

SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited & Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

Date: 27/05/2023

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No: C/1, G Block,
Bandra Kurla Complex - Bandra (E),
Mumbai -400051
Scrip Code: HAVISHA

To,
BSE Limited
P.J Towers,
Dalal Street,
Mumbai - 400023
SCRIP CODE: 531322

Dear Sir/Madam,

Sub: Outcome of Meeting of Board of Directors held on May 27, 2023

The meeting of Board of Directors of Sri Havisha Hospitality and Infrastructure Limited (the "Company") was held today, i.e. on Saturday, May 27, 2023 that commenced at 5 P.M. and concluded at 8.45 P.M.

Pursuant to regulation 30 & 33 of the Security and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of Directors in the meeting considered and approved the following:

1. Audited Financial Results along with Audit Report for the quarter and year ended March 31, 2023, which had been duly reviewed and recommended by the Audit Committee.
2. The Report of the Statutory Auditors is with unmodified opinion with respect to Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023. Declaration duly certified by the Chief Financial Officer of the Company to the effect that Auditors have submitted their Report with unmodified opinion is duly attached.

This is for your kind information, record and appropriate dissemination.

Thanking you

For and on behalf of
Sri Havisha Hospitality And Infrastructure Limited

SONU
KUMAR

Digitally signed by
SONU KUMAR
Date: 2023.05.27
20:46:23 +05'30'

Sonu Kumar
Company Secretary & Compliance Officer

Venus Plaza, Begumpet, Hyderabad 500016, INDIA

Tel. +91 40 27902929, 27905656, website: www.shrishakti.com, Email: info@shrishakti.com

Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
Statement of profit and loss for the year ended March 31, 2023

INR in lakhs, unless otherwise stated

S.No	Particulars	For the quarter ended			For the year ended	
		31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	353.53	423.30	284.57	1,620.55	734.62
II	Other Income	43.74	43.78	48.11	179.01	174.52
III	Total Income (I+II)	397.27	467.08	332.68	1,799.56	909.14
IV	EXPENSES					
	Cost of materials consumed	14.30	74.14	32.65	226.30	112.85
	Employee benefit expense	148.16	134.04	119.11	497.70	324.89
	Finance costs	10.42	4.24	12.02	19.48	12.02
	Depreciation and amortisation expense	(10.38)	29.74	(44.02)	78.84	99.71
	Other expenses	197.71	163.03	168.01	772.25	351.97
	Total expenses (IV)	360.21	405.20	287.77	1,594.57	901.44
V	Profit / (Loss) before tax (III - IV)	37.06	61.88	44.91	204.99	7.70
VI	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	55.25	-	(31.37)	55.25	(50.13)
	Total Tax Expense	55.25	-	(31.37)	55.25	(50.13)
VII	Net Profit / (Loss) for the year after tax (V-VI)	(18.19)	61.88	76.28	149.74	57.83
VIII	Other comprehensive income (net of tax)					
	Items that will not be reclassified to profit and loss	-	-	-	-	-
	Income tax relating to these items	-	-	-	-	-
IX	Total comprehensive income / (loss) (VII-VIII)	(18.19)	61.88	76.28	149.74	57.83
X	Earnings Per Share					
	Basic earnings per share	(0.01)	0.02	0.03	0.05	0.02
	Diluted earnings per share	(0.01)	0.02	0.03	0.05	0.02

