

UDAYSHIVAKUMAR INFRA LIMITED
(Formerly known as UDAYSHIVAKUMAR INFRA PRIVATE LIMITED)

**Registered office: 1924A/196, Banashankari Badavane,
Near Nh-4 Bypass Davangere Karnataka India- 577005**



CIN: L45309KA2019PLC130901
Website: www.uskinfra.com

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Date: 30.05.2024

To, BSE LTD Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, Mumbai- 400001 BSE SCRIP CODE: 543861	To, National Stock Exchange of India Ltd Exchange Plaza, Bandra- Kurla Complex, Sandra (E), Mumbai - 400051 NSE EQUITY SYMBOL: USK
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ISIN: INE0N0Y01013

Dear Sir/Madam

Sub: Regulation 33 on Financial Statements

Outcome of Board Meeting held on 30th May, 2024

Pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the meeting of the Board of Directors of the Company was held today i.e. Thursday, 30th May 2024, which commenced at 03:00 p.m. and concluded at 07.00 p.m. In the said meeting, the following agenda as were approved by the Board, amongst other things:

1. Audited Financial Results for the quarter and year ended 31st March 2024

Pursuant to Regulations 30, 33 & 52 of SEBI Listing Regulations, we are enclosing herewith the following documents:

- a. Audited Financial Results (Standalone) for the quarter and financial year ended 31st March 2024;
- b. Auditors' Report on the Audited Financial Results (Standalone) for the quarter and financial year ended 31st March 2024;

Highlight of the financial results:

1. The Annual results of the company's performance displayed strong momentum, anchored by Undertaking Civil Contracts, NH and PWD Road Constructions, Canal Constructions, Industrial Area Development, Smart City Road Development., etc. as mentioned in the report.
2. Annual Revenue for FY24 up by 101.17 % over the previous year from INR 28,689.81 Lakhs to INR 57714.78 Lakhs
3. EBITDA for the year stood at INR 5231.73 Lakhs, an increase of 62.52 % over the last year of INR 3218.98 Lakhs

4. Supply of Materials and Services up by 114.49 % to a record INR 57263.28 Lakhs.

We hereby request you to take the above information on record.

Thank you,

Yours faithfully,

For **Udayshivakumar Infra Limited**

Bharti Ramchandani

Company Secretary

FCS 11651

Ph: 8884990800

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

To
The Board of Directors of
M/s. Udayshivakumar Infra Limited
(formerly known as Udayshivakumar Infra Private Limited)

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Financial results of **Udayshivakumar Infra Limited** (formerly known as Udayshivakumar Infra Private Limited) ("the Company") for the quarter ended March 31st, 2024 and for the year ended March 31st, 2024 ("Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

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, as amended ("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 statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report. –

Key Audit Matters	How our audit addressed the key audit matter
<p><i>1. Non-Current Trade Receivable</i></p> <p>The Amount is outstanding from the customers for reimbursement of GST. In the earlier tax regime (before GST) the company use to charge 4% VAT on the amount of service provided and was successfully able to recover the same from the customers without any default/denial. After the introduction of GST the rate of tax was changed to 12% w.e.f July, 2017. Company had entered into various contracts before July, 2017 in the pre-GST era. The work execution of these contracts was continued to be carried out the GST period, since the execution was taking a time period of 2 to 3 years. The Company while submitting the bills for the work done after the introduction of GST in July, 2017, started adding GST of 12% in the bill submitted for payment to the Government Departments but the Government Departments cleared only the basis amount of contract billed and did not paid the GST of 12% charged in the bills. However, there was no clear-cut instructions to the departments from the Government regarding the honouring the GST of 12% collected in the bills. So, the Government Departments started to hold the GST of 12% charged in the bills and were waiting for the instructions from the Government. The contractors' association looking to the injustice moved to honourable high court of Karnataka, now the case is pending before the Hon'ble High Court of Karnataka and there is bright chance of giving directions to the Government to pay GST on the works executed after the introduction of GST. Refer Note 5(a).</p>	<p>Our audit procedures related to the (1) Sustainability and Recoverability of Asset, (2) Requirement of ECL and (3), among others:</p> <p>We have reviewed the petition filed, order passed and understood the matter with the company and we are of the opinion that there are higher probability that the company will be able to recover the entire amount. We have also reviewed the judgement passed in the matter of Belgaum Smart City Ltd in which the GOI has reimbursed the 8% of the GST and matter is pending before the court for balance 4%.</p> <p>Since no significant increase in credit risk event has been occurred during the year we do not see any requirement of recognition of ECL on the Financial Asset.</p>
<p><i>2. Revenue recognition for long term construction contracts</i></p>	



