

SETUBANDHAN INFRASTRUCTURE LIMITED

Ref. No.: SIL/2019-20/160

Date: 14.11.2019

**National Stock Exchange of India BSE Limited,
Ltd.,**

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051.

Market Operations Dept.
P.J. Towers,
Dalal Street,
Mumbai- 400001.

Sub: Outcome of the Meeting of Board of Directors held on 14th November, 2019

Ref: Setubandhan Infrastructure Limited, Scrip Code (NSE- SETUINFRA& BSE-533605).

Dear Sir/ Madam,

Pursuant to the requirements of Regulation 30& 33 of the SEBI Listing Regulations, 2015 of Listing Agreement, this is to inform you that the Board of Directors of the Company at their meeting held on 14th November, 2019 which commenced on 5.30 p.m. and concluded on 10.30 p.m., inter-alia transacted the following:

1. Considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the Half Year and Quarter ended 30th September, 2019 along with Limited Review Report are enclosed herewith for your record. .

Kindly take the same on records and acknowledge the receipt.

For Setubandhan Infrastructure Ltd.

Prakash P. Ladda

**Prakash Ladda
Director**



Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near Ved Mandir, 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 Half Year ended 30 September, 2019

(Rs. In Lakh)

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from operations	2,880.45	2,627.84	6,136.29	5,508.28	10,617.75	25,833.90	2,880.45	2,627.84	-	5,508.28	-	25,833.90
II. Other income	21.02	11.57	42.87	32.59	71.88	211.36	21.02	11.57	-	32.59	-	211.36
III Total Revenue	2,901.46	2,639.41	6,179.17	5,540.87	10,689.64	26,045.26	2,901.46	2,639.41	-	5,540.87	-	26,045.26
IV. Expenses:												
Cost of materials \Construction expenses	2,530.14	2,525.57	5,836.61	5,055.71	9,866.46	23,308.08	2,530.14	2,525.57	-	5,055.71	-	23,308.08
Change in inventory	51.05	306.96	39.98	358.01	(129.22)	1,364.04	51.05	306.96	-	358.01	-	1,360.78
Employee benefit expense	18.37	28.93	33.77	47.30	72.32	164.42	18.37	28.93	-	47.30	-	164.42
Financial costs	44.69	202.81	12.86	247.51	396.29	804.10	44.69	202.81	-	247.51	-	804.12
Depreciation and amortization expense	41.23	35.17	51.99	76.40	104.15	196.56	41.23	35.17	-	76.40	-	196.56
Other expenses	1,179.24	515.45	34.89	1,694.69	68.33	201.06	1,179.24	515.45	-	1,694.69	-	204.44
V Total Expenses	3,864.73	3,614.89	6,010.10	7,479.62	10,378.33	26,038.26	3,864.73	3,614.89	-	7,479.62	-	26,038.40
VI. Profit before exceptional items and tax (III-V)	(963.26)	(975.48)	169.07	(1,938.75)	311.31	7.00	(963.26)	(975.48)	-	(1,938.75)	-	6.86
VII. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
VIII. Profit before tax	(963.26)	(975.48)	169.07	(1,938.75)	311.31	7.00	(963.26)	(975.48)	-	(1,938.75)	-	6.86
IX. Tax expense:												
(1) Current tax	-	-	63.74	-	102.93	-	-	-	-	-	-	-
(2) Previous Tax	-	-	-	-	-	-	-	-	-	-	-	-
(3) Deferred tax	-	-	-	-	-	(6.22)	-	-	-	-	-	(6.22)
X. Profit/(Loss) for the period	(963.26)	(975.48)	105.33	(1,938.75)	208.38	13.22	(963.26)	(975.48)	-	(1,938.75)	-	13.08
XI. Share of Profit(Loss) of subsidiaries transferred to non controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
XII. Other Comprehensive Income (OCI)												
Remeasurement of post-employment benefit obligations	-	-	-	-	-	(2.65)	-	-	-	-	-	(2.65)
XIII. Total Comprehensive Income (X+XI)	(963.26)	(975.48)	105.33	(1,938.75)	208.38	15.87	(963.26)	(975.48)	-	(1,938.75)	-	15.73
XV. Earning per equity share:												
Basic and Diluted	(0.77)	(0.78)	0.08	(1.54)	0.17	0.01	(0.77)	(0.78)	-	(1.54)	-	0.01



Raksh P. L.

