



14<sup>th</sup> November 2024

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-400051.

Scrp Symbol: GIRIRAJ

Sub: Outcome of the meeting of the Board of Directors of the Company held on 14<sup>th</sup> November 2024.

Dear Sir,

This is to intimate, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors of the Company at its meeting held on 14<sup>th</sup> November 2024 have considered and approved the following matters, inter alia, others:

1. The Consolidated unaudited financial Results of the company for the half year ended 30<sup>th</sup> September 2024 along with the Limited review report were noted and approved.

The meeting commenced at 1.00 p.m. and concluded at 7.30 p.m.

Kindly take the above information on record.

Thanking You  
For **GIRIRAJ CIVIL DEVELOPERS LIMITED**

Krushang  
Mahesh Shah

Digitally signed by Krushang Mahesh Shah  
DN: cn=K, o=Personal, OU=541,  
ou=personnel, c=IN, email=KSHAH@GIRIRAJCIVILDEVELOPERSLIMITED.COM,  
serial=1348888888, postalCode=400002,  
c=Maharashtra,  
emailNumber=22244907518, DN:C, S=91, E=KSHAH@GIRIRAJCIVILDEVELOPERSLIMITED.COM,  
Mahesh Shah,  
Date: 2024.11.14 19:56:29 +05'30'

**KRUSHANG SHAH**  
**MANAGING DIRECTOR**  
**DIN: 07198525**  
Place: Mumbai

**Giriraj Civil Developers Limited**

An ISO 9001:2015, ISO 14001:2015, ISO 27001:2013 & ISO 45001:2018 Certified Company  
CIN L45200MH2005PLC156879; Web: www.giriraj.co

**Registered/ Head Office:** Office No. 006/A Wing, Ground Floor, Western Edge- 2 Premises Co-op Society Ltd, Western Express Highway, Borivali (East) Mumbai - 400 066. Ph: +91 22 28906356/ 28702744. Email: giriraj.civil05@gmail.com/ info@giriraj.co  
**Regional Office:** 2426, Second Floor, Block C, Aerocity, Mohali, Punjab 140306 Ph: +91 17240 84220. Email: chd.ro@giriraj.co

**CHARTERED ACCOUNTANTS**

Head Office:- 304, Sohan Commercial Plaza, Near Railway Station, Vasai Road (East), Dist. Palghar 401208.

Branch Office:- 2nd Floor, Office No. 206, Surat Sadan, Surat Street, Masjid (East), Mumbai - 400009

Tel: 9326675367 / 9561876128

Email:- [dineshbv12@gmail.com](mailto:dineshbv12@gmail.com), [rhadandco@gmail.com](mailto:rhadandco@gmail.com)

Independent Auditor's Review Report on the Six monthly Unaudited consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

The Board of Directors

**Giriraj Civil Developers Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Giriraj Civil Developers Limited (the 'Company') for the six months ended September 30, 2024 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the consolidated Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not audit the financial statements and other financial information of 8 jointly controlled entities with total assets of Rs. 2,847.32 Lakhs as on 30<sup>th</sup> September, 2024, total revenue (including other income) of Rs. 1,379.65 Lakhs as on 30<sup>th</sup> September, 2024 total profit of Rs. 504.02 Lakhs. These financial statements and other financial information for these jointly controlled entities are unaudited and have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these jointly controlled entities and our report in terms of sub-section (3) of Section 143 of the Act, to the extent applicable, is based solely on such unaudited financial statements and other financial information as certified by the management.





