

# SETUBANDHAN INFRASTRUCTURE LIMITED

---

**Date : July 29, 2020**

**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 July 29, 2020**

**Ref. : Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

---

Pursuant to the requirements of Regulation 30& 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015), this is to inform you that the Board of Directors of the Company at their meeting held on 29<sup>th</sup> July, 2020 which commenced on 3.00 p.m. and concluded on 6.30 p.m., inter-alia transacted the following:

1. Considered and approved the Audited Financial Results (Standalone and Consolidated) and Asset Liability Statement for the Quarter and year ended 31<sup>st</sup> March, 2020 along with Auditors Report are enclosed herewith for your record.
2. Designated Mr. Prakash P. Laddha as Whole Time Director and Chief Financial Officer of the company
3. Appointed M/s. Jagruti Bedmutha & Co. As Secretarial Auditors of the company for Financial Year 2019-20.
4. The COVID-19 pandemic is an evolving human tragedy declared a global pandemic by the World Health Organisation with adverse impact on economy and business. Supply Chain disruptions in India as a result of the outbreak started with restrictions on movement of goods, closure of borders etc., in several states followed by a nationwide lockdown from the 25<sup>th</sup> of March 2020 announced by the Indian Government, to stem the spread of COVID-19. Due to this the labour availability, construction activities got temporarily disrupted.

In light of these circumstances, the Company has considered the possible effects that may result from COVID-19 on the carrying of financials assets, inventory, receivables, advances, property plant and equipment, Intangibles etc. as well as liabilities accrued. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information. Having reviewed the underlying data

---

**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

---

and based on current estimates the Company expects the carrying amount of these assets will be recovered and there is no significant impact on liabilities accrued except one Project ie. The project of Design and Construction of Elevated Metro Stations at Sector 7 CBD Belapur, Science Park, Utsav Chowk, Sector 11 & Sector 14 of Kharghar and Elevated Terminal Station at Belapur for Navi Mumbai Metro Line-1. The said project is not feasible for company and thus, company is opting out of the same. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

Kindly take on record and acknowledge receipt.

Thanking you,

Yours Faithfully,

For **Setubandhan Infrastructure Limited**

  


**Prakash 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

GAG AND ASSOCIATES  
CHARTERED ACCOUNTANTS  
GSTIN 23AAIFR2627Q1ZT  
PAN : AAIFR2627Q



1st Floor, C-12/1, Mahakal Vanija  
Kendra, Ujjain (M.P)  
TELE : 9407126819, 0734-2533734  
E-Mail: casahajarora@gmail.com

**Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of Setubandhan Infrastructure Limited (Formerly Known as Prakash Constrowell Limited) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
**SETUBANDHAN INFRASTRUCTURE LIMITED**  
**(Formerly Known as Prakash Constrowell Limited)**

We have audited the accompanying Ind AS financial results of **Setubandhan Infrastructure Limited (Formerly Known as Prakash Constrowell Limited)** for the quarter ended **31<sup>st</sup> March, 2020** and the year to date results for the period **1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

A Working Capital advance was declared as a NPA (non performing asset) by Andhra bank due to poor liquidity condition of the company. Outstanding amount of the same is Rs 597.89/- lacs as on 31.03.2020



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) Give a true and fair view of the net loss and other financial information for the quarter ended **31<sup>st</sup> March, 2020** as well as the year to date results for the period from **1<sup>st</sup> April 2019 to 31<sup>st</sup> March, 2020**.