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SETUBANDHAN INFRASTRUCTURE LIMITED

Unaudited Standalone & Consolidated Statement of Assets & Liabilities

(Rs In Lakh)

Particulars	Standalone		Consolidated	
	30.09.2019	31.3.2019	30.09.2019	31.3.2019
	Unaudited	Audited	Unaudited	Audited
ASSETS:				
Non Current Assets				
Property, Plant and Equipment	3,360.64	1,333.67	3,360.64	1,333.67
Capital Work In Progress	209.61	118.92	209.61	118.92
Goodwill	-	-	68.89	68.89
Other Intangible Assets	-	3.76	-	3.76
Financial Assets:				
Investments	6.21	6.21	6.21	10.55
Investment in Capital of Partnership Firms	86.06	86.06	94.90	86.06
Other Financial Assets	3,368.63	3,920.16	3,369.18	3,920.71
Deferred Tax Assets	-	-	-	-
Other Non Current Assets	115.00	115.00	115.00	115.00
Total Non Current Assets	7,146.15	5,583.78	7,224.43	5,657.56
Current Assets				
Inventories	5,060.73	5,418.74	5,108.26	5,466.27
Financial Assets:				
Investments	-	-	-	-
Trade Receivables	2,833.05	5,749.75	2,833.05	5,749.75
Cash and Cash Equivalents	128.13	130.17	131.43	133.47
Other Financial Assets	-	33.07	-	33.07
Current Tax Assets (Net)	2,111.78	1,898.53	2,111.78	1,898.53
Other Current Assets	5,127.53	6,754.91	5,179.56	6,740.83
Total Current Assets	15,261.21	19,985.17	15,364.07	20,021.92
TOTAL ASSETS	22,407.36	25,568.95	22,588.50	25,679.49
EQUITY AND LIABILITIES:				
EQUITY				
Equity Share Capital	1,256.78	1,256.78	1,256.78	1,256.78
Other Equity	9,424.58	11,363.33	9,425.43	11,432.56
Total Equity	10,681.36	12,620.11	10,682.22	12,689.34
Non Controlling Interest	-	-	2.02	2.02
LIABILITIES				
Non Current Liabilities				
Financial Liabilities:				
Borrowings	107.24	128.16	107.24	128.16
Other Financial Liabilities	2,385.79	2,283.21	2,385.70	2,283.21
Provisions	42.57	42.57	42.57	42.57
Deferred Tax Liabilities	30.59	30.59	30.50	30.50
Other Non Current Liabilities	-	-	-	-
Total Non Current Liabilities	2,566.19	2,484.53	2,568.03	2,486.46
Current Liabilities				
Financial Liabilities:				
Borrowings	7,636.27	4,069.49	7,636.27	4,069.49
Trade Payables	22.77	4,546.35	201.22	4,546.58
Other Financial Liabilities	-	615.48	-	549.37
Other Current Liabilities	1,482.54	1,220.15	1,482.54	1,325.41
Provisions	18.23	12.83	18.23	12.83
Current Tax Liabilities	-	-	-	-
Total Current Liabilities	9,159.81	10,464.30	9,338.26	10,503.68
TOTAL EQUITY AND LIABILITIES	22,407.37	25,568.95	22,588.50	25,679.49

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Unaudited Cash Flow Statement for the half year ended 30th September, 2019

