

SETUBANDHAN INFRASTRUCTURE LIMITED

Ref. No.: SIL/2019-20/111

Date: 14.08.2019

National Stock Exchange of India
Ltd.,

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.

BSE Limited,

Market Operations Dept.
P.J. Towers,
Dalal Street,
Mumbai- 400001.

Sub: Outcome of the Meeting of Board of Directors held on 14th August, 2019

Ref: Setubandhan Infrastructure Limited, Scrip Code (NSE- SETUINFRA& BSE- 533605).

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30& 33 of the SEBI Listing Regulations, 2015 of Listing Agreement, this is to inform you that the Board of Directors of the Company at their meeting held on 14th August, 2019 which commenced on 4.30 p.m. and concluded on 9.45 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and three Months ended 30th June, 2019 along with Limited Review Report are enclosed herewith for your record. .

Kindly take the same on records and acknowledge the receipt.

For Setubandhan Infrastructure Ltd.


Sushil Ladda

Company Secretary & Compliance Officer



Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : info@prakashconstro.com | Website : www.prakashconstro.com

SETUBANDHAN INFRASTRUCTURE LIMITED

Statement of Standalone and Consolidated Financial Results for the Quarter ended 30 June, 2019								
(Rs. in Lakh)								
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	2,627.84	9,413.16	4,481.46	25,833.90	2,627.84	-	-	25,833.90
II. Other income	11.57	123.61	29.01	211.36	11.57	-	-	211.36
III Total Revenue	2,639.41	9,536.77	4,510.47	26,045.26	2,639.41	-	-	26,045.26
IV. Expenses:								
Cost of materials \Construction expenses	2,525.57	8,351.57	4,029.85	23,308.08	2,525.57	-	-	23,308.08
Change in inventory	306.96	1,261.07	(169.20)	1,364.04	306.96	-	-	1,360.78
Employee benefit expense	28.93	48.13	38.54	164.42	28.93	-	-	164.42
Financial costs	202.81	200.03	383.43	804.10	202.81	-	-	804.12
Depreciation and amortization expense	35.17	46.88	52.16	196.56	35.17	-	-	196.56
Other expenses	515.45	95.16	33.44	201.06	515.45	-	-	204.44
V Total Expenses	3,614.89	10,002.84	4,368.23	26,038.26	3,614.89	-	-	26,038.40
VI. Profit before exceptional items and tax (III-V)	(975.48)	(466.07)	142.24	7.00	(975.48)	-	-	6.86
VII. Exceptional items	-	-	-	-	-	-	-	-
VIII . Profit before tax	(975.48)	(466.07)	142.24	7.00	(975.48)	-	-	6.86
IX. Tax expense:								
(1) Current tax	-	(156.00)	39.19	-	-	-	-	-
(2) Previous Tax	-	-	-	(6.22)	-	-	-	-
(3) Deferred tax	-	(6.22)	-	(6.22)	-	-	-	(6.22)
X. Profit/(Loss) for the period	(975.48)	(303.85)	103.05	13.22	(975.48)	-	-	13.08
XI. Share of Profit/(Loss) of subsidiaries transferred to non controlling interest	-	-	-	-	-	-	-	-
XII. Other Comprehensive Income (OCI)								
Remeasurement of post-employment benefit obligations	-	(2.65)	-	(2.65)	-	-	-	(2.65)
XIII. Total Comprehensive Income (X+XI)	(975.48)	(301.20)	103.05	15.87	(975.48)	-	-	15.73
XV. Earning per equity share:								
Basic and Diluted	(0.78)	(0.24)	0.08	0.01	(0.78)	-	-	0.01

Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Segment Revenue								
Works contract	2,627.84	9,413.16	4,481.46	25,833.90	-	-	-	25,833.90
Real Estate	-	-	-	-	-	-	-	-
Unallocable	-	-	-	-	-	-	-	-
Total	2,627.84	9,413.16	4,481.46	25,833.90	-	-	-	25,833.90
Segment Results								
Works contract	(772.67)	(246.71)	525.68	830.43	-	-	-	830.43
Real Estate	-	-	(0.00)	-	-	-	-	(0.14)
Unallocable	-	-	-	-	-	-	-	-
Total	(772.67)	(246.71)	525.67	830.43	-	-	-	830.29
Interest expense	202.81	210.49	383.43	814.56	-	-	-	814.56
Profit before tax	(975.48)	(457.20)	142.24	15.87	-	-	-	15.73
Segment Assets								
Works contract	19,263.64	19,908.48	18,606.98	19,908.48	-	-	-	19,908.48
Real Estate	1,670.79	3,188.49	4,075.73	3,188.49	-	-	-	3,300.74
Unallocable	1,751.80	2,471.97	2,497.06	2,471.97	-	-	-	2,471.97
Total	22,686.23	25,568.95	25,179.76	25,568.95	-	-	-	25,681.20
Segment Liabilities								
Works contract	10,470.53	12,393.63	11,232.26	12,393.63	-	-	-	12,393.63
Real Estate	-	-	150.28	-	-	-	-	105.40
Unallocable	571.07	571.07	1,050.74	571.07	-	-	-	571.07
Total	11,041.60	12,964.70	12,433.27	12,964.70	-	-	-	13,070.10