The Company's significant portion of business is undertaken through long term construction contracts which is in nature of engineering, procurement and construction basis.

Revenue from these contracts, where the performance obligation satisfied over time, is recognized in proportion to the stage of completion of the contract. The stage of completion is assessed by reference to survey of work performed.

Revenue recognition from these contracts involves significant degree of judgments and estimation including identification of contractual obligations, the Company's rights to receive payments for performance obligation completed till date which includes measuring and recognition of contract assets, change of scope and determination of onerous obligations which include estimation of contract costs.

Revenue recognition is significant to the financial statements based on the quantitative materiality and nature of construction contracts involves significant judgements as explained above. Accordingly, we considered this as a key audit matter.

Our audit procedures included but were not limited to:

- Review the Company's revenue recognition accounting policy and assessed compliance of the policy in terms of Ind AS 115 - Revenue from Contracts with Customers.
- Obtained an understanding of the Company's processes and controls for revenue recognition process, evaluated the design, and tested the operating effectiveness of the controls over revenue recognition with specific focus on determination of stage of completion, considering impact of change in scope and estimation of contract cost.
- Performed test of details, on a sample basis, and read the underlying customer contracts for terms and conditions, verified underlying supporting used in the determination of stage of completion and other relevant supporting documents such as certified invoice from independent engineers of the customer, correspondence with customer etc.
- Performed analytical audit procedures for analyzing project profitability over a period including for identification of low or negative margin project. Assess the level of provisioning required, if any for any loss/negative margin projects including for onerous obligations.
- Performed additional procedures in respect of material yearend balance of contract assets i.e. tested basis of measuring of contract assets and certification from independent engineers in the subsequent to year end.
- Assessed the relevant disclosures made by the company in accordance with Ind AS 115.



Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 and 52 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 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.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 up to 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 Statement, including the disclosures, and whether the Statement represents 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.

Other Matter

(i) The accompanying statement of quarterly and year to date financial results include audited annual financial statements in respect of one joint operation (namely Udayshivakumar-Kotarki JV), where the Company's share in annual financial statement reflect total assets of Rs. 2,085.57 lakhs as at March 31, 2024, and total revenues of Rs. 8,911.22 lakhs, total net profit of Rs. 7.44 lakhs for the quarter and year ended on that date respectively.

(ii) The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

(iii) Certain debit/credit balances including trade receivables, other current and non-current assets, trade payables, other financial liabilities and other current and non-current liabilities in the Company are pending independent confirmation and consequential reconciliation thereof.

(iv) The determination of the transactions with MSME vendors and balances thereof, have been done based on the certificate received from the respective parties as available from the system. In absence of complete reconciliation in this respect, completeness of the disclosures in respect of MSME vendors, interest liability thereon as per MSME Act, Income tax computations as such need to be ascertained.