**For G A G And Associates**

Chartered Accountants

FRN: 009758C



**CA Sahaj Arora**

(Partner)

M. No. 429634

Place: Ujjain

Date: 29.07.2020

UDIN: 20429634AAAAAE2647







**Auditor's Report on Consolidated Year to Date Results of the Setubandhan Infrastructure Limited (Formerly Known as Prakash Constrowell Limited) Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
**SETUBANDHAN INFRASTRUCTURE LIMITED**  
**(Formerly Known as Prakash Constrowell Limited)**

We have audited the year to date consolidated financial results of **Setubandhan Infrastructure Limited (Formerly Known as Prakash Constrowell Limited )** for the period **1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (IndAS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of **2 (Two)** subsidiaries and **1 (one)** Partnership firm included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets of **Rs.2155.23/- lacs** and total liabilities of **Rs 1992.50/- lacs** as at **31<sup>st</sup> March, 2020** as well as the total revenue of **Rs.2417.11 lacs/-** , total expenses of **Rs 2403.28/- lacs** and Profit after tax for the year is **Rs 9.44/- lacs** for the



year ended 31<sup>st</sup> March 2020 . These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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

- (i) include the year to date financial results of the following entities
- A. Bhumit Real Estate Private Limited
  - B. Unique Vastu-Nirman and Project private Limited
  - C. Godavari Project JV
- (ii) have been presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (iii) Give a true and fair view of the consolidated net loss and other financial information for year to date results for the period from **1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.**

**For G A G And Associates**

Chartered Accountants

FRN: 009758C



**CA Sahaj Arora**

(Partner)

M. No. 429634

Place of Signature: Ujjain

Date: 29.07.2020

UDIN: 20429634AAAAAF6371



# SETUBANDHAN INFRASTRUCTURE LIMITED

Statement of Standalone Financial Results for the Quarter and Year ended 31 March, 2020 and Consolidated Financial Results for the Quarter and Year ended 31st March 2020										
(Rs. In Lakhs)										
Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
<b>I. Revenue from operations</b>	4,028.93	3,496.38	9,413.16	13,033.59	25,833.90	5,726.08	4,200.64	-	15,435.01	25,833.90
<b>II. Other income</b>	78.74	50.53	123.61	161.86	211.36	83.63	61.32	-	177.55	211.36
<b>III Total Revenue</b>	<b>4,107.66</b>	<b>3,546.91</b>	<b>9,536.77</b>	<b>13,195.44</b>	<b>26,045.26</b>	<b>5,809.72</b>	<b>4,261.97</b>	<b>-</b>	<b>15,612.55</b>	<b>26,045.26</b>
<b>IV. Expenses:</b>										
Cost of materials \Construction expenses	4,654.62	2,790.51	8,351.57	12,500.84	23,308.08	5,994.50	3,445.31	-	14,495.52	23,308.08
Change in inventory	(200.53)	289.44	1,261.07	446.92	1,364.04	(64.08)	262.11	-	556.03	1,360.78
Employee benefit expense	6.20	11.72	48.13	65.22	164.42	62.61	38.17	-	148.08	164.42
Financial costs	(59.65)	96.47	200.03	284.33	804.10	(21.93)	105.06	-	330.64	804.12
Depreciation and amortization expense	18.64	41.21	46.88	136.25	196.56	20.95	41.54	-	138.89	196.56
Other expenses	1,508.94	941.77	95.16	4,145.40	201.06	1,659.61	958.77	-	4,313.07	204.44
<b>V Total Expenses</b>	<b>5,928.22</b>	<b>4,171.12</b>	<b>10,002.84</b>	<b>17,578.96</b>	<b>26,038.26</b>	<b>7,651.67</b>	<b>4,850.96</b>	<b>-</b>	<b>19,982.24</b>	<b>26,038.40</b>
<b>VI. Profit before exceptional items and tax (III- V)</b>	<b>(1,820.55)</b>	<b>(624.21)</b>	<b>(466.07)</b>	<b>(4,383.51)</b>	<b>7.00</b>	<b>(1,841.95)</b>	<b>(588.99)</b>	<b>-</b>	<b>(4,369.69)</b>	<b>6.86</b>
<b>VII. Exceptional items</b>	-	-	-	-	-	-	-	-	-	-
<b>VIII. Profit before tax</b>	<b>(1,820.55)</b>	<b>(624.21)</b>	<b>(466.07)</b>	<b>(4,383.51)</b>	<b>7.00</b>	<b>(1,841.95)</b>	<b>(588.99)</b>	<b>-</b>	<b>(4,369.69)</b>	<b>6.86</b>
<b>IX. Tax expense:</b>										
(1) Current tax	-	-	(156.00)	-	-	(6.61)	10.99	-	4.38	-
(2) Previous Tax	-	-	-	-	-	-	-	-	-	-
(3) Deferred tax	25.10	-	(6.22)	25.10	(6.22)	25.10	-	-	25.10	(6.22)
<b>X. Profit/(Loss) for the period</b>	<b>(1,845.66)</b>	<b>(624.21)</b>	<b>(303.85)</b>	<b>(4,408.62)</b>	<b>13.22</b>	<b>(1,860.45)</b>	<b>(599.98)</b>	<b>-</b>	<b>(4,399.17)</b>	<b>13.08</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	(40.87)	-	(2.65)	(40.87)	(2.65)	(40.87)	-	-	(40.87)	(2.65)
<b>XIII. Total Comprehensive Income (X+XI)</b>	<b>(1,804.79)</b>	<b>(624.21)</b>	<b>(301.20)</b>	<b>(4,367.75)</b>	<b>15.87</b>	<b>(1,819.58)</b>	<b>(599.98)</b>	<b>-</b>	<b>(4,358.31)</b>	<b>15.73</b>
<b>XV. Earning per equity share:</b>										
Basic and Diluted	(1.44)	(0.50)	(0.24)	(3.48)	0.01	(1.45)	(0.48)	-	(3.47)	0.01

