



# BHUDEVI INFRA PROJECTS LIMITED

(Formerly Known as AARV Infratel Limited)

Date: 14<sup>th</sup> November, 2024

To,  
The Corporate Relations Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.  
Dear Sir/Madam,

**Sub: Outcome of the Board Meeting and Disclosure of Un-audited financial results for the second quarter and half year ended September 30, 2024 pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform that, the Board of Directors of the Company in its just concluded meeting has, inter-alia, approved the Un-audited financial results for the second quarter and half year ended September 30, 2024 along with Limited Review Report as issued by the Statutory Auditors.

In this connection, we hereby submit the following:

1. Un-Audited financial results for the Second Quarter and Half Year ended on 30<sup>th</sup> September, 2023.
2. Un- Audited Statement of Assets and Liabilities of the Company for the Second Quarter and Half year ended on 30<sup>th</sup> September, 2024.
3. Un- Audited Cash flow Statement of the Company for the Second Quarter and Half year ended on 30<sup>th</sup> September, 2024.
4. Limited Review Report on Un-Audited financial results for the second quarter and half year ended on 30<sup>th</sup> September, 2023 issued by the Statutory Auditors of the Company.

The meeting commenced at 05.00 P.M. and concluded at 05.30 P.M.

This is for your information and necessary records.

Thanking you,  
**For BHUDEVI INFRA PROJECTS LIMITED**  
(Formerly known as AARV Infratel Limited)

**Bhasker K Bhatt**  
**Managing Director**  
**DIN: 09463033**

<b>Bhudevi infra projects limited</b> <b>CIN: L45100TS1992PLC175723</b> <b>Reg office address: 1-8-303/48/13/202, 302, 3rd Floor, Arya One, Sindhi Colony, S.P. Road, Secunderabad, Hyderabad, Secunderabad, Telangana, India, 500003</b> <b>Statement of unaudited Financial Results for the Quarter and half year ended September 30, 2024</b> <i>(In INR Lakhs, unless otherwise stated)</i>						
Particulars	Quarter Ended			Half year ended		For the year ended
	September 30 2024	June 30 2024	September 30 2023	September 30 2024	September 30 2023	March 31 2024
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
<b>Income</b>						
I. Revenue from operations	-	-	-	-	-	362.15
II. Other income	0.06	-	0.07	0.06	0.07	6.28
<b>III. Total Income (I+II)</b>	<b>0.06</b>	<b>-</b>	<b>0.07</b>	<b>0.06</b>	<b>0.07</b>	<b>368.43</b>
<b>IV. Expenses</b>						
Changes in Inventory	-	-	-	-	-	(121.05)
Construction expenses	-	-	-	-	-	271.35
Employee benefits expense	11.71	9.26	2.40	20.97	3.80	20.27
Finance cost	-	-	-	-	-	1.91
Depreciation and amortisation expense	0.18	0.19	-	0.37	-	0.29
Other expenses	10.79	11.70	118.86	22.49	129.61	73.99
<b>Total expenses (IV)</b>	<b>22.68</b>	<b>21.15</b>	<b>121.26</b>	<b>43.83</b>	<b>133.41</b>	<b>246.74</b>
<b>V. Profit/(Loss) before tax (III-IV)</b>	<b>(22.62)</b>	<b>(21.15)</b>	<b>(121.19)</b>	<b>(43.77)</b>	<b>(133.34)</b>	<b>121.69</b>
<b>VI. Tax expense</b>						
Current tax	-	-	-	-	-	30.41
Deferred tax	(0.01)	-	-	(0.01)	-	0.03
<b>VII. Profit/ (Loss) for the period/year (V-VI)</b>	<b>(22.61)</b>	<b>(21.15)</b>	<b>(121.19)</b>	<b>(43.76)</b>	<b>(133.34)</b>	<b>91.25</b>
<b>VIII. Other comprehensive income</b>						
<i>A. Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	-	-	-	-	-	-
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	-
<i>B. Items that will be subsequently reclassified to profit or loss</i>						
Exchange differences on translation of foreign operations	-	-	-	-	-	-
<b>Total other comprehensive income for the period/year, net of tax (VIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. Total comprehensive income for the period/year (VII+VIII)</b>	<b>(22.61)</b>	<b>(21.15)</b>	<b>(121.19)</b>	<b>(43.76)</b>	<b>(133.34)</b>	<b>91.25</b>
<b>Earnings per share:</b>						
<b>Basic</b>	<b>(0.49)</b>	<b>(0.46)</b>	<b>(0.26)</b>	<b>(0.95)</b>	<b>(0.28)</b>	<b>1.99</b>
<b>Diluted</b>	<b>(0.49)</b>	<b>(0.46)</b>	<b>(0.26)</b>	<b>(0.95)</b>	<b>(0.28)</b>	<b>1.99</b>

Notes:

- The above Un-audited financial Results for the Quarter and half year ended 30 September 2024 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) Rules, 2016.
- These results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on November 14, 2024, and approved by the Board of Directors in its meeting held on November 14, 2024. The Statutory Auditors have carried out limited review of the unaudited financial results for the quarter and half year ended on September 30, 2024. Their limited review report does not have any modification.
- The entire operations of the Company relate to only one segment viz., Hence segmental reporting as per Ind AS 108 is not made.
- The Figures of the previous years/periods have been re-grouped whenever necessary, for the purpose of Comparison

for and on behalf of Board of Directors of

**Bhudevi Infra Projects Limited**

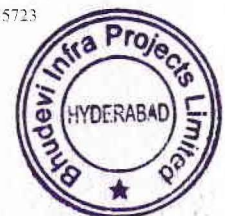
CIN: L45100TS1992PLC175723



**Bhasker K Bhatt**

Managing Director

DIN: 09463033



Date: 14 November 2024

Place: Hyderabad

**Bhudevi infra projects limited**  
CIN: L45100TS1992PLC175723

Reg office address: 1-8 303/48/13/202, 302, 3rd Floor, Arya One, Sindhi Colony, S.P. Road, Secunderabad, Hyderabad, Secunderabad, Telangana, India, 500003