For N B T AND CO
Chartered Accountants
FRN: - 140489W



Ashutosh Biyani

Partner

M.No. 165017

Date: 30/05/2024

Place: Mumbai

UDIN: 24165017BKCYPU3412

UDAYSHIVAKUMAR INFRA LIMITED

(Formerly known as Udayshivakumar Infra Private Limited)

(CIN : L45309KA2019PLC130901)

Statement of Assets and Liabilities for the year ended 31st March, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31.03.2024	As at 31.03.2023
		(Audited)	(Audited)
A	Assets		
1	Non - Current Assets		
	(a) Property, Plant and Equipment	3,027.67	3,437.50
	(b) Capital Work-in Progress	377.09	-
	(c) Investment Property	1,639.95	1,904.62
	(d) Goodwill	-	-
	(e) Intangible Assets under Development	-	-
	(f) Other Intangible Assets	-	-
	(g) Financial Assets	-	-
	- Non Current Investments	1,902.01	
	- Trade Receivables, Non Current	5,739.13	4,987.19
	- Loans, Non- Current		
	- Other Non current Financial Assets	1,605.15	1,306.52
	(h) Deferred Tax Assets (Net)	91.44	79.21
	(i) Other Non Current Assets		
	Total Non - Current Assets	14,382.45	11,715.04
2	Current Assets		
	(a) Inventories	5,195.53	1,510.81
	(b) Financial Assets		
	- Current Investments		
	- Trade receivables- Current	6,296.26	3,001.96
	- Cash and cash equivalents	184.38	7,994.26
	- Loans and Advance, Current		
	- Other Current Financial assets	2,133.67	1,653.59
	(c) Other Current Assets	4,044.03	2,588.03
	Total Current Assets	17,853.87	16,748.64
3	Non- current Assets classified as held for sale	-	-
4	Regulatory deferral account debited balances and related deffered Tax assets	-	-
	Total Assets	32,236.32	28,463.68



B	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity Share Capital	5,535.71	5,535.71
	(b) Other Equity	11,956.85	8,883.59
	Total Equity	17,492.56	14,419.31
2	Liabilities		
	Non- Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings, Non- Current	1,047.64	1,619.68
	- Trade Payable, non-current	1,541.90	1,182.59
	- Other Non-Current Financial liabilities	973.82	591.74
	(b) Provisions, Non -Current	19.88	23.36
	(c) Deferred tax liabilities (net)	-	-
	(d) Deferred Government Grants, Non- Current	-	-
	(e) Other Non-Current Liabilities	-	273.39
	Total Non- Current Liabilities	3,583.24	3,690.76
	Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings, Current	2,760.04	2,865.96
	- Trade Payables, Current		
	i) Total outstanding dues of micro enterprises and small enterprises	-	-
	ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	5,254.21	3,756.81
	- Other Current Financial Liabilities	128.42	705.42
	(b) Other current liabilities	1,985.83	2,484.25
	(c) Current Tax liabilities (Net)	1,031.35	540.78
	(d) Deferred government grants, Current		
	(e) Provisions	0.68	0.38
	Total Current liabilities	11,160.52	10,353.61
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total Liabilities	14,743.76	14,044.38
	Total Equity and Liabilities	32,236.32	28,463.68

For and on behalf of the Board of Director's
Udayshivakumar Infra Limited

Place: Davangree, Karnataka
Date: 30/05/2024



Mr.Udayshivakumar
Managing Director
DIN: 05326601

Ms.Manjushree S.
Executive Director
DIN: 09597357

UDAYSHIVAKUMAR INFRA LIMITED

(Formerly known as Udayshivakumar Infra Private Limited)

(CIN : L45309KA2019PLC130901)

