



# Rachana Infrastructure Ltd.

604, 6th Floor, Zion Z1, Nr. Avalon Hotel, Sindhu Bhavan Road, Bodakdev, Ahmedabad-380054  
Phone : 079 - 4917 2660 E-mail : rachanainfra404@gmail.com / info@rachanainfra.com  
Website : www.rachanainfra.com CIN No. : L45203GJ2001PLC039725

To,  
The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400051,  
Maharashtra, INDIA

**Date: 12<sup>th</sup> November, 2024**

**Scrip Code: RILINFRA**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting Held on 12<sup>th</sup> November, 2024.**

Pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors at their Board meeting held on today i.e., Tuesday 12<sup>th</sup> November, 2024 inter alia, has transacted and approved the following: -

1. Unaudited Financial Results along with Limited Review Report for the Half Year ended as on 30th September, 2024.

The time of commencement of the Board meeting was 03:00 p.m. and the time of conclusion was 03:45 p.m. The above information will be made available on the website of the company [www.rachanainfra.com](http://www.rachanainfra.com). You are requested to take the above information on your record.

Thanking you,

Yours faithfully,

**For, Rachana Infrastructure Limited**



**Himali Thakkar**  
**Company Secretary & Compliance Officer**  
**Membership No: A47962**

**Encl: As above.**



# B. J. Patel & J. L. Shah

Chartered Accountants

## Independent Auditor's Review Report on Review of Unaudited Half yearly Financial Results of Rachana Infrastructure Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of,  
**Rachana Infrastructure Limited**  
Ahmedabad.

1. We have reviewed the accompanying statement of unaudited financial results of **Rachana Infrastructure Limited** (the company") for the Half year ended September 30, 2024 and for the year ended on March 31, 2024 ("the Statement") 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 (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and which is approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down as per applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements based on our review.

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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

: 1 :



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Website : www.bjpatelandjshah.com

3. We conducted our limited review 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 statement is free of material misstatement. A review of interim financial information is limited primarily to making inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be Identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statements which are half yearly unaudited financial results prepared in accordance with the applicable accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed or that it contains any material misstatement.

**Other Matters:**

5. We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding half year ended 30<sup>th</sup> September 2023 and previous year financial results for the period 01st April 2023 to 31st March 2024. The comparative financial information appearing in the statement of the corresponding half year ended 30<sup>th</sup> September 2023 are reviewed and previous year financial results for the period 01st April 2023 to 31st March 2024 are audited by the previous auditor who expressed an unmodified opinion on those financial statements.



for, **B J Patel & J L Shah**  
Chartered Accountants  
Firm Registration no: 104148W

**CA Darshan Patel**  
(Partner)

M.No. 108350

UDIN: 24108350BKCKJY4103

Place : Ahmedabad

Date: 12-11-2024

## RACHANA INFRASTRUCTURE LIMITED

(CIN: L45203GJ2001PLC039725)

Registered Office: 604, 6th Floor, Zion Z1, Nr. Avalon Hotel, S.B. Road, Bodakdev, Ahmedabad -380 054  
Email id: info@rachanainfra.com website: www.rachanainfra.com**STATEMENT OF UNAUDITED RESULTS FOR THE HALF YEAR ENDED ON 30.09.2024**