**Statement of unaudited Statement of Assets and Liabilities**

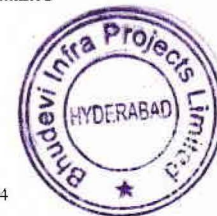
*(In INR Lakhs, unless otherwise stated)*

Particulars	As at 30 September 2024	As at 31 March 2024
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
Property, plant and equipment	2.29	2.66
Financial assets		
(i) Non current Investments	0.04	0.04
(ii) Other financial assets	205.00	205.00
<b>Total non-current assets</b>	<b>207.33</b>	<b>207.70</b>
<b>(2) Current assets</b>		
Inventories	162.64	121.05
Financial assets		
(i) Cash and cash equivalents	48.19	60.66
(ii) Other financial assets	7.28	-
Other current assets	268.10	32.50
<b>Total current assets</b>	<b>486.21</b>	<b>214.21</b>
<b>TOTAL ASSETS</b>	<b>693.54</b>	<b>421.91</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity share capital	503.73	503.73
Other equity	(480.74)	(436.98)
<b>Total equity</b>	<b>22.99</b>	<b>66.75</b>
<b>(2) Non-current liabilities</b>		
Deferred tax liability (Net)	0.02	0.03
<b>Total non-current liabilities</b>	<b>0.02</b>	<b>0.03</b>
<b>(3) Current liabilities</b>		
Financial liabilities		
(i) Borrowings	273.48	57.50
(i) Trade payables		
- Total dues of micro enterprises and small enterprises	2.27	22.35
- Total dues of creditors other than micro enterprises and small enterprises	1.73	1.01
(ii) Other financial liabilities	239.85	2.62
Other current liabilities	126.92	245.38
Current tax liabilities (net)	26.28	26.28
<b>Total current liabilities</b>	<b>670.53</b>	<b>355.13</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>693.54</b>	<b>421.91</b>

*For and behalf of board of directors of*

**Bhudevi Infra projects limited**

  
**Bhasker K Bhatt**  
Managing director  
DIN: 09463033



Place: Hyderabad  
Date: 14 November 2024

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Statement of unaudited Cash flow Statement

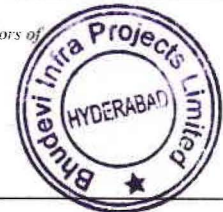
*(In INR Lakhs, unless otherwise stated)*

Particulars	For the period ended 30 September 2024	For the year ended 31 March 2024
<b>Cash flows from operating activities</b>		
Net Profit before tax	(43.77)	121.69
Adjustment for:		
Depreciation and amortisation expense	0.37	0.29
Interest income on deposits	(0.06)	(6.28)
Interest on Income tax	-	1.47
<b>Operating (loss)/profit before working capital changes</b>	<b>(43.46)</b>	<b>117.16</b>
Working capital adjustments:		
(Increase)/ decrease in inventories	(41.59)	(121.05)
Increase/ (decrease) in trade payables	(19.34)	20.57
Increase/ (decrease) in other current financial liabilities	237.22	2.62
Increase/ (decrease) in other current Assets	(235.60)	(0.48)
Increase/ (decrease) in other current liabilities	(118.46)	245.15
Increase/ (decrease) in other financial Assets	(7.28)	5.00
<b>Cash used in operations</b>	<b>(185.05)</b>	<b>151.81</b>
Income taxes paid, net of refund received	-	(5.60)
<b>Net cash used in operating activities (A)</b>	<b>(228.51)</b>	<b>263.37</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	-	(2.95)
Fixed deposits placed with banks	51.98	(51.98)
Interest income	0.06	6.28
<b>Net cash used in from investing activities (B)</b>	<b>52.04</b>	<b>(48.65)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	215.98	(206.62)
<b>Net cash generated from financing activities (C)</b>	<b>215.98</b>	<b>(206.62)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>39.51</b>	<b>8.10</b>
Cash and cash equivalents at the beginning of the year	8.67	0.58
<b>Cash and cash equivalents at the end of the year</b>	<b>48.18</b>	<b>8.67</b>
<b>Components of cash and cash equivalence</b>		
Cash on hand	2.73	2.76
Balance with banks:		
(i) in current accounts	45.46	5.92
	<b>48.19</b>	<b>0.58</b>

Place: Hyderabad  
Date: 14 November 2024

For and behalf of board of directors of  
**Bhudevi Infra projects limited**

  
**Bhasker K Bhatt**  
Managing director  
DIN: 09463033





Independent Auditor's Review Report on the Quarterly unaudited financial results of Bhudevi Infra Projects Limited for the quarter ended 30 September 2024 pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

To,  
The Board of Directors of Bhudevi Infra Projects Limited

We have reviewed the accompanying statement of unaudited financial results of Bhudevi Infra Projects LIMITED (the "Company") for the quarter ended 30.09.2024 (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").

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the companies act 2013 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 the statement 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 statement is free of material misstatement. 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 the Standards on Auditing specified under Section 143(10) of the Act, 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.

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 aforesaid Indian Accounting Standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

M/S. SAMUDRALA K & CO. LLP  
Chartered Accountants  
FRN: S200142

*Karunasree*

CA. KARUNASREE SAMUDRALA  
PARTNER

MEMBERSHIP NO: 220150



Place: Hyderabad  
Date: 14-11-2024

UDIN: 24220150BKCQLF5199