

11th November, 2020

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001,
Maharashtra.

Dear Sir/Madam,

Subject : Outcome of Board Meeting and submission of Standalone Un-Audited Financial Results for the 2nd quarter and half year ended 30th September, 2020 ("Results")

Scrip Code : 540147

Security ID : SHASHIJIT

With reference to the above mentioned subject, this is to inform you that Meeting of the Board of Directors of our Company held today i.e. 11th November, 2020 at 03:00 P.M., at the Registered Office of the Company, inter alia considered and approved the Standalone Un-Audited Financial Results for the 2nd quarter and half year ended 30th September, 2020 along with the Limited Review Report by Statutory Auditors.

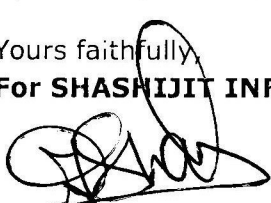
Please find enclosed herewith the copy of the Standalone Un-Audited Financial Results for the second quarter and half year ended 30th September, 2020 along with the limited review report issued by Statutory Auditors in accordance with the provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

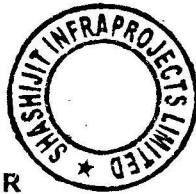
The Board meeting was concluded at 04:20 P.M.

You are requested to take note of the above and please acknowledge the receipt.

Yours faithfully,

For SHASHIJIT INFRAPROJECTS LIMITED


(MANTHAN D. SHAH)
COMPANY SECRETARY
& COMPLIANCE OFFICER
M. NO. A42509



Enci. as above

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

To

The Board of Directors of Shashijit Infracore Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shashijit Infracore Limited** ("the Company") for the Quarter ended 30th September, 2020 and the year to date results for the period 1st April, 2020 to 30th September, 2020 (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 (as amended), including relevant circulars issued by SEBI from time to time.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related standalone IND AS Financial Statements which has been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the statement 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NPV & Associates
Chartered Accountants
FRN: 129408W



Milan Chitalia
(Partner)
Membership No. 112275



Place: Mumbai

Date: 11th November, 2020

UDIN: 20112275AAAABX5621

SHASHIIT INFRAPROJECTS LIMITED
CIN : L45201GJ2007PLC052114

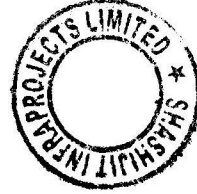
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th Sep, 2020

Sr. No.	Particulars	QUARTER ENDED			YEAR TO DATE ENDED			(Amount in Rs.)	
		30th Sep, 2020		30th Sep, 2020	30th Sep, 2019		31st March, 2020		Audited
		Unaudited	Unaudited	Refer Note 8	Unaudited	Unaudited	Audited		
1	Revenue								
	a) Revenue from operation	37,285,829	18,154,661	81,428,534	55,440,490	154,132,085	286,757,775		
	b) Other Income	1,499,387	641,954	143,866	2,141,341	325,055	641,773		
	Total Revenue (a+b)	38,785,216	18,796,615	81,572,400	57,581,831	154,457,140	287,399,548		
2	Expenses								
	a) Cost of material consumed	18,408,325	9,806,528	43,570,367	28,214,852	81,410,239	153,534,023		
	b) Employee benefits expenses	5,796,719	4,013,199	4,910,838	9,809,918	20,284,860	32,160,489		
	c) Finance costs	1,587,785	1,263,245	1,004,919	2,851,030	2,132,224	4,896,761		
	d) Depreciation and amortization expenses	1,984,274	2,050,137	1,946,485	4,034,411	3,873,228	8,443,737		
	e) Other expenses	9,972,967	6,898,030	24,648,631	16,870,997	46,471,165	96,523,697		
	Total Expenses	37,750,069	24,031,138	76,081,241	61,781,208	154,171,715	295,558,707		
3	Profit/(Loss) from ordinary activities before Exception Item and tax (1-2)	1,035,147	(5,234,523)	5,491,159	(4,199,377)	285,424	(8,159,159)		
4	Exceptional Items	-	-	-	-	-	-		
5	Profit/(Loss) before tax (3-4)	1,035,147	(5,234,523)	5,491,159	(4,199,377)	285,424	(8,159,159)		
6	Total Tax expense:								
	Current tax	-	-	(337,926)	-	(337,926)	-		
	Deferred tax credit	-199,814	1,422,507	112,345	1,222,693	225,666	2,054,675		
7	Net Profit/(Loss) from the period (5-6)	835,333	(3,812,016)	5,265,578	(2,976,684)	173,164	(6,104,484)		
8	Other comprehensive Income								
	Items that will not be reclassified to profit or loss								
	Remeasurement of defined benefit scheme (net off tax)	175,978	175,131	11,241	351,109	22,482	44,962		
9	Total other comprehensive Income	175,978	175,131	11,241	351,109	22,482	44,962		
10	Total comprehensive Income (7+9)	1,011,311	(3,636,885)	5,276,820	(2,625,574)	195,646	(6,059,522)		
13	Earnings per equity share (EPS)								
	(I) Basic	0.10	(0.35)	0.51	(0.25)	0.02	(0.59)		
	(II) Diluted	0.10	(0.35)	0.51	(0.25)	0.02	(0.59)		