Notes

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on May 27, 2023. The financial results for the year ended March 31, 2023 have been audited by the Company's Statutory Auditors. The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures for the year ended March 31, 2023 and the published unaudited year to date figures upto period ended December 31, 2022.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant, issued thereunder, and other recognised accounting practices and policies and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) [Listing Regulations].
- The figures for the quarter ended March 31, 2022 and year ended March 31, 2022 is after giving impact to the amalgamation (refer point 4 & 5 below) and the amalgamation impact is provided on published audited figures up to period ended March 31, 2022.
- Hon'ble National Company Law Tribunal, Hyderabad Bench, (' Hon'ble NCLT') has sanctioned the scheme of amalgamation of M/s Shri Shakti Resorts and Hotels Limited ('Transferor Company') and Sri Havisha Hospitality And Infrastructure Limited ('Transferee Company') and their respective shareholders and creditors ('scheme') vide its order dated November 16, 2021 (Appointed Date 01st April, 2020).
- Pursuant to the sanctioned scheme, Shri Shakti Resorts and Hotels Limited has been dissolved without being wound up and merged with the Sri Havisha Hospitality & Infrastructure Limited. As per the Order of NCLT, Hyderabad Bench, Telangana dated November 16, 2021 the appointed date is April 01, 2020 and the method to be adopted for the accounting of Amalgamation is "pooling of interest method" as per Accounting Standard-14. The accounting is similar to the Appendix C of Ind AS 103 (Appendix C deals with accounting for combination of entities or businesses under common control).
- Further to Airports Authority of India (AAI) agreeing for the renewal of existing lease period of the land by another 30 years, the process is going on for the execution of relevant documents in this respect. The accounting of the Right-of-Use (under Ind AS 116) will be reassessed after execution of the lease deed.
- The previous period figures have been regrouped/reclassified wherever necessary.
- The Company has a single business segment namely "Hotel Business".
- The Investors complaints position is - Nil.

Date: May 27, 2023
Place: Hyderabad

For Sri Havisha Hospitality And Infrastructure Limited

(Signature)
D V Manohar
Chairman and Managing Director
DIN: 00223342

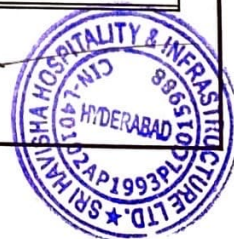


Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
Statement of Assets and Liabilities

INR in lakhs, unless otherwise stated

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Assets		
Non-current assets		
Property, plant and equipment	2,034.12	2,108.49
Capital work-in-progress	428.19	453.05
Financial assets		
(a) Investments	24.19	24.21
(b) Loans	60.00	75.00
(c) Other financial assets	31.15	31.15
Other non-current assets	821.54	1,006.66
Total Non-current assets - (A)	3,399.19	3,698.55
Current assets		
Inventory	188.64	195.97
Financial assets		
(a) Trade receivables	236.67	177.47
(b) Cash and cash equivalents	198.10	41.93
(c) Loans and other financial assets	12.81	12.79
Other current assets	87.55	70.44
Total current assets - (B)	723.77	498.59
Total Assets (A+B)	4,122.96	4,197.15
Equity and liabilities		
Equity		
Equity share capital	6,066.84	6,066.84
Other equity	(2,671.06)	(2,820.80)
Total equity - (C)	3,395.78	3,246.04
Non-current liabilities		
Financial liabilities		
Borrowings	59.72	59.72
Employee Benefit obligations	18.79	15.85
Deferred tax liabilities	109.75	54.50
Other non-current liabilities	41.77	40.79
Total non-current liabilities - (D)	230.03	170.86
Current liabilities		
Financial liabilities		
(a) Borrowings	145.49	325.80
(b) Trade payables		
- total outstanding dues of micro and small enterprises	-	-
- total outstanding dues other than above	136.07	127.22
(c) Other financial liabilities	59.18	52.79
Employee Benefit obligations	23.35	13.45
Other current liabilities	133.06	260.99
Total Current Liabilities - (E)	497.15	780.25
Total equity and liabilities - (C+D+E)	4,122.96	4,197.15

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Sri Havisha Hospitality & Infrastructure Limited
(Formerly Shri Matre Power & Infrastructure Limited and Shri Shakti LPG Limited)
Statement of Cash Flows