5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying consolidated Statement specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R H A D & CO.  
Chartered Accountants  
Firm Reg.no. 102588W



(Dinesh Bangar)  
Partner  
Mem No.036247



Place: Mumbai  
Date: 14/11/2024

UDIN-24036247BKCUEV7177

**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 CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER,2024**

Sr No.	Particulars	As at 30/09/2024 Un-Audited	As at 31/03/2024 Audited
<b>I</b>	<b><u>EQUITY &amp; LIABILITIES</u></b>		
1	<b>Shareholder's Funds</b>		
	(a) Share Capital	2,392.05	2,392.05
	(b) Reserves and Surplus	9,223.85	8,932.57
	(c) Money received against share warrants	-	-
2	<b>Share application money pending allotment</b>		
3	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	185.63	150.87
	(b) Deferred tax liabilities (Net)	25.88	20.99
	(c) Other Long term liabilities	865.12	254.65
	(d) Long term provisions	-	-
4	<b>Current Liabilities</b>		
	(a) Short-term borrowings	5,500.47	1,014.39
	(b) Trade payables	5,662.09	3,912.54
	(c) Other current liabilities	1,237.80	1,144.45
	(d) Short-term provisions	423.53	321.46
	<b>Total:-</b>	<b>25,516.42</b>	<b>18,143.97</b>
<b>II</b>	<b><u>ASSETS:</u></b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	1,190.92	959.77
	(ii) Intangible assets	4.77	4.27
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	0.05	0.05
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	8,734.16	3,761.35
	(e) Other non-current assets	964.73	1,167.57
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	5,957.39	4,288.12
	(c) Trade receivables	2,409.44	3,683.61
	(d) Cash and cash equivalents	512.98	796.26
	(e) Short-term loans and advances	1,418.67	930.44
	(f) Other current assets	4,323.31	2,552.53
	<b>Total:-</b>	<b>25,516.42</b>	<b>18,143.97</b>

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

**Krushang**  
**Maresh Shah**  
**(Krushang Shah)**

Managing Director  
DIN:07198525

Place:Mumbai  
Dated : 14/11/2024

Digitally signed by Giriraj Civil Developers Limited, DN: cn=Giriraj Civil Developers Limited, o=Giriraj Civil Developers Limited, email=giriraj.civil05@gmail.com, c=IN

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(Rs. In Lakhs)

**PART II - STATEMENT OF CONSOLIDATED PROFIT AND LOSS ACCOUNT**

Sr No.	Particulars	Half Year Ended			Year Ended	Year Ended
		30/09/2024	31/03/2024	30/09/2023	31/03/2024	31/03/2023
		Un-Audited	Audited	Un-Audited	Audited	Audited
	<b><u>INCOME</u></b>					
I	Revenue from operations	8,034.46	11,592.11	5,840.83	17,432.94	12,642.92
II	Other Income	133.22	135.48	30.10	165.58	55.79
III	<b>Total Revenue (I+II)</b>	<b>8,167.68</b>	<b>11,727.59</b>	<b>5,870.93</b>	<b>17,598.52</b>	<b>12,698.71</b>
	<b><u>EXPENDITURE</u></b>					
IV	Cost of materials consumed	6,444.58	7,864.95	3,871.03	11,735.98	10,138.64
	Purchase of Stock-in-Trade	830.77	-	-	-	-
	Changes in inventories of:					
	-finished goods,	-	-	-	-	-
	-work-in-progress and	(1,906.65)	149.77	(437.56)	(287.79)	(961.99)
	-Stock-in-Trade	-	-	-	-	-
	Direct Expenses	1,630.67	1,932.37	1,526.85	3,459.22	2,130.11
	Employee benefit Expenses	399.17	370.62	264.09	634.71	312.37
	Financial costs	115.15	108.68	178.27	286.95	212.38
	Depreciation and amortization expense	66.92	58.11	54.38	112.49	48.10
	Others Expenses	192.34	119.65	195.43	315.08	180.76
		<b>7,772.95</b>	<b>10,604.14</b>	<b>5,652.49</b>	<b>16,256.63</b>	<b>12,060.38</b>
V	Profit before exceptional and extraordinary items and tax (III-IV)	394.73	1,123.45	218.44	1,341.89	638.33
VI	Exceptional Items	-	-	-	-	-
VII	VII. Profit before extraordinary items and tax (V-VI)	<b>394.73</b>	<b>1,123.45</b>	<b>218.44</b>	<b>1,341.89</b>	<b>638.33</b>
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	<b>394.73</b>	<b>1,123.45</b>	<b>218.44</b>	<b>1,341.89</b>	<b>638.33</b>
X	Tax expense:					
	(1) Current tax	98.53	265.39	56.70	322.09	175.18
	(2) Deferred tax	4.89	6.05	1.46	7.51	12.72
XI	Profit(Loss) from the period from continuing operations (IX-X)	291.31	852.01	160.28	1,012.29	450.43
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)	<b>291.31</b>	<b>852.01</b>	<b>160.28</b>	<b>1,012.29</b>	<b>450.43</b>
XVI	Earning per equity share:					
	(1) Basic	1.22	3.56	3.96	4.23	11.14
	(2) Diluted	1.22	3.56	3.96	4.23	11.14
	(2) Weighted average	1.22	6.99	3.96	8.30	13.35