For Shashitit Infraprojects Limited



AJIT D. JAIN
(Chairman & Managing Director)
DIN: 01846992




Place: Vapi
DATE: 11/11/2020

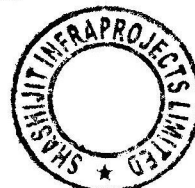
SHASHIJIT INFRAPROJECTS LIMITED
CIN : L48201GJ2007PLC082114
Standalone Statement of Assets and Liabilities

(Amount in Rs.)

Particulars	As at	
	30th September, 2020	31st March, 2020
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
Property, plant and equipment	45,603,567	47,228,806.00
Capital work-in-progress	10,451,929	10,451,930.00
Other intangible assets	-	-
Investments in subsidiaries, associates and joint ventures	-	-
Financial assets	-	-
Investments	-	-
Loans	-	-
Other financial assets	7,467,303	10,207,316.00
Income Tax assets (net)	3,699,115	3,960,759.00
Deferred tax assets (net)	12,636,629	8,789,737.00
Other non-current assets	79,858,543	80,838,548
Sub-total - Non-Current Assets		
2 Current assets		
Inventories	81,448,327	83,542,923.00
Financial assets	65,372	65,372.00
Investments	78,775,042	75,511,055.00
Trade receivables	502,889	6,135,911.00
Cash and cash equivalents		
Bank balances other than Cash and Cash equivalents above	10,800,116	14,081,817.00
Other financial assets	26,637,597	27,197,298.00
Other current assets	689,644	689,644
Assets classified as held for sale	198,918,987	207,224,020
Sub-total - Current Assets		
TOTAL - ASSETS	276,777,530	287,862,568
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share capital	103,440,000	103,440,000.00
Other equity	5,345,567	9,333,876.00
Sub-total - Shareholders' funds	108,785,567	112,773,876
2 LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	13,688,883	13,538,467.00
Loans	720,835.00	1,058,575.00
Provisions		
Income tax liabilities (net)		
Other non-current liabilities		
Sub-total - Non-current liabilities	14,409,718.00	14,597,042.00
3 Current liabilities		
Financial liabilities	44,982,791	44,307,698.00
Trade payables		
(I) Total Outstanding dues to Micro, Small and Medium Enterprises	403,614	1,412,578.00
(II) Total Outstanding dues Other Than to Micro, Small and Medium Enterprises	89,280,834	100,917,915.00
Other financial liabilities	16,604,542	13,553,289.00
Other current liabilities	2,310,465	300,170.00
Provisions		
Current tax liabilities (net)		
Sub-total - Current liabilities	153,582,248	160,491,650
TOTAL - EQUITY AND LIABILITIES	276,777,530	287,862,568

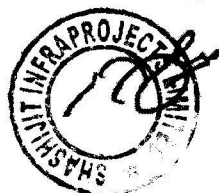
For and on behalf of the Board,
Shashijit Infraprojects Ltd.


AJIT D. JAIN
(Managing Director)
DIN: 01846992
PLACE : Vapi
DATE : 11/11/2020



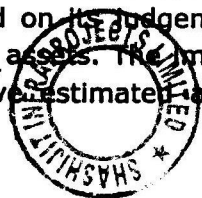
SHASHIJIT INFRAPROJECTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 30th Sep 2020
CIN : L45201GJ2007PLC052114