Statement of Financial Results for the Quarter and Year Ended 31st March, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year to Date	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from Operations	15,939.47	16,087.22	12,143.79	57,714.78	28,689.81
	(b) Other Income	919.60	44.97	16.02	1,038.23	100.90
	Total Income (a+b)	16,859.08	16,132.19	12,159.81	58,753.01	28,790.70
2	Expenses					
	(a) Cost of materials consumed	1,457.50	1,613.80	1,504.32	6,783.88	5,853.58
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,083.46)	229.11	422.89	(3,741.99)	(1,125.41)
	(c) Construction & Operating Expense	13,744.19	12,657.08	8,733.22	48,538.95	19,820.39
	(d) Employee benefits expense	305.06	367.12	122.90	1,201.27	372.15
	(e) Finance costs	151.05	131.76	196.55	534.10	428.47
	(f) Depreciation and amortisation expense	160.28	157.06	192.66	617.66	639.21
	(g) Other expenses	274.60	99.89	371.33	739.18	651.01
	Total expenses	15,009.23	15,255.81	11,543.88	54,673.04	26,639.40
3	Profit/(Loss) before exceptional items and tax (1-2)	1,849.85	876.38	615.93	4,079.97	2,151.30
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax	1,849.85	876.38	615.93	4,079.97	2,151.30
6	Tax Expenses					
	- Current tax	467.37	220.59	155.06	1,028.70	541.48
	- Deferred tax	(4.91)	0.00	(6.29)	(12.23)	(11.60)
	-Short Provision for Income Tax of Earlier Year	0.00	50.69	-	50.69	16.69
	Total Tax Expenses	462.46	271.28	148.77	1,067.16	546.58
7	Net Profit/(Loss) for the period from Continuing Operations (5-6)	1,387.38	605.10	467.16	3,012.81	1,604.72
8	Profit/(Loss) from discontinuing operation after tax	-	-	-	-	-
9	Profit/ (Loss) for the period	1,387.38	605.10	467.16	3,012.81	1,604.72
10	Other Comprehensive Income					
	A (i) Amount of Items that will not be reclassified to profit or loss	55.66	-	(2.87)	55.66	(2.79)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.65)	-	0.72	(2.65)	0.70
	B (i) Amount of Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income Net of taxes	53.00	0.00	(2.15)	53.00	(2.09)
11	Total Comprehensive Income for the period (9+10)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,440.39	605.10	465.01	3,065.81	1,602.64
12	Details of Equity Share capital					
	Paid Up Share Capital	5,535.71	5,535.71	5,535.71	5,535.71	5,535.71
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00
13	Other Equity	NA	NA	NA	11,911.74	8,883.59
14	Earning per share(of Rs. 10/- each)(not annualised):					
	Weighted average number of equity shares used as denominator for calculating EPS (Nos.)	5,53,57,142	5,53,57,142	3,66,54,990	5,53,57,142	3,66,54,990
	(a) Basic EPS	2.60	1.09	1.27	5.54	4.37
	(b) Diluted EPS	2.60	1.09	1.27	5.54	4.37

For and on behalf of the Board of Director's
Udayshivakumar Infra Limited



Place: Davangere, Karnataka
Date: 30/05/2024

Mr. Udayshivakumar Rajanna
Managing Director
DIN: 05326601

Ms. Manjushree S.
Executive Director
DIN: 09597357

Notes:-

The above audited financial results for the quarter and year ended March 31, 2024 ('the Statement') of Udayshivakumar Infra Limited (formerly known as Udayshivakumar Infra Private Limited) ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and thereafter approved by the Board of Directors in their respective meetings held on May 30, 2024

These audited financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) (" Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognized accounting practices and policies to the extent applicable. The Statutory auditor has performed audit of the company's financial results.

The Company's share in the income and expenses of the one joint operations is as under:-

Particulars	Quarter ended			Year ended	
	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Revenue (including other income)	1,805.06	3271.84	-	8,911.22	1586.63
Expenses (including income tax expense)	1,809.16	3272.57	-	8,903.78	1596.06
Share of profit/(loss) in joint operations	-4.10	-0.73	-	7.44	-9.43

The above financial information for the respective quarter and year ended is solely based on management accounts and has not been subjected to review/ audit by any auditor. In view of management, these joint operations are not material to overall performance and results of the Company

The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per Ind AS-108 "Segment Reporting" not applicable. Hence no separate information for segment wise.

Figures for the quarter ended 31 March, 2024 and corresponding quarter in the previous year as reported in these financial results are balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to the end of third quarter of the relevant financial year.

