

# SETUBANDHAN INFRASTRUCTURE LIMITED

Date: August 13, 2021

## BSE Limited

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

## National Stock Exchange of India Limited

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

Dear Sirs,

**Sub. : Outcome of the Board Meeting held on 13<sup>th</sup> 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



**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

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
<b>I. Revenue from operations</b>	6,654.09	2,294.96	840.10	4,610.20	6,654.09	2,785.18	928.71	5,589.39
<b>II. Other income</b>	11.09	31.19	3.63	43.77	11.09	155.82	6.02	170.93
<b>III Total Revenue</b>	<b>6,665.18</b>	<b>2,326.15</b>	<b>843.73</b>	<b>4,653.97</b>	<b>6,665.18</b>	<b>2,941.00</b>	<b>934.74</b>	<b>5,760.32</b>
<b>IV. Expenses:</b>								
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
<b>V Total Expenses</b>	<b>7,004.16</b>	<b>2,540.66</b>	<b>3,261.73</b>	<b>7,425.96</b>	<b>7,004.16</b>	<b>3,237.81</b>	<b>3,343.98</b>	<b>8,592.29</b>
<b>VI. Profit before exceptional items and tax (III-</b>	<b>(338.98)</b>	<b>(214.51)</b>	<b>(2,418.00)</b>	<b>(2,771.99)</b>	<b>(338.98)</b>	<b>(296.80)</b>	<b>(2,409.24)</b>	<b>(2,831.96)</b>
<b>VII. Exceptional items</b>	-	-	-	-	-	-	-	-
<b>VIII . Profit before tax</b>	<b>(338.98)</b>	<b>(214.51)</b>	<b>(2,418.00)</b>	<b>(2,771.99)</b>	<b>(338.98)</b>	<b>(296.80)</b>	<b>(2,409.24)</b>	<b>(2,831.96)</b>
<b>IX. Tax expense:</b>								
(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
<b>X. Profit/(Loss) for the period</b>	<b>(351.51)</b>	<b>(240.50)</b>	<b>(2,418.00)</b>	<b>(2,797.98)</b>	<b>(351.51)</b>	<b>(315.79)</b>	<b>(2,409.24)</b>	<b>(2,857.91)</b>
<b>XI. Share of Profit(Loss) of subsidiaries transferred to non controlling interest</b>	-	-	-	-	-	-	-	-
<b>XII. Other Comprehensive Income (OCI)</b>								
Remeasurement of post-employment benefit obligations	-	5.27	-	5.27	-	5.27	-	5.27
<b>XIII. Total Comprehensive Income (X+XI)</b>	<b>(351.51)</b>	<b>(235.23)</b>	<b>(2,418.00)</b>	<b>(2,792.71)</b>	<b>(351.51)</b>	<b>(310.52)</b>	<b>(2,409.24)</b>	<b>(2,852.64)</b>
<b>XV. Earning per equity share:</b>								
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

<b>Segment-wise Revenue, Results, Assets and Liabilities</b>								
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
<b>Segment Revenue</b>								
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	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,654.09</b>	<b>2,326.15</b>	<b>843.73</b>	<b>4,653.97</b>	<b>6,654.09</b>	<b>2,930.99</b>	<b>934.74</b>	<b>5,760.32</b>
<b>Segment Results</b>								
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	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(338.81)</b>	<b>(204.07)</b>	<b>(2,417.97)</b>	<b>(2,758.51)</b>	<b>(316.89)</b>	<b>(269.47)</b>	<b>(2,402.95)</b>	<b>(2,773.88)</b>
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)
<b>Segment Assets</b>								
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
<b>Total</b>	<b>19,771.06</b>	<b>16,018.04</b>	<b>16,667.58</b>	<b>16,018.04</b>	<b>22,043.65</b>	<b>18,490.93</b>	<b>18,243.28</b>	<b>18,490.93</b>
<b>Segment Liabilities</b>								
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
<b>Total</b>	<b>14,662.91</b>	<b>10,558.39</b>	<b>10,833.22</b>	<b>10,558.39</b>	<b>16,929.09</b>	<b>12,928.57</b>	<b>12,243.11</b>	<b>12,928.57</b>

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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)
	<b>Particulars</b>	<b>Object as per Prospectus</b>
		<b>Actual Utilization</b>
	Amount received from IPO	6,000.00
	<b>Utilisation of funds (as on date)</b>	
	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
	<b>*Surplus fund pending utilisation has been used temporarily in working capital</b>	
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 Limited Review Report on the Quarterly and Year to Date Unaudited Standalone & Consolidated Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Limited Review Report**

To  
The Board of Directors of  
Setubandhan Infrastructure Limited

We have reviewed the accompanying Statement of Unaudited Standalone and Consolidated Financial Results of Setubandhan Infrastructure Limited for the quarter ended June 30, 2021 and year to date from April 01, 2021 to June 30, 2021 (the "Statement") attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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, (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. 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. 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.

**GRANDMARK & Associates**

CHARTERED ACCOUNTANTS

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

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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,  
Chartered Accountants  
FRN: 011317N

*Vpicha*



CA Vinit P. Picha  
Partner  
M. No. 159938

Date: August 13, 2021  
UDIN: 21159938AAAABM6352