	Rs. in Lakhs (Except EPS)			
	6 month Ended			Year Ended
	30-09-2024	31-03-2024	30-09-2023	31-03-2024
(Refer Notes Below)	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
<b>1 Revenue from Operations</b>				
Sales/Income from operations	2973.44	6480.11	2667.48	9147.59
Other income	140.66	105.39	143.97	249.37
<b>Total income</b>	<b>3114.10</b>	<b>6585.50</b>	<b>2811.45</b>	<b>9396.95</b>
<b>2 Expenses</b>				
(a) Cost of Materials consumed	2560.99	6042.98	1114.48	7157.46
(b) Purchase of stock-in-trade	.00	39.37	738.27	777.65
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17.89	-43.34	48.01	4.67
(d) Employee benefits expense	126.46	-33.73	275.42	241.69
(e) Finance Cost	106.72	112.74	146.74	259.48
(e) Depreciation and amortisation expense	109.60	140.39	105.20	245.58
(f) Other expenses	152.46	-21.38	277.65	256.28
<b>Total Expenses</b>	<b>3074.12</b>	<b>6237.04</b>	<b>2705.77</b>	<b>8942.82</b>
<b>3 Profit / (Loss) before exceptional, extra ordinary items and tax (1-2)</b>	<b>39.97</b>	<b>348.46</b>	<b>105.68</b>	<b>454.14</b>
4 Exceptional Items	.00	.00	.00	.00
<b>5 Profit / (Loss) before extra ordinary items and tax (3-4)</b>	<b>39.97</b>	<b>348.46</b>	<b>105.68</b>	<b>454.14</b>
6 Extra Ordinary Items	.00	.00	.00	.00
<b>7 Profit / (Loss) from ordinary activities before tax</b>	<b>39.97</b>	<b>348.46</b>	<b>105.68</b>	<b>454.14</b>
<b>8 Tax expense</b>				
Current Tax	10.00	83.40	26.60	110.00
Less: MAT Credit utilized	.00	.00	.00	.00
Deferred Tax [Assets/(Liabilities)]	.00	-12.67	-6.05	-18.72
Short / (Excess) Provision for Income Tax				.00
<b>Total Tax Expenses</b>	<b>10.00</b>	<b>70.73</b>	<b>20.55</b>	<b>91.28</b>
<b>9 Profit / (Loss) from continuing operation after tax</b>	<b>29.97</b>	<b>277.72</b>	<b>85.13</b>	<b>362.85</b>
10 Profit / (Loss) from discontinuing operation	.00	.00	.00	.00
11 Tax expense of Discontinuing Operation	.00	.00	.00	.00
<b>12 Profit / (Loss) from discontinuing operation after Tax</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>	<b>.00</b>
<b>13 Net Profit/(Loss) for the Period</b>	<b>29.97</b>	<b>277.72</b>	<b>85.13</b>	<b>362.85</b>
<b>14 Details of equity share capital</b>				
Paid-up share capital	<b>1860.50</b>	<b>1860.50</b>	<b>1860.50</b>	<b>1860.50</b>
Face value of equity share capital	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
<b>15 Reserves excluding revaluation reserve</b>				
<b>16 Earning per Equity Share of Rs.10 Each (Not Annualised)</b>				
<b>(i) before extraordinary items</b>				
(a) Basic	<b>0.16</b>	<b>1.49</b>	<b>0.46</b>	<b>1.95</b>
(b) Diluted	<b>0.16</b>	<b>1.49</b>	<b>0.46</b>	<b>1.95</b>
<b>(i) After Extraordinary Items</b>				
(a) Basic	<b>0.16</b>	<b>1.49</b>	<b>0.46</b>	<b>1.95</b>
(b) Diluted	<b>0.16</b>	<b>1.49</b>	<b>0.46</b>	<b>1.95</b>

Notes to Accounts - attached

FOR, RACHANA INFRASTRUCTURE LIMITED

Place: Ahmedabad

Date: 12.11.2024

Girishkumar Raval  
Managing Director

DIN: 01646747



**RACHANA INFRASTRUCTURE LIMITED**

**(CIN: L45203GJ2001PLC039725)**

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**Statement of Unaudited Assets and Liabilities as at 30.09.2024**