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Notes:			
1	The Above results were reviewed by Audit Committee on 14th August 2019 and approved by the Board of Directors in its Meeting held on 14th August 2019.		
2	The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IndAs 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevent rules issued thereunder. The date of transition to IndAs is 1st April, 2016. Comparative figures given in the results are also IndAS compliant. They have not been subjected to review or audit, however the management has excercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.		
3	The limited review report is annexed hereto alongwith the unaudited standalone financial results.		
4	The Company during this quarter has not received any complaint from its Registrar & Share Transfer Agent.		
5	The company does have two reportable segment in line with the Indian Accounting Standard (IndAs-108)-"Operating Segments" issued by the Institute of Chartered Accountants of India.		
6	Pursuant to the provisions of Clause 43A of Listing Agreement with Exchanges, the utilization of net proceeds of the IPO as stated in the Prospectus dated September 27th, 2011 and aggregating Rs. 6000 Lakhs is as follows:		
			(Rs. in Lakh)
	Particulars	Object as per Prospectus	Actual Utilization
	Amount received from IPO	6,000.00	6,000.00
	Utilisation of funds (as on date)		
	Working Capital Requirement	3,500.00	3627.31*
	Investment in Construction Equipments	930.00	802.69
	Investment in Subsidiaries	234.52	234.52
	General Corporate Purposes	744.16	744.16
	Public Issue Expenses	591.32	591.32
	*Surplus fund pending utilisation has been used		
7	The figures have been regrouped and/ or rearranged wherever considered necessary.		

Setubandhan Infrastructure Ltd.

Habib P. V.

Authorised Signatory





Limited Review Report

Review Report to
The Board of Directors
Setubandhan Infrastructure Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Setubandhan Infrastructure Limited (formerly known as Prakash Constrowell Limited) ("the Company") for the quarter ended June, 2019 and year to date from April 1, 2019 to June, 2019 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility's to issue a report on these financial statements based on our review.

We conducted our 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 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 misstatements. 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GAG & Associates
Chartered Accountants

FRN : 009758C

CA. Sahaj Arora

Partner

M. No. 429634

Place : Ujjain

Date : 14.08.2019

UDIN : 19429634AAAAAP2900





Independent Auditor's Review Report on the Quarterly 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
Setubandhan Infrastructure Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Setubandhan Infrastructure Limited (formerly known as Prakash Constrowell Limited) ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended June30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29,2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. 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. 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 become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a.) Bhumit Real Estate Private Limited
- b.) Unique Vastu-Nirman and Project Private Limited

5. The accompanying Statement and other financial information includes the Parent's proportionate share in an Subsidiaries which reflects total expenditure of Rs.3614.89 lakh for the quarter ended on June 30, 2019, which is based on statement from the operators and certified by the management.

6. The accompanying Statement includes interim financial results and other financial information of 2 subsidiaries which reflects total revenues of Rs. 2639.41 lakhs, total net loss after tax of Rs. 975.48 Lakhs and total comprehensive loss of Rs. 975.48 lakhs for the quarter ended June 30, 2019 and the interim financial results of an associate which reflects Group's share of net loss is Rs 975.48 lakhs and total comprehensive loss of Rs. 975.48 Lakhs, for the quarter ended June 30, 2019.

7. The Statement includes the interim financial results and other financial information of 2 subsidiaries whose interim financial results/information reflects total revenues of Nil, total net loss after tax of Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2019 which are certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are



not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

8. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, 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 the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GAG & Associates
Chartered Accountants
FRN: 009758C

Sahaj Arora

CA Sahaj Arora
(Partner)

M. No. 429634

Place : Ujjain

Date : 14.08.2019

UDIN : 19429634AAAAAQ5107