Sr. No.	Particulars	HALF YEAR ENDED	HALF YEAR ENDED
		30th Sep, 2020	30th Sep, 2019
		Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax as per Statement of Profit & Loss	-4,199,377	285,424
	Adjustment For :		
	Depreciation	4,034,411	3,873,228
	Finance costs	2,851,030	2,132,224
	Interest Income	(736,450)	(223,323)
	Dividend Income		(4,375)
	Rent Received		(45,763)
	Profit on sale of Car	(880,854)	-
	Interest Income On Rm	(4,858)	
	Sundry balance written back	(159)	(51,594)
	Provision for Gratuity and other long Term Provision	545,025	151,227
	Operating profit before working capital changes	1,608,768	6,117,049
	Adjustment for:		
	(Increase) / Decrease in Trade Receivable	(1,256,700)	22,369,885
	(Increase) / Decrease in Inventories	2,094,596	(24,372,840)
	(Increase) / Decrease in Other current assets	559,701	2,736,786
	(Increase) / Decrease in Other non- current Assets	(269,598)	(197,972)
	(Increase) / Decrease in Trade payables	(12,645,886)	5,364,268
	(Increase) / Decrease in Other current liabilities	5,325,920	(79,238)
	(Increase) / Decrease in short term provision	(264,372)	(1,499,018)
	(Increase) / Decrease in Other long term provision	(408,293)	-2,222
		(6,864,632)	4,319,649
	CASH GENERATED FROM OPERATIONS	(5,255,864)	10,436,698
	Income Tax		(3,176,572)
	Direct Taxes Paid (Refund) [Net]	(6,745,954)	
	Cash Flow Before Extra Ordinary Items	(12,001,818)	7,260,126
	Extra Ordinary Items	-	-
	Previous Year Adjustments	-	-
	Net Cash from Operating Activities	(12,001,818)	7,260,126
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Tangible & Intangible Assets	(1,528,318)	(537,392)
	Interest income	736,450	223,323
	Dividend income	-	4,375
	Rent Received	-	45,763
	Short Term Loans & Advances	3,281,700	(914,764)
	Long Term Loans & Advances	5,864,797	2,409,865
	Proceeds on FD Maturity	-	367,528
	Sale of Shares	-	
	Net Cash used in Investing Activities	8,354,629	1,598,698
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from IPO	-	-
	Proceeds from Short Term Borrowing	675,093	
	Finance costs	(2,851,030)	(2,132,224)
	Repayment of Borrowings	190,103	(7,116,528)
	Proposed Dividend		
	Tax on Dividend		
	Net Cash used in Financing Activities	(1,985,834)	(9,248,751)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(5,633,022)	(389,927)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	6,135,911	2,123,378
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (Refer Note No.17)	502,889	1,733,451
		(5,633,022)	(389,927)



NOTES:

- 1.** The above standalone unaudited financial results for the 2nd quarter and half year ended 30th September, 2020 of the Company have been reviewed and recommended by the Audit Committee in their Committee Meeting held on 11th November, 2020 and approved by the Board of Directors at its meeting held on 11th November, 2020 and have been reviewed by M/s NPV & Associates, Statutory Auditors of the Company. The same is available at the Company's website "www.shashijitinfraprojects.com" and on the website of BSE LIMITED "www.bseindia.com".
- 2.** This interim financial information comprising the statement of unaudited standalone financial results for the 2nd quarter and half year ended 30th September, 2020 has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting", specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder and other accounting principal generally accepted in India.
- 3.** The financial results for the 2nd quarter and half year ended 30th September, 2020 have been subjected to limited review by the Statutory Auditors of the Company. The Statutory Auditor has issued an unqualified review opinion on the Financial Results.
- 4.** Figures for previous periods are re-classified/ regrouped/ re-arranged, wherever necessary.
- 5.** Standalone Statement of Assets and Liabilities and Statement of Cash Flows are attached with this results.
- 6.** The Company is in the business of works contract (Construction) and trading of related/allied material. There is no separate reportable segment in accordance with IND AS-108 and hence there is no requirement of segment reporting.
- 7.** The Company is not having any subsidiary, associate or joint venture, therefore, it has prepared only standalone results.
- 8.** The Company has migrated from SME platform of BSE Limited to Main Board of BSE Limited w.e.f. 20th May, 2020, accordingly the Company had not prepared financial results for the quarter ended 30th September, 2019. However, comparative figures of quarter ended 30th September, 2019 are balancing figures between figures up to the half year ended 30th September, 2019 and figures of quarter ended 30th June, 2019. Figures of quarter ended 30th June, 2019 are prepared by the management and were neither audited nor subjected to limited review report by auditors.
- 9.** Pursuant to the lockdowns by the central and state government authorities to contain the spread of COVID19 outbreak, the Company's operations and financial results for the quarter have been impacted. The operations gradually resumed in a phased manner with requisite precautions during the quarter. The results for the quarter are therefore not comparable with those for the previous quarter/periods.
- 10.** The Company continues to consider the impact of COVID-19 pandemic in assessing the recoverability of financial and non-financial assets. For this purpose, the Company considered the internal and external sources of information up to the date of approval of these financial results. The Company based on its judgements and estimates expects to fully recover the carrying amount of financial assets. The impact of COVID-19 remains uncertain and may be different from what we have estimated as on the date of approval of these standalone



financial results and the Company will continue to closely monitor any material changes to future economic conditions.

11. There were no Investor complaints received/pending as on 30th September, 2020.

For SHASHIJIT INFRAPROJECTS LIMITED



(AJIT JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN: 01846992



Date : 11th November, 2020

Place : Vapi