
Increase/(Decrease)Short term provisions	0.00	0.00
Increase/(Decrease) Other Non Current Liabilities	(0.28)	1.90
Cash Generated from Operation	148.23	(430.70)
Direct Tax	(14.81)	24.90
Net Cash flow from Operating Activities (A)	163.04	(455.60)
B Cash flow from Investing Activities		
Purchase of Fixed Assets including capital Work in Process(Net)	(20.70)	(24.05)
Sale of Fixed Assets	0.80	0.00
Rent Received	26.83	28.06
Net Cash flow from Investing Activities (B)	6.93	4.00
C Cash flow from Financing Activities		
Proceeds From Borrowings	(72.28)	263.02
(Increase)/Decrease in Other Non-Current Assets	146.69	370.20
Interest Paid	(261.53)	(299.11)
Interest Income	42.91	54.14
Dividend Paid	0.00	0.00
Net Cash flow from Financing Activities (C)	(144.21)	388.25
Net Increase in cash & Cash Equivalents [(A)+(B)+(C)]	25.76	(63.35)
Cash & Cash Equivalents at the beginning of period	381.32	444.67
Cash & Cash Equivalents at end of period	407.09	381.32

Notes to the Cash flow statement:

- All figures in bracket 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"

For, HEC INFRA PROJECTS LIMITED



Rupal Shah

RUPAL SHAH
DIRECTOR
DIN: 01756092

Date: 25th June, 2021
Place: Ahmedabad

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

INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
HEC INFRA PROJECTS LIMITED
Sigma-1 Corporate, Corporate House No. 6,
Sindhu Bhavan Road, Nr. Mann Party Plot Cross road,
Bodakdev, Ahmedabad-380054

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **HEC Infra Projects Limited** ("the company") for the year ended 31st March, 2021, 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 year ended 31st March, 2021.

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.



Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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:

- 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.



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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, Parth P. Shah & Co.
Chartered Accountants
FRN: 141540W

P. P. Shah



[Parth P. Shah]
Proprietor
(M No.: 167721)

UDIN: 21167721AAAABG6651

Place : AHMEDABAD

Date : 25.06.2021

Date: 25th June, 2021

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


Dear Sir /Madam,

Sub: Declaration regarding Auditor's Report with Unmodified Opinion

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s Parth P. Shah, Chartered Accountant (FRN: 141540W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2021.

You are requested to take the above on your record.

FOR HEC INFRA PROJECTS LIMITED


RUPAL SHAH
DIRECTOR
DIN: 01756092



ANNEXURE-II

BRIEF PROFILE OF MR. RAHUL GAURANG SHAH (DIN: 06862697), EXECUTIVE DIRECTOR

1.	Name and surname in full	Rahul Shah
2.	Father's Name	Gaurang Shah
3.	Director Identification Number (DIN)	06862697
4.	Date of Birth	13/11/1992
5.	Gender	Male
6.	Nationality	Indian
7.	Occupation	Business
8.	Educational Qualification	Master in Construction Management
9.	Nature of Expertise	He is having an experience of working as site engineer, Quality Engineer for Quality Control. Currently he is working as a Project Manager at HEC Infra Projects Limited. He is having an expertise in the Construction field.
10.	Reason for Change	Appointment
11.	Date of appointment/ resignation & term of appointment	W.e.f. 25 th June, 2021 till ensuring Annual General Meeting
12.	List of Companies in which he is Director	-Paras Engen India Private Limited -Brainscape Solutions Private Limited
13.	Number of Shares held	2318
14.	Disclosure of relationships between directors	He is a relative of Mr. Gaurang Shah, Managing Director and Mrs. Rupal Shah, Director of the Company.

