



Shashijit Infraprojects Limited
Construction Engineers

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02/BSE/BM/2022-23

30th May, 2022

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code : 540147
Security ID : SHASHIJIT

Subject : Outcome of Board Meeting and submission of Audited Standalone Financial Results for the 4th quarter and year ended 31st March, 2022

Dear Sir/Madam,

Further to our letter dated 23rd May, 2022, intimating you of the Board Meeting to be held today i.e. 30th May, 2022 and in accordance with the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, inter-alia, approved the Audited Standalone Financial Results for the 4th quarter and year ended 31st March, 2022 pursuant to Regulation 33 of SEBI Listing Regulations.

Please find enclosed the copy of Audited Standalone Financial Results for the 4th quarter and year ended 31st March, 2022 along with the Audit Report issued by M/s NPV & Associates, Chartered Accountants, the Statutory Auditors of the Company and declaration on Unmodified Opinion in respect of aforesaid Audit Reports in terms of Regulation 33 of SEBI Listing Regulations.

The meeting of the Board of Directors commenced at 04.00 PM and concluded at 6:40 PM.

The above information is also available on the website of the Company i.e. www.shashijitinfraobjects.com

This is for your information and records.

Yours Faithfully,
For SHASHIJIT INFRAPROJECTS LIMITED

(Manthan D. Shah)
Company Secretary & Compliance Officer
ACS 42509



Encl. As above



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHASHIJIT INFRAPROJECTS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of SHASHIJIT INFRAPROJECTS LIMITED ("the company") for the quarter ended March, 2022 and the year to date results for the period from April 01, 2021 to March 31, 2022, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

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 (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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the Standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles.

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generally accepted in India and in compliance with Regulation 33 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 standalone financial results as a whole are 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 these standalone financial results.

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 standalone financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- 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 standalone financial results, including the disclosures, and whether the financial results represent 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.

For NPV & ASSOCIATES
Chartered Accountants
FRN No. 129408W



CA Priyal Pratik Shah
Partner
M. NO : 163018
Place : Mumbai
Date : 30/05/2022
UDIN : 22163018AJWUDP5274



SHASHIJIT INFRAPROJECTS LTD		
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST OF MARCH-2022		
CIN : L45201GJ2007PLC052114		
(Rs. In Hundred.)		
Particulars	As at 31st March, 2022	As at 31st March, 2021
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	5,79,619	4,60,425
(b) Capital work-in-progress	16,525	1,41,359
(c) Right of Use Assets	90,821	
(d) Other intangible assets		
(d) Financial assets		
(i) Trade Receivables		
(ii) Other financial assets		
(e) Deferred tax assets (net)	38,076	42,513
(f) Other non-current assets	1,31,958	1,26,179
Sub-total - Non-Current Assets	8,57,000	7,70,477
2 Current assets		
(a) Inventories	10,71,587	7,11,237
(b) Financial assets		
(i) Investments	654	654
(ii) Trade receivables	7,83,924	6,52,308
(iii) Cash and cash equivalents	30,531	5,741
(iv) Bank balances other than Cash and Cash equivalents above	99	18
(v) Other financial assets	1,31,844	1,25,414
(c) Other current assets	5,12,777	5,93,030
(d) Assets classified as held for sale		6,896
Sub-total - Current Assets	25,31,416	20,95,297
TOTAL - ASSETS	33,88,415	28,65,773
EQUITY AND LIABILITIES		
i Equity		
(a) Equity Share capital	10,34,400	10,34,400
(b) Other equity	99,120	81,082
Sub-total - Shareholders' funds	11,33,520	11,15,482
ii LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,44,548	1,95,296
(ii) Lease Liabilities	77,522	
(d) Provisions	7,608	7,673
(e) Income tax liabilities (net)		
(f) Other non-current liabilities		
Sub-total - Non-current liabilities	4,29,678	2,02,969
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowing	6,88,434	5,90,380
(ii) Trade payables		
(I) Total Outstanding dues to Micro, Small and Medium Enterprises	2,927	4,133
(II) Total Outstanding dues Other Than to Micro, Small and Medium Enterprises	8,54,447	8,24,711
(iii) Lease Liabilities	27,690	
(b) Other current liabilities	2,50,829	1,26,475
(c) Provisions	890	1,623
(d) Current tax liabilities (net)		
Sub-total - Current liabilities	18,25,218	15,47,322
TOTAL - EQUITY AND LIABILITIES	33,88,415	28,65,773
For SHASHIJIT INFRAPROJECTS LIMITED		
 (AJIT JAIN) CHAIRMAN & MANAGING DIRECTOR DIN: 01846992		
Date: 30th May, 2022 Place: Vapi, Gujarat		