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

Krushang  
Mahesh Shah  
(Krushang Shah)  
Managing Director  
DIN:07198525

Place:Mumbai  
Dated : 14/11/2024

## 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 30-09-2024

Particulars	Period ended 30/09/2024	Period ended 31/03/2024
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



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**GIRIRAJ CIVIL DEVELOPERS LIMITED**

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(Rs. In Lakhs)

**CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024**

Sr.No	Particulars	30/09/2024	31/03/2024
<b>A]</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit available for appropriation after tax	291.31	1,012.29
	<b>Adjustment for:</b>		
	Depreciation	66.92	112.49
	Provision for Tax	-	325.12
	Provision for Deferred Tax	4.89	7.51
	Adjustment of Previous year Tax	-	(3.04)
	Interest & Finance Charges Paid	115.15	286.95
	Interest Income Received	(129.15)	(164.64)
	Rent received	-	-
	Share of Profit(Loss) of Joint Venture	-	-
	Profit on Sale of Assets	-	-
		<b>349.11</b>	<b>1,576.68</b>
	<b>Adjustment for change in Working Capital</b>		
	Inventories	(1,669.27)	(658.19)
	Trade and other Receivables	1,274.17	(2,062.26)
	Loan & Advances and Other Current Assets	(7,028.99)	(4,614.92)
	Trade Liabilities & Provisions	2,555.41	1,810.90
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(4,519.56)</b>	<b>(3,947.79)</b>
<b>B]</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(298.56)	(213.53)
	Sale of fixed assets	-	-
	Sale/(Purchase) of investments	-	-
	Interest Income received	129.15	164.64
	Rent Received	-	-
	Share of Profit(Loss) of Joint Venture	-	-
	Profit on Sale of Assets	-	-
	<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(169.41)</b>	<b>(48.89)</b>
<b>C]</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of Equity Shares	-	4,299.40
	Capital Receipt of Loan settlement	-	-
	Proceeds from Short term Borrowing	4,486.08	(307.76)
	Proceeds from Long term Borrowing	34.76	673.71
	Issue Expenses paid	-	(20.85)
	Interest & Finance Charges paid	(115.15)	(286.95)
	Miscellaneous Expenses	-	-
	<b>NET CASH FROM FINANCING ACTIVITIES ( C)</b>	<b>4,405.69</b>	<b>3,010.12</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>(283.28)</b>	<b>(986.56)</b>
	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	796.26	1,782.82
	<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	512.98	796.26

For and on Behalf of Board of Directors

**Giriraj Civil Developers Limited**

**Krushang**

**Mahesh Shah**

**(Krushang Shah)**

Managing Director

DIN:07198525

Digitally signed by Mahesh Shah  
DN: cn=Mahesh Shah, o=Giriraj Civil Developers Limited, email=mahesh.shah@girirajcivil.com, c=IN  
Date: 2024.11.14 09:58:00 +05'30'

Place:Mumbai  
Dated : 14/11/2024