Particulars	30 Sept, 2019		31 March, 2019	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax		(1,938.75)		7.00
Adjustments for:				
Depreciation and amortisation	76.40		196.56	
Finance costs	247.51		804.10	
TDS for the year included in income from operation			(439.35)	
Remeasurement of post-employment benefit obligations			2.65	
Interest income	(21.43)	302.48	(103.97)	459.98
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES		(1,636.27)		466.98
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	358.01		1,364.04	
Trade receivables	2,916.70		(372.73)	
Other Financial Assets	33.07		1.12	
Current Tax Assets	(213.25)		132.42	
Other Current Assets	1,627.38		(2,166.48)	
Decrease (Increase) in other Non current assets	551.53	5,273.44	(239.13)	(1,280.75)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(4,523.58)		397.26	
Other Financial Liabilities	(615.48)		(643.84)	
Other Current Liabilities	262.39		428.17	
Short-Term Provisions	5.40		(22.00)	
Long Term Provisions	-		(6.60)	
Current Tax Liabilities	-		-	
Increase (Decrease) in other Non current liabilities	102.58	(4,768.69)	414.43	567.42
Net income tax (paid) /Provision/ Refunds				
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)		(1,131.51)		(246.35)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Expenditure on Property, Plant & Equipment		(2,322.82)		(54.19)
Receipt from sale of Property, Plant & Equipment		111.59		181.10
Purchase of long-term investments				
- Subsidiaries		-		-
- Others		-		(28.10)
Proceeds on Sale of Long Term Investments				
- Subsidiaries		-		-
- Others		-		-
Proceeds on Sale of Short Term Investments				
Interest received				
- Banks		21.43		103.97
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)		(2,189.80)		202.78
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings		3,566.78		704.76
Repayment of Borrowings		-		(98.29)
Finance cost		(247.51)		(804.10)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		3,319.27		(197.62)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(2.05)		(241.19)
Cash and cash equivalents at the beginning of the year		130.17		371.36
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		128.12		130.17
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR *				
* Comprises:				
(a) Cash on hand		121.41		66.06
(b) Balances with banks				
(i) In current accounts		6.72		64.10
(ii) In deposit accounts				



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SETUBANDHAN INFRASTRUCTURE LIMITED

Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue												
Works contract	2,875.44	2,627.84	6,136.29	5,503.28	10,617.75	25,833.90	2,875.44	-	-	5,503.28	-	25,833.90
Real Estate	5.00	-	-	5.00	-	-	5.00	-	-	5.00	-	-
Unallocable	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,880.44	2,627.84	6,136.29	5,508.28	10,617.75	25,833.90	2,880.44	-	-	5,508.28	-	25,833.90
Segment Results												
Works contract	(918.57)	(772.67)	178.93	(1,691.24)	704.60	830.43	(918.57)	-	-	(1,691.24)	-	830.43
Real Estate	0.00	-	-	0.00	-	-	0.00	-	-	0.00	-	(0.14)
Unallocable	-	-	-	-	-	-	-	-	-	-	-	-
Total	(918.57)	(772.67)	178.93	(1,691.24)	704.60	830.43	(918.57)	-	-	(1,691.24)	-	830.29
Interest expense	44.70	202.81	9.86	247.51	393.29	814.56	44.70	-	-	247.51	-	814.56
Profit before tax	(963.27)	(975.48)	169.07	(1,938.75)	311.31	15.87	(963.27)	-	-	(1,938.75)	-	15.73
Segment Assets												
Works contract	15,909.74	19,263.64	19,554.33	15,909.74	19,554.33	19,908.48	15,909.74	-	-	15,909.74	-	19,908.48
Real Estate	3,816.81	1,670.79	4,319.45	3,816.81	4,319.45	3,188.49	3,929.06	-	-	3,929.06	-	3,300.74
Unallocable	2,772.40	1,751.80	2,622.35	2,772.40	2,622.35	2,471.97	2,772.40	-	-	2,772.40	-	2,471.97
Total	22,498.94	22,686.23	26,496.13	22,498.94	26,496.13	25,568.95	22,611.19	-	-	22,611.19	-	25,681.20
Segment Liabilities												
Works contract	11,774.54	10,470.53	12,440.09	11,774.54	12,440.09	12,393.63	11,774.54	-	-	11,774.54	-	12,393.63
Real Estate	-	-	150.28	-	150.28	-	105.40	-	-	105.40	-	105.40
Unallocable	43.10	571.07	1,093.13	43.10	1,093.13	571.07	43.10	-	-	43.10	-	571.07
Total	11,817.64	11,041.60	13,683.50	11,817.64	13,683.50	12,964.70	11,923.04	-	-	11,923.04	-	13,070.10



