

SETUBANDHAN INFRASTRUCTURE LIMITED

Date : September 15, 2021

BSE Limited

25th Floor,
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 533605

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051
Symbol: SETUINFRA

Dear Sirs,

Sub. : Clarification for Financial Results submitted for Quarter ended 30 June, 2021

With reference to the clarification asked by Exchange, please find enclosed Audit Report for the consolidated Financials. Please note that the said report was generated on request of Exchange and hence, bears UDIN of current date.

Kindly take the same on records.

Thanking you,

Yours Faithfully,
For **Setubandhan Infrastructure Limited**

Sd/-

Prakash P. Laddha
Director
DIN: 00126825
Add: Nashik

Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002
CIN : L45200MH1996PLC095941 | Email : info@prakashconstro.com | Website : www.prakashconstro.com

SETUBANDHAN INFRASTRUCTURE LIMITED

Date: August 13, 2021

BSE Limited

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Scrip Code: 533605

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
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Symbol: SETUINFRA

Dear Sirs,

Sub. : Outcome of the Board Meeting held on 13th August, 2021

This is to inform you that, pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a Meeting of the Board of Directors of the Company held on **Friday, August 13, 2021**, at 3.00 p.m. and concluded at 8.30 p.m. *inter alia* decided following

1. Considered and Approved unaudited Financial Results for the Quarter ended on June 30, 2021 with Limited Review Report thereon.
2. Considered and approved Directors Report and Notice of Annual general Meeting of the Company on scheduled to be held on Thursday, 30th September, 2021 at 3.00 p.m
3. Considered and approved appointment of M/s. Jagruti Bedmutha & Co as Secretarial Auditor of company for FY 2020-21.
4. Considered and approved appointment of M/s. Ketan Kabra as Internal Auditors of company for FY 2020-21.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours Faithfully,

For **Setubandhan Infrastructure Limited**



Prakash P. Laddha

Director

DIN: 00126825

Add: Nashik



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SETUBANDHAN INFRASTRUCTURE LIMITED

Statement of Standalone and Consolidated Financial Results for the Quarter and Year to date ended 30 June, 2021								
(Rs. In Lakh except Earning Per Equity Share)								
Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
I. Revenue from operations	6,654.09	2,294.96	840.10	4,610.20	6,654.09	2,785.18	928.71	5,589.39
II. Other income	11.09	31.19	3.63	43.77	11.09	155.82	6.02	170.93
III Total Revenue	6,665.18	2,326.15	843.73	4,653.97	6,665.18	2,941.00	934.74	5,760.32
IV. Expenses:								
Cost of materials \Construction expenses	6,668.30	2,029.60	835.90	4,274.61	6,827.84	2,769.40	979.54	5,777.81
Change in inventory	239.04	2.17	1,140.26	1,142.43	27.20	(100.73)	1,047.92	608.78
Employee benefit expense	47.13	(5.78)	1.26	11.56	61.64	14.40	13.92	76.36
Financial costs	0.18	10.44	0.03	13.47	22.09	27.33	6.29	58.09
Depreciation and amortization expense	24.90	34.15	26.70	116.01	32.70	59.36	27.66	152.44
Other expenses	24.62	470.08	1,257.58	1,867.88	32.67	468.05	1,268.66	1,918.81
V Total Expenses	7,004.16	2,540.66	3,261.73	7,425.96	7,004.16	3,237.81	3,343.98	8,592.29
VI. Profit before exceptional items and tax (III-	(338.98)	(214.51)	(2,418.00)	(2,771.99)	(338.98)	(296.80)	(2,409.24)	(2,831.96)
VII. Exceptional items	-	-	-	-	-	-	-	-
VIII . Profit before tax	(338.98)	(214.51)	(2,418.00)	(2,771.99)	(338.98)	(296.80)	(2,409.24)	(2,831.96)
IX. Tax expense:								
(1) Current tax	-	-	-	-	-	(6.96)	-	-
(2) Previous Tax	-	-	-	-	-	(0.05)	-	(0.05)
(3) Deferred tax	12.52	25.99	-	25.99	12.52	25.99	-	25.99
X. Profit/(Loss) for the period	(351.51)	(240.50)	(2,418.00)	(2,797.98)	(351.51)	(315.79)	(2,409.24)	(2,857.91)
XI. Share of Profit(Loss) of subsidiaries transferred to non controlling interest	-	-	-	-	-	-	-	-
XII. Other Comprehensive Income (OCI)								
Remeasurement of post-employment benefit obligations	-	5.27	-	5.27	-	5.27	-	5.27
XIII. Total Comprehensive Income (X+XI)	(351.51)	(235.23)	(2,418.00)	(2,792.71)	(351.51)	(310.52)	(2,409.24)	(2,852.64)
XV. Earning per equity share:								
Basic and Diluted	(0.28)	(0.19)	(1.92)	(2.22)	(0.28)	(0.25)	(1.92)	(2.27)

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SETUBANDHAN INFRASTRUCTURE LIMITED