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2022

Sr. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		31st Dec, 2021		31st March, 2022	
		31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
		INR	INR	INR	INR
		Audited	Audited	Audited	Audited
1	Revenue				
	a) Revenue from operation	9,09,142	7,53,655	28,47,222	16,81,725
	b) Other income	1,396	1,382	9,694	26,247
	Total Revenue (a+b)	9,10,538	7,55,037	28,56,915	17,07,972
2	Expenses				
	a) Cost of material consumed	4,41,188	4,33,116	13,58,601	8,45,817
	b) Change In Inventory	-15,034	45,134	-44,010	54,951
	c) Employee benefits expenses	41,182	45,341	2,32,356	1,97,663
	d) Finance costs	21,837	16,328	74,775	62,458
	e) Depreciation and amortization expenses	36,761	23,209	1,25,959	86,745
	f) Other expenses	3,80,339	1,78,725	10,93,778	4,77,940
	Total Expenses	9,06,273	7,41,853	28,41,459	17,25,575
3	Profit/(Loss) from ordinary activities before Exception Item and tax (1-2)	4,265	13,184	15,456	(17,602)
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) before tax (3-4)	4,265	13,184	15,456	(17,602)
6	Total Tax expense:				
	Current tax	-	-	-	-
	Deferred tax credit	-	-	-	-
7	Net Profit/(Loss) from the period (5-6)	4,265	13,184	15,456	(17,602)
8	Other comprehensive income				
	(A) Items that will not be reclassified to profit or loss				
	(a) (i) Remeasurement gains/(loss) on defined benefit plans	687	2,048	7,019	3,298
	(ii) Income Tax Relating to above	-179	-533	-1,825	-858
9	Total other comprehensive income	508	1,516	5,194	2,440
10	Total comprehensive income (7+9)	4,773	14,700	20,650	(15,162)
11	Paid up equity share capital (Face value of Rs. 10/- each)	10,34,400	10,34,400	10,34,400	10,34,400
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	81,082	93,339	81,082	93,339
13	Earnings per equity share (EPS)				
	(i) Basic	0.05	0.01	0.17	-0.12
	(ii) Diluted	0.05	0.01	0.17	-0.12