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Notes:			
1	The Above results were reviewed by Audit Committee on 14th November 2019 and approved by the Board of Directors in its Meeting held on 14th November 2019.		
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 relevent 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 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.		
3	The limited review report is annexed hereto alongwith the unaudited standalone and consolidated financial results.		
4	The Company during this quarter 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)
	Particulars	Object as per Prospectus	Actual Utilization
	Amount received from IPO	6,000.00	6,000.00
	Utilisation of funds (as on date)		
	Working Capital Requirement	3,500.00	3627.31*
	Investment in Construction Equipments	930.00	802.69
	Investment in Subsidiaries	234.52	234.52
	General Corporate Purposes	744.16	744.16
	Public Issue Expenses	591.32	591.32
	*Surplus fund pending utilisation has been used		
7	The figures have been regrouped and/ or rearranged wherever considered necessary.		

Raksh P. L.



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Limited Review Report

Review Report to The Board of Directors Setubandhan Infrastructure Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Setubandhan Infrastructure Limited (formerly known as Prakash Constrowell Limited) ("the Company") for the quarter ended September, 2019 and year to date from July 1, 2019 to September, 2019 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility's to issue a report on these financial statements based on our review.

We conducted our review 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 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 misstatements. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GAG & Associates

Chartered Accountants

FRN : 009758C

CA. Sahaj Arora
Partner

M. No. 429634

Place : Ujjain

Date : 14.11.2019

UDIN : 19429634AAAAA21913



GAG AND ASSOCIATES
CHARTERED ACCOUNTANTS
GSTIN 23AAIFR2627Q1ZT
PAN : AAIFR2627Q



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

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

**Review Report to
The Board of Directors
Setubandhan Infrastructure Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Setubandhan Infrastructure Limited ("the Parent"), which includes its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended September 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No.CIRICFD/CMD1/44/2019 dated March 29,2019 ('the Circular').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 read with

the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- a.) Bhumit Real Estate Private Limited
- b.) Unique Vastu-Nirman and Project private Limited

5. The accompanying Statement and other financial information includes the Parent's proportionate share in a Subsidiaries which reflects total expenditure of Rs.3864.73 lakh for the quarter ended on September 30, 2019, which is based on statement from the operators and certified by the management.

6. The accompanying Statement includes interim financial results and other financial information of 2 subsidiaries which reflects total revenues of Rs. 2880.45 lakhs, total net loss after tax of Rs. 963.26 Lakhs and total comprehensive loss of Rs. 963.26 lakhs for the quarter ended September 30, 2019 and the interim financial results of an associate which reflects Group's share of net loss is Rs 963.26 lakhs and total comprehensive loss of Rs. 963.26 Lakhs, for the quarter ended September 30,2019.

7. The Statement includes the interim financial results and other financial information of 2 subsidiaries whose interim financial results/information reflects total revenues of Nil total net loss after tax of Nil and total comprehensive income of Rs. Nil for the quarter ended September 30, 2019 which are certified by the management. According to the information and explanations given to us by the Management, these interim financial results and other financial information are not material to the Group. Company has been declared NPA by the bank on 4th of July 2019, due to low working capital cycle company has been incurred heavy loss during this quarter. Our conclusion on the Statement is not modified subject to NPA in respect of the above matter.

8. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GAG & Associates
Chartered Accountants
FRN: 009758C



CA Sahaj Arora
(Partner)
M. No. 429634
Place : Ujjain
Date : 14.11.2019
UDIN : 19429634 AAAA BA6743 .