## 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 Assets & Liabilities

(Rs In Lakh)

Particulars	Standalone		Consolidated	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
	Audited	Audited	Audited	Audited
<b>ASSETS:</b>				
<b>Non Current Assets</b>				
Property, Plant and Equipment	3,132.68	1,333.67	3,157.99	1,333.67
Capital Work In Progress	215.97	118.92	215.97	118.92
Goodwill	-	-	-	68.89
Others Intangible Assets	2.89	3.76	2.89	3.76
Financial Assets:	-	-	-	-
Investments	101.74	92.27	105.59	96.61
Other Financial Assets	2,691.00	3,920.16	2,950.89	3,920.71
Deferred Tax Assets	-	-	-	-
Other Non Current Assets	3,541.80	115.00	3,475.69	115.00
<b>Total Non Current Assets</b>	<b>9,686.09</b>	<b>5,583.77</b>	<b>9,909.02</b>	<b>5,657.55</b>
<b>Current Assets</b>				
Inventories	4,971.82	5,418.74	5,493.42	5,466.27
Financial Assets:	-	-	-	-
Investments	-	-	-	-
Trade Receivables	1,339.01	5,749.75	1,340.88	5,749.75
Cash and Cash Equivalents	73.31	130.17	466.64	133.47
Other Financial Assets	43.77	33.07	43.77	33.07
Current Tax Assets (Net)	2,205.46	1,898.53	2,377.01	1,898.53
Other Current Assets	618.50	6,754.91	1,216.09	6,740.83
<b>Total Current Assets</b>	<b>9,251.87</b>	<b>19,985.17</b>	<b>10,937.81</b>	<b>20,021.92</b>
<b>TOTAL ASSETS</b>	<b>18,937.96</b>	<b>25,568.95</b>	<b>20,846.83</b>	<b>25,679.48</b>
<b>EQUITY AND LIABILITIES:</b>				
<b>EQUITY</b>				
Equity Share Capital	1,256.78	1,256.78	1,256.78	1,256.78
Other Equity	6,995.58	11,363.33	7,149.75	11,432.56
<b>Total Equity</b>	<b>8,252.36</b>	<b>12,620.11</b>	<b>8,406.53</b>	<b>12,689.34</b>
<b>Non Controlling Interest</b>	-	-	3.56	2.02
<b>LIABILITIES</b>				
<b>Non Current Liabilities</b>				
Financial Liabilities:				
Borrowings	-	128.16	429.05	128.16
Other Financial Liabilities	2,493.20	2,283.21	2,519.72	2,283.21
Provisions	4.94	42.57	4.94	42.57
Deferred Tax Liabilities	55.70	30.59	55.60	30.50
Other Non Current Liabilities	69.00	-	69.00	-
<b>Total Non Current Liabilities</b>	<b>2,622.83</b>	<b>2,484.53</b>	<b>3,078.32</b>	<b>2,484.44</b>
<b>Current Liabilities</b>				
Financial Liabilities:				
Borrowings	6,806.43	4,069.49	6,806.43	4,069.49
Trade Payables	106.87	4,546.35	883.44	4,546.58
Other Financial Liabilities	30.00	615.48	66.80	549.37
Other Current Liabilities	1,115.26	1,220.15	1,584.31	1,325.41
Provisions	4.21	12.83	17.44	12.83
Current Tax Liabilities	-	-	-	-
<b>Total Current Liabilities</b>	<b>8,062.77</b>	<b>10,464.31</b>	<b>9,358.42</b>	<b>10,503.69</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,937.96</b>	<b>25,568.95</b>	<b>20,846.83</b>	<b>25,679.48</b>