For SHASHIJIT INFRAPROJECTS LIMITED

(AJIT JAIN)
CHAIRMAN & MANAGING DIRECTOR

DIN: 01846992

Date: 30th May, 2022
Place: Vapi, Gujarat



SHASHIJIT INFRAPROJECTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2022

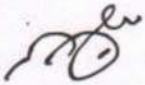
CIN : L45201GJ2007PLC052114

Sr. No.	Particulars	YEAR ENDED	YEAR ENDED
		31st March, 2022	31st March, 2021
		(Rs. In Hndred)	(Rs. In Hndred)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax as per Statement of Profit & Loss	15,456	(17,602)
	Adjustment For :		
	Depreciation	1,25,959	86,745
	Finance costs	74,775	62,458
	Interest Income	(8,225)	(12,142)
	Dividend Income	(50)	-
	Rent Received	-	-
	Profit on sale of Car	-	(8,809)
	Profit on sale of Immovable Property	(1,354)	-
	Sundry balance written back	(66)	(9)
	Provision for Gratuity and other long Term Provision	7,011	(286)
	Operating profit before working capital changes	2,13,508	1,10,355
	Adjustment for:		
	(Increase) / Decrease in Trade Receivable	(1,31,617)	1,02,803
	(Increase) / Decrease in Inventories	(3,60,351)	1,24,193
	(Increase) / Decrease in Other current assets	76,010	(1,40,228)
	(Increase) / Decrease in Other non- current Assets	49,872	(4,947)
	(Increase) / Decrease in Trade payables	28,596	(1,97,903)
	(Increase) / Decrease in Other current liabilities	1,24,354	46,625
	(Increase) / Decrease in short term provision	(733)	(1,379)
	(Increase) / Decrease in short term Lease Liabilities	27,690	-
	(Increase) / Decrease in Non Current Lease Liabilities	77,522	-
	(Increase) / Decrease in Other long term provision	(57)	(186)
		(1,08,713)	(71,023)
	CASH GENERATED FROM OPERATIONS	1,04,795	39,332
	Income Tax	-	-
	Direct Taxes Paid (Refund) [Net]	(55,650)	56,580
	Cash Flow Before Extra Ordinary Items	49,144	95,912
	Extra Ordinary Items	-	-
	Previous Year Adjustments	-	-
	Net Cash from Operating Activities	49,144	95,912
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Tangible & Intangible Assets	(2,11,141)	(1,21,918)
	Interest income	8,225	12,142
	Dividend income	50	-
	Rent Received	-	-
	Short Term Loans & Advances	2,710	(73,177)
	Long Term Loans & Advances	-	(80,089)
	Purchase of Investments	-	-
	Proceeds on FD Maturity	(4,898)	-
	Sale of Immovable Property	8,250	-



Sale Of Car		19,004
Net Cash used in Investing Activities	(1,96,803)	(2,44,038)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowing (Net Off)	98,054	1,44,687
Proceeds from Long Term Borrowing (Net Off)	1,49,252	
Finance costs	(74,775)	(62,458)
Repayment of Borrowings		10,296
Proposed Dividend	-	-
Tax on Dividend	-	-
Net Cash used in Financing Activities	1,72,530	92,525
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	24,871	(55,600)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	5,759	61,359
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(Refer Note No.17)	30,630	5,759
	24,871	(55,600)

For SHASHIJIT INFRAPROJECTS LIMITED



(AJIT JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN: 01846992



Date: 30th May, 2022

Place: Vapi, Gujarat

The company is primarily in the business of construction of residential and industrial immovable properties, infrastructure facilities, driveways, public utilities, powerhouse buildings, factories etc. The company also provides the facilities like amusement park, restaurant services on Nagarpalika Lake segment during the quarter under review. The company has identified following segments as primary Reportable Business Segments :