The company has made the Initial Public Offer of 1,88,57,142 equity shares of face value of Rs. 10 each at an issue price of Rs. 35 each aggregating to Rs.65,99,99,970 which is fully subscribed and shares were allotted on March 29, 2023 as per Basis of allotment. The utilization of IPO proceeds is summarized below:

Objects of the issue as per Prospectus	Proceeds received	(Rs. In Lakhs)		
		Issue Expense 31.03.2024	Utilization upto 31.03.2024	Utilization upto 31.03.2024
Funding incremental working capital requirements of our Company	4,500.00	-	3,214.06	3,214.06
General corporate proceeds	2,100.00	484.16	1,028.95	1,513.11

The current paid up share capital of the Company is Rs. 55,35,71,420/- consists of 5,53,57,142 Equity Shares of Rs.10 each.

The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.

There are no investors complaints pending as on 31st March, 2024.

Place: Davangree, Karnataka
Date: 30/05/2024



For and on behalf of the Board of Director's
Udayshivakumar Infra Limited

Mr. Udayshivakumar Rajanna
Mr. Udayshivakumar Rajanna
Managing Director
DIN: 07326601

Ms. Manjushree S.
Ms. Manjushree S.
Executive Director
DIN: 09597357

UDAYSHIVAKUMAR INFRA LIMITED

(Formerly known as Udayshivakumar Infra Private Limited)

(CIN : L45309KA2019PLC130901)

Statement of Cash Flows for the Year ended 31st March 2024

(Rs. in Lakhs)

Particulars	Note No.	31-03-2024		31-03-2023	
Cash flow from operating activities					
Net Profit before Tax			4,079.97		2,151.30
Discontinued operations			-		-
Profit before income tax including discontinued operations			4,079.97		2,151.30
Adjustments for					
Depreciation and amortisation expense		617.66		639.21	
Provision for Gratuity		7.35		8.99	
Provision for Impairment Loss on Debtors		-		-	
Profit on sale of Investment		(16.89)		0.00	
Profit on sale of fixed assets		(174.44)		(46.94)	
Interest Income		(151.38)		(47.97)	
Finance Cost		534.10	816.40	428.47	981.76
Operating Profit before Working Capital Changes			4,896.37		3,133.06
(Increase)/Decrease in trade receivables		(4046.25)		(192.70)	
(Increase)/Decrease in other current assets		(1456.00)		(1509.99)	
(Increase)/Decrease in inventory		(3684.72)		(1232.30)	
(Increase)/Decrease in financial assets		(778.71)		(1797.22)	
Increase/(Decrease) in financial liabilities		(577.01)		671.47	
Increase/(Decrease) in trade payables		1856.71		586.01	
Increase/(Decrease) in other liabilities		(771.82)		1988.41	
Cash generated from operations			(9457.80)		(1486.33)
Income taxes paid			591.47		427.06
Net cash inflow from operating activities			-5,152.90		1,219.67
Cash flows from investing activities					
(Increase)/Decrease in investments		(1575.33)		(706.09)	
(Increase)/Decrease in Property, Plant & Equipment		(33.40)		(1473.61)	
Increase in CWIP		(377.09)		-	
Deposit Given/(Released)		-		-	
Long Term Loans Recovered/(Given)		-		-	
Interest Income		151.38		47.97	
Profit/(Loss) from joint venture operation		7.44		(9.43)	
Net cash used in investing activities			(1827.00)		(2141.17)
Cash flow from financing activities					
Proceeds from issues of shares		-		6,600.00	
Proceeds From long Term Borrowing (Net)		(572.04)		1062.57	
Proceeds From Short Term Borrowing (Net)		(105.92)		774.79	
Interest paid		(534.10)		(428.47)	
Proceeds/ (repayment) from other financial liabilities		382.08		-617.29	
Net cash from financing activities			(829.98)		7391.61
Net increase (decrease) in cash and cash equivalents			(7809.88)		6,470.11
Cash and cash equivalents at the beginning of the year			7,994.26		1,524.15
Cash and cash equivalents at end of the year			184.38		7,994.26

For and on behalf of the Board of Director's

Udayshivakumar Infra Limited

Place: Davangere, Karnataka
Date: 30/05/2024Mr. Udayshivakumar Rajanna
Managing Director
DIN: 05326601Ms. Manjushree S.
Executive Director
DIN: 09597357