Segment-wise Revenue, Results, Assets and Liabilities								
Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
Segment Revenue								
Works contract	6,651.27	2,326.15	843.73	4,653.97	6,651.27	2,940.75	934.74	5,760.08
Real Estate	2.82	-	-	-	2.82	(9.76)	-	0.24
Unallocable	-	-	-	-	-	-	-	-
Total	6,654.09	2,326.15	843.73	4,653.97	6,654.09	2,930.99	934.74	5,760.32
Segment Results								
Works contract	(341.63)	(202.75)	(2,417.75)	(2,756.11)	(319.72)	(267.92)	(2,402.73)	(2,771.25)
Real Estate	2.82	(1.326)	(0.22)	(2.41)	2.82	(1,550)	(0.22)	(2.63)
Unallocable	-	-	-	-	-	-	-	-
Total	(338.81)	(204.07)	(2,417.97)	(2,758.51)	(316.89)	(269.47)	(2,402.95)	(2,773.88)
Interest expense	0.18	10.44	0.03	13.47	22.09	27.33	6.29	58.09
Profit before tax	(338.98)	(214.51)	(2,418.00)	(2,771.99)	(338.98)	(296.80)	(2,409.24)	(2,831.96)
Segment Assets								
Works contract	14,486.30	10,664.59	11,601.75	10,664.59	16,643.55	13,022.14	13,177.45	13,022.14
Real Estate	2,944.03	2,956.07	2,884.23	2,956.07	3,059.37	3,071.40	2,884.23	3,071.40
Unallocable	2,340.73	2,397.39	2,181.60	2,397.39	2,340.73	2,397.39	2,181.60	2,397.39
Total	19,771.06	16,018.04	16,667.58	16,018.04	22,043.65	18,490.93	18,243.28	18,490.93
Segment Liabilities								
Works contract	14,501.12	10,426.49	10,732.64	10,426.49	16,658.37	12,687.75	12,142.53	12,687.75
Real Estate	12.95	10.77	16.12	10.77	121.78	119.60	16.12	119.60
Unallocable	148.84	121.12	84.46	121.12	148.93	121.21	84.46	121.21
Total	14,662.91	10,558.39	10,833.22	10,558.39	16,929.09	12,928.57	12,243.11	12,928.57

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Notes:		
1	The above Unaudited Financial Results were reviewed by Audit Committee on August 13, 2021 and approved by the Board of Directors at their respective meetings held on August 13, 2021.	
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 relevant 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 exercised 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 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.	
3	The Results for the quarter ended and year to date ended 30th June, 2021 are reviewed by the statutory auditor of the company in compliance with Regulation 33 & 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The limited review report (in the format as prescribed by SEBI through its circular CIR/CFD/CMD1/44/2019 dated 29th March, 2019) is annexed hereto alongwith the unaudited standalone and consolidated financial results.	
4	The Company during this quarter and nine months 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
	Utilisation of funds (as on date)	
	Working Capital Requirement	3,500.00
	Investment in Construction Equipments	3,696.75
	Investment in Subsidiaries	733.25
	General Corporate Purposes	234.52
	Public Issue Expenses	744.16
	591.32	591.32
	*Surplus fund pending utilisation has been used temporarily in working capital	
7	The figures have been regrouped and/ or rearranged wherever considered necessary.	

For Setubandhan Infrastructure Limited



Prakash P. Laddha
Director
 DIN: 00126825
 Add: Nashik
 Date: 13.08.2021



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Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To
The Board of Directors of
Setubandhan Infrastructure Limited

We have reviewed the accompanying Statement of Quarterly Unaudited Standalone Financial Results of Setubandhan Infrastructure Limited for the quarter ended June 30, 2021. This Statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

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 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 provides 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 M/s. GRANDMARK & Associates

GRANDMARK & Associates

CHARTERED ACCOUNTANTS

📍 406, Samruddhi Residency, Opp. To Hotel City Pride, Tilak Wadi, Nashik, Maharashtra – 422002

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Chartered Accountants

FRN: 011317N

V. P. Picha

CA Vinit P. Picha

Partner

M. No. 159938



Date: August 13, 2021

UDIN: 21159938AAAABM6352

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To
The Board of Directors of
Setubandhan Infrastructure Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Setubandhan Infrastructure Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit / (loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended June 30, 2021 and for the period from 01.04.2021 to 30.06.2021 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2021 and the corresponding period from 01.04.2021 to 30.06.2021, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 and other accounting principles generally accepted in India. 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.

GRANDMARK & Associates

CHARTERED ACCOUNTANTS



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We also performed procedures in accordance with the circular issued by the SEBI 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 Ltd.
 - b) Unique Vastu-Nirman and Projects Pvt. Ltd.
 - c) Godavari Projects JV
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard 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.
6. The consolidated unaudited financial results includes the interim financial results of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial information / financial results reflect total revenue of Rs. NIL, total net profit / (loss) after tax of Rs. NIL and total comprehensive income / loss of Rs. NIL for the quarter ended June 30, 2021 and for the period from 01.04.2021 to 30.06.2021, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

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

For M/s. GRANDMARK & Associates,
Chartered Accountants
FRN: 011317N



CA Vinit P. Picha
Partner
M. No. 159938



Date: September 14, 2021

UDIN: 21159938AAAABY6472