Sr. No.	Particulars	Segment Wise Revenue Results, Assets and Liabilities									
		31-03-2022		31-12-2021		31-03-2021		31-03-2022		31-03-2021	
		INR	Unaudited	INR	Unaudited	INR	Unaudited	INR	Audited	INR	Audited
1	Segment Revenue	8,97,674	6,21,444			7,53,655	28,15,599	16,81,725			
	a) Construction and Development of Immovable Properties	11,468	11,742			31,623					
	b) Government Infrastructure	9,09,142	6,33,186			7,53,655	28,47,222	16,81,725			
	Total										
	Less: Inter Segment Revenue										
	Net Segment Revenue	9,09,142	6,33,186			7,53,655	28,47,222	16,81,725			
2	Segment Results (Profit/(Loss Before Finance Cost, Exceptional Items and Tax)										
	a) Construction and Development of Immovable Properties	39,373	40,001			28,130	1,22,379	18,609			
	b) Government Infrastructure	(14,666)	(14,805)				(41,842)				
	Total	24,707	25,196			28,130	80,537	18,609			
	Less: (i) Finance Cost	21,837	21,171			16,328	74,775	62,458			
	(ii) Un-Allocable Income	(1,396)	(4,832)			(1,382)	(9,694)	(26,247)			
	Profit Before Tax	4,265	8,858			13,184	15,456	(17,602)			
3	Segment Assets										
	a) Construction and Development of Immovable Properties	31,63,720	28,67,256			28,65,773	31,63,720	28,65,773			
	b) Government Infrastructure	2,24,696	2,37,896				2,24,696				
	Total Segment Assets	33,88,415	31,05,152			28,65,773	33,88,415	28,65,773			
4	Segment Liabilities										
	a) Construction and Development of Immovable Properties	21,49,684	18,76,929			17,50,291	21,49,684	17,50,291			
	b) Government Infrastructure	1,05,212	1,02,901				1,05,212				
	Total Segment Liabilities	22,54,895	19,79,829			17,50,291	22,54,895	17,50,291			
5	Capital employed										
	(Segment Assets-Segment Liabilities)										
	a) Construction and Development of Immovable Properties	10,14,036	9,90,327			11,15,482	10,14,036	11,15,482			
	b) Government Infrastructure	1,19,484	1,34,995				1,19,484				
	Total	11,33,520	11,25,322			11,15,482	11,33,520	11,15,482			

For SHASHIJIT INFRAPROJECTS LIMITED



(AJIT JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN: 01846992

Date: 30th May, 2022
Place: Vapi, Gujarat

NOTES:

1. The above Standalone Financial Results of the Company have been reviewed and recommended by Audit Committee and approved by the Board of Directors in their respective meeting held on 30th May, 2022.
2. The above Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
3. The figures for the quarter ended 31st March, 2022 are balancing figures between audited figures of full financial year and the reviewed year-to-date figures up to nine months ended 31st December, 2021.
4. The financial results for the year ended 31st March, 2022 have been subjected to audit by the Statutory Auditor of the Company. The Statutory Auditor of the Company has issued unmodified report on the audited financial results for the quarter and year ended on 31st March, 2022 which was also reviewed and taken on record by Audit Committee and Board in their respective meeting held on 30th May, 2022.
5. The figures for the corresponding previous periods have been re-classified/regrouped/re-arranged, wherever required to make them comparable with the figure of current periods.
6. Company engaged in the business of in Two Segments;
 - i. Construction & Engineering and related/allied activities
 - ii. Development and Operating of Government Infrastructures and related/allied activitiesThere is separate reportable segment as per Indian Accounting Standard 108 during the quarter under review. Therefore, operating segment reporting is applicable.
7. The Company does not have any subsidiary, associate or joint venture. Therefore, it has prepared only standalone results.
8. Statement of Standalone Assets and Liabilities as on 31st March, 2022 and statement of standalone cash flow for the year ended 31st March, 2022 are enclosed herewith.
9. There are no investor complaints received/pending as on 31st March, 2022.
10. The aforesaid financial results will be uploaded on the Company's website www.shashijitinfraprojects.com and will also be available on the website of BSE LIMITED for the benefit of Investors and Shareholders.

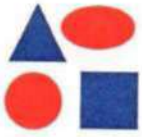
For SHASHIJIT INFRAPROJECTS LIMITED


(AJIT JAIN)
CHAIRMAN & MANAGING DIRECTOR
DIN: 01846992



Date : 30th May, 2022

Place : Vapi



Shashijit Infraprojects Limited
Construction Engineers

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30th May, 2022

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Scrip Code : 540147
Security ID : SHASHIJIT

Subject : Declaration on Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the year ended March 31, 2022
Ref : Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, We hereby declare that M/S NPV & Associates, Statutory Auditors of the Company, have issued an Audit Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the year ended March 31, 2022.

Kindly take the same on your record.

Yours faithfully,

For SHASHIJIT INFRAPROJECTS LIMITED

(Ajit Jain)
Chairman & Managing Director
DIN: 01846992

Ishwar Patil
Chief Financial Officer