Rs. in Lakhs

Particulars		As at 30-09-2024	As at 31-03-2024
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>(1)</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	1860.50	1860.50
	(b) Reserves and Surplus	7550.13	7520.16
	<b>(c) Money received against share warrants</b>	-	-
<b>(2)</b>	<b>Share application money pending allotment</b>	-	-
<b>(3)</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	823.41	1031.20
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	-	-
	(d) Long term provisions	80.80	82.79
<b>(4)</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowings	541.68	622.96
	(b) Trade payables		
	(A) total outstanding dues of MSME;	-	-
	(B) total outstanding dues of creditors other than MSME;	574.83	1187.20
	(c) Other current liabilities	268.86	149.80
	(d) Short-term provisions	16.31	130.13
	<b>Total</b>	<b>11716.53</b>	<b>12584.73</b>
<b>II.</b>	<b>ASSETS</b>		
<b>(1)</b>	<b>Non-current assets</b>		
	(a) Property Plant & Equipments and Intangible Assets		
	(i) Property Plant & Equipments	1109.96	1193.83
	(ii) Intangible assets	.46	.47
	(iii) Capital work-in-progress	-	-
	(iv) Intangible assets under development	-	-
	(d) Non-current investments	1745.23	1748.92
	(c) Deferred tax assets (net)	188.95	188.95
	(d) Long term loans and advances	270.32	950.00
	(e) Other Non-current assets	1155.08	594.27
<b>(2)</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	370.74	388.63
	(c) Trade receivables	1819.09	2501.08
	(d) Cash and cash equivalents	66.25	492.64
	(e) Short-term loans and advances	.00	.00
	(f) Other current assets	4990.45	4525.93
	<b>Total</b>	<b>11716.53</b>	<b>12584.73</b>

Notes to Accounts - attached

FOR, RACHANA INFRASTRUCTURE LIMITED

Place: Ahmedabad  
Date: 12.11.2024

Girishkumar Raval  
Managing Director  
DIN: 01646747



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**Unaudited Cash Flow Statement for the Half Year Ended on 30.9.2024**

Rs. in Lakhs

Particulars	Period ended 30.09.2024	2023-24
<b>Cash flows from Operating Activities</b>		
Net Profit/(loss) before Taxation and extraordinary items	39.97	454.14
Adjustments		
Add:- Depreciation on Property Plant & Equipments	109.60	231.83
Add: Depreciation on Investment Property	.00	19.87
Add(Less): Remeasurement of Gratuity liability	6.31	13.76
Add: (Profit) / Loss on sale of Fixed Assets	5.30	-21.69
Add: Bad Debts	.00	16.56
Add: Finance Cost	106.72	259.48
Less : Interest received	-34.87	-71.92
Add : Previous Year Income Tax Adjustment	.00	11.68
Less: Other Adjustments	1.08	-2.26
<b>Operating Profit before working capital changes</b>	<b>234.10</b>	<b>911.45</b>
<b>Sources of Funds in Working Capital</b>		
(Increase/Decrease) (+/-) in Trade Payables	-612.37	891.52
(Increase/Decrease) (+/-) in Other Current Liabilities	119.06	32.65
(Increase/Decrease) (+/-) in Short Term Provisions	-113.82	-4.19
(Increase/Decrease) (+/-) in Long Term Provisions	-1.98	.00
Decrease/Increase (-/+ ) in Inventories	17.89	4.67
Decrease/Increase (-/+ ) in Trade Receivables	681.99	-368.73
Decrease/Increase (-/+ ) in Short Term Loans & Adv.	.00	316.28
Decrease/Increase (-/+ ) in Other Current Assets	-464.52	-827.40
Decrease/Increase (-/+ ) in Other Non-Current Assets	-560.81	284.41
Income Tax Paid	-10.00	-94.67
<b>Net Utilization of funds in Operating Activities</b>	<b>-710.45</b>	<b>1145.98</b>
<b>Utilization of Funds in Working Capital</b>		
(Increase/Decrease) (-/+ ) in Long Term Loans & Advances	679.68	.00
Increase/Decrease) (-/+ ) in investment property	-3.69	2.07
Increase/Decrease (-/+ ) in PPE	-31.01	-430.47
Interest received	34.87	71.92
<b>Net Utilization of funds in Investing Activities</b>	<b>679.84</b>	<b>-356.48</b>
<b>Cash Flow from Financing Activity</b>		
Finance Cost	-106.72	-259.48
Increase/Decrease (+/-) in short term borrowings	-81.27	-133.44
Increase/Decrease (+/-) in long term borrowings	-207.79	-62.01
Increase in Share Capital	.00	.00
Increase in Securities Premium	.00	.00
<b>Net Cash Flow from Financing Activities</b>	<b>-395.78</b>	<b>-454.94</b>
Cash Surplus (+) / Shortfall (-) arose during the year	-426.39	334.56
Cash and Cash Equivalents at the beginning of the period	492.64	158.08
<b>Cash and Cash Equivalents at the end of the period</b>	<b>66.25</b>	<b>492.64</b>