INR in lakhs, unless otherwise stated

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
A: Cash flow from operating activities:		
Profit before tax and exceptional items	204.99	7.70
Adjustments For :		
Depreciation and amortisation	78.84	99.71
Capital expenditure written off	24.86	-
AAI Deposit written off	187.22	-
Changes in operating assets and liabilities		
(Increase)/Decrease In Inventories	7.32	(4.40)
(Increase)/Decrease In Trade Receivables	(59.20)	(54.96)
(Increase)/Decrease In Loans and Other Financial Assets	(0.01)	(0.11)
(Increase)/Decrease In other Current Assets	(17.12)	9.58
Increase/(Decrease)/ in Borrowings(short-term)	(180.32)	(172.70)
Increase/(Decrease)/ in Trade Payables	8.85	(22.59)
Increase/(Decrease)/ in other Financial Liabilities	6.39	49.62
Increase/(Decrease)/ in other current Liabilities	(118.02)	10.39
Increase/(Decrease)/ in other non current Liabilities	2.94	-
Net cash generated / (used) from operating activities	146.73	(77.76)
B. Cash flow from investing activities		
Purchase/Sale of Property, Plant and Equipment	(4.47)	(4.58)
(Increase) / Decrease in Investments	0.02	(0.21)
Receipt from loans given	15.00	5.00
Decrease in other Non-Current Assets	(2.10)	15.02
Net cash generated from investing activities	8.45	15.23
C. Cash flow from financing		
Receipt of long term borrowings	-	59.72
Decrease in other non-current liabilities	0.98	(3.77)
Net cash generated in financing activities	0.98	55.95
Net Increase / (Decrease) in cash and cash equivalents	156.16	(6.58)
Cash and cash equivalent at the beginning of the financial year	41.94	48.52
Cash and cash equivalent at the end of the financial year	198.10	41.94

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P. SURYANARAYANA & CO.

CHARTERED ACCOUNTANTS

Independent auditor's report

To the Board of Directors of Sri Havisha Hospitality and Infrastructure Limited
(Formerly Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited)

Report on the audit of the financial results

Opinion

1. We have audited the financial results of Sri Havisha Hospitality and Infrastructure Limited (formerly known as Shri Matre Power and Infrastructure Limited and Shri Shakti LPG Limited) (hereinafter referred to as the 'Company') for the year ended March 31, 2023 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2023 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 there under 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.

Emphasis of Matter

4. We draw your attention to the following matter:

Note 6 of the financial results – Further to Airports Authority of India (AAI) agreeing to renew the land lease for another 30 years and the process of execution of documents with AAI for renewal of the existing lease is in progress, the effective date of renewal of the lease is not ascertained in real terms in conformity with Ind AS 116.

Our opinion is not modified in respect of these matters.



Board of Directors' Responsibilities for the financial results

5. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.
6. In preparing the financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company 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.
7. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of financial results

8. Our objectives are to obtain reasonable assurance about whether the 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 financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the 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. 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. (Refer paragraph 11 below)



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
 - Conclude on the appropriateness of 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 statements 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance of the Company 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 Matters

11. The financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the current financial year, which are neither subject to limited review nor audited by us.
12. The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2023 on which we issued an unmodified audit opinion vide our report dated May 27, 2023.

For P.SURYANARAYANA & CO.,
Chartered Accountants,
(Firm Registration No.009288S)



(P.SURYANARAYANA)
Partner
Membership No.201195
UDIN - 23201195BGTHCN6447
Place: Hyderabad
Date: May 27, 2023



SRI HAVISHA HOSPITALITY AND INFRASTRUCTURE LIMITED

(Formerly Shri Matre Power & Infrastructure Limited & Shri Shakti LPG Limited)

CIN: L40102TG1993PLC015988

Date: 27/05/2023

To,
National Stock Exchange of India Limited
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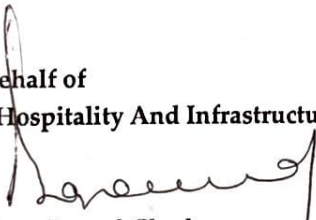
Dear Sir/Madam,

Sub: Declaration regarding the Auditor's Report with Unmodified Opinion pursuant to Regulation 33(3)(d) of SEBI ((Listing Obligation and Disclosure Requirements) Regulations,2015

Pursuant to Regulation 33(3)(d) of SEBI ((Listing Obligation and Disclosure Requirements) Regulations,2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Auditor has furnished its Report with unmodified opinion(s) in respect of the Standalone Financial Results for the financial year ended March 31, 2023.

Thanking you

For and on behalf of
Sri Havisha Hospitality And Infrastructure Limited


Chandrasekhara Prasad Chodavarapu
Chief Financial Officer



Venus Plaza, Begumpet, Hyderabad 500016, INDIA

Tel. +91 40 27902929, 27905656, website: www.shrishakti.com, Email: info@shrishakti.com