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

## Audited Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
<b>Segment Revenue</b>										
Works contract	4,178.06	3,501.38	9,413.16	13,182.72	25,833.90	6,595.17	4,205.64	-	15,599.83	25,833.90
Real Estate	2.72	5.00	-	12.72	-	2.72	5.00	-	12.72	-
Unallocable	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>4,180.78</b>	<b>3,506.38</b>	<b>9,413.16</b>	<b>13,195.44</b>	<b>25,833.90</b>	<b>6,597.89</b>	<b>4,210.64</b>	<b>-</b>	<b>15,612.55</b>	<b>25,833.90</b>
<b>Segment Results</b>										
Works contract	(1,863.42)	(527.76)	(246.71)	(4,082.42)	830.43	(1,803.16)	(483.95)	-	(4,022.16)	830.43
Real Estate	(16.79)	0.02	-	(16.77)	-	(16.91)	0.02	-	(16.89)	(0.14)
Unallocable	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(1,880.20)</b>	<b>(527.74)</b>	<b>(246.71)</b>	<b>(4,099.18)</b>	<b>830.43</b>	<b>(1,820.07)</b>	<b>(483.93)</b>	<b>-</b>	<b>(4,039.05)</b>	<b>830.29</b>
Interest expense	(59.65)	96.47	210.49	284.33	814.56	(13.34)	105.06	-	330.64	814.56
Profit before tax	(1,820.55)	(624.21)	(457.20)	(4,383.51)	15.87	(1,806.73)	(588.99)	-	(4,369.69)	15.73
<b>Segment Assets</b>										
Works contract	13,555.66	14,305.29	19,908.48	13,555.66	19,908.48	15,598.58	15,881.77	-	15,598.58	19,908.48
Real Estate	3,116.46	3,788.74	3,188.49	3,116.46	3,188.49	3,228.77	3,900.99	-	3,228.77	3,300.74
Unallocable	2,265.84	2,916.12	2,471.97	2,265.84	2,471.97	2,265.84	2,916.12	-	2,265.84	2,471.97
<b>Total</b>	<b>18,937.96</b>	<b>21,010.16</b>	<b>25,568.95</b>	<b>18,937.96</b>	<b>25,568.95</b>	<b>21,093.19</b>	<b>22,698.88</b>	<b>-</b>	<b>21,093.19</b>	<b>25,681.20</b>
<b>Segment Liabilities</b>										
Works contract	10,581.41	10,910.23	12,393.63	10,581.41	12,393.63	12,468.33	12,371.76	-	12,468.33	12,393.63
Real Estate	15.91	-	-	15.91	-	121.49	105.40	-	121.49	105.40
Unallocable	88.28	42.77	571.07	88.28	571.07	88.28	42.77	-	88.28	571.07
<b>Total</b>	<b>10,685.60</b>	<b>10,953.00</b>	<b>12,964.70</b>	<b>10,685.60</b>	<b>12,964.70</b>	<b>12,678.10</b>	<b>12,519.93</b>	<b>-</b>	<b>12,678.10</b>	<b>13,070.10</b>

### 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