Notes to Accounts – attached

FOR, RACHANA INFRASTRUCTURE LIMITED

Place: Ahmedabad

Date: 12.11.2024

Girishkumar Raval

Managing Director

DIN: 01646747



## Notes to Unaudited Financial Results 30.09.2024

1. The above unaudited half yearly results have been reviewed by the statutory auditors as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is approved by the Board of Directors in their meeting held on 12/11/2024 which are prepared by the management in accordance with applicable accounting standards prescribed under section 133 of Companies Act 2013, other accounting principles generally accepted in India & Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. As per MCA Notification dated 16<sup>th</sup> February 2015, companies whose securities listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IndAS hence IndAS is not followed.
3. The company is not having any subsidiary, associate or joint venture, and therefore, it has prepared only standalone results as consolidated financial statements do not apply.
4. Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualized.
5. The comparative financial information appearing in the statement of the corresponding half year ended 30<sup>th</sup> September 2023 and previous year financial results for the period 01st April 2023 to 31st March 2024 are audited by the previous auditor who expressed an unmodified opinion on those financial statements.
6. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary for the better comparison to confirm to current period figures.
7. The balances appearing under Trade Payables, Trade Receivables, Loans and Advances, Other Current Liabilities are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation.
8. The statutory auditors of the company have carried out Limited Review of the financial statements for the half year ended 30<sup>th</sup> September, 2024 as per the Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015.
9. The company is primarily engaged in "Infrastructure Projects and Quarry Mining" and "Trading" business. During the half year company has earned consulting income which is a non-core income.
10. The cost of material consumed in inclusive of Direct Expenses incurred for construction activity.

*S. S. S.*



11. The company has principal operating and reporting Business segment; viz. (i) Infrastructure Projects and related activity of Quarry Mining and (ii) Trading. Segment wise reporting is as under.

(Rs. In lakhs)

	F.Y. 2024-25 (Half yearly) (up to 30.09.2024)		F.Y. 2023-24 (Half yearly) (up to 30.09.2023)	
	Infrastructure & Mining	Trading	Infrastructure & Mining	Trading
Segment Revenue	2973.44	0.00	1928.15	739.33
Segment Profit	39.97	0.00	104.63	1.05
Segment Assets	11716.53	0.00	11469.83	552.82
Segment Liability	2305.90	0.00	11470.72	551.93

## 12. Contingent Liabilities and Commitments

(Rs. In lakhs)

Particulars	30.09.2024	2023-24
(i) Guarantees to Banks and Financial Institutions against credit facilities extended to third parties and other Guarantees	2700.00	1335.25
(iii) Goods and Service Tax Act (FY19-20 & 20-21)	175.07	175.07
(iv) M.P. VAT assessment order for FY17-18	23.32	23.32
(v) M.P. Entry Tax assessment order for FY17-18	2.71	2.71
<b>Total</b>	<b>2901.10</b>	<b>1536.35</b>

For and On Behalf of Board of Directors,  
Of RACHANA INFRASTRUCTURE LIMITED

  
GIRISHKUMAR RAVAL  
(Managing Director)  
(DIN: 01646747)



Date: 12/11/2024

Place: Ahmedabad