

SANDEEP D. MAHESHWARI

CA, Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00640/2017-2018/11093
AFA valid up to 03.12.2024
Email id: setu.cirp@gmail.com

Correspondence Address: Stress Credit Resolution Private Limited, G 7, Satyam Shivam
Sundaram CHS, Sion Circle, Sion East, Mumbai 400022

15th December, 2023

BSE Limited

25th Floor, Exchange Plaza,
Phiroz Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 533605

National Stock Exchange of India Limited

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

Dear Sir/Madam,

Sub: Consideration of the Unaudited Financial Statements of Setubandhan Infrastructure Limited for the Quarter ended June, 2023.

This is to inform you that Setubandhan Infrastructure Limited ('the Company') has been admitted into Corporate Insolvency Resolution Process ('CIRP') under the Insolvency and Bankruptcy Code, 2016 ('IBC') vide order of NCLT, Mumbai Bench dated 28.11.2022 and Mr. Sandeep D. Maheshwari (Reg. No. IBBI/IPA-001/IP-P00640/2017-2018/11093), the undersigned, has appointed as the Resolution Professional ('RP'). As per Section 17 read with Section 23 of IBC, the powers of the Board of Directors of the Company have been suspended and the management of the Company now rests with the RP. By virtue of the powers conferred upon on the RP of the Company, the following financial statements *inter alia* have been considered by the RP on **Friday, 15th December, 2023 at 2.00 p.m. and concluded at 2.30 p.m.** at registered office of the RP -

1. Considered and approved Unaudited Financial Results for Quarter ended June, 2023.

Kindly note till the date of commencement of CIRP, the responsibility of preparation of financial statements that give a true and fair view of the financial position and financial performance of the Company rests with the erstwhile Board of Directors. The RP has approved the financials only to the limited extent of fulfilling its responsibility under the Companies Act and makes no representation of or issue any statements in relation to financials being true, fair, accurate or complete in all respects.



Registered Address: 1, Ground Floor, Shree Ram Laxmi Niwas CHS, Near Anthony Bakery,
Kolbad, Thane (West) 400601, Maharashtra.

SANDEEP D. MAHESHWARI

CA, Insolvency Professional

Reg. No. IBBI/IPA-001/IP-P00640/2017-2018/11093

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Sundaram CHS, Sion Circle, Sion East, Mumbai 400022

Kindly take the same on record and acknowledge the receipt.

Thanking You.
Regards,

S. Maheshwari



Sandeep Maheshwari
Resolution Professional
Setubandhan Infrastructure Limited
(Formerly known as Prakash Constrowell Limited)



JAMP RS & CO.

CHARTERED ACCOUNTANTS

Off.: -Office No-205, 2nd Floor, Laxman Palace, 19 Veer Savarkar Block, Shakarpur, Delhi-110092.
Tel.:- +91-11-43089778 Mob.: +91-9818288775 Email: - casandeep@jamprs.com

Independent auditors review report on the unaudited standalone quarterly and year to date financial results of the company pursuant to the requirements of Regulation 33 and 52 of the SEBI (listing obligations and disclosure requirements) regulations 2015, as amended

Review report

To

The Resolution Professional

Setubandhan Infrastructure Limited

(A Company Under Corporate Insolvency Resolution Process vide NCLT, Mumbai Bench order dated 28.11.2022)

1. We have reviewed the accompanying statement of quarterly unaudited standalone financial Results of Setubandhan Infrastructure Limited for the period ended June 30th, 2023 (The Statement) being submitted by company pursuant to the requirement of **Regulation 33 and 52 of the SEBI (listing obligations and disclosure requirements) regulations 2015, as amended read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 19, 2019('The Circular)**.
2. This statement is the responsibility of company's management and has been approved by the company's board of directors/Resolution Professional, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.

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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Basis of Qualified Opinion

4. We draw attention to :-

- 1) A Corporate Insolvency Resolution process has been initiated against company vide order of NCLT, Mumbai Bench dated 28.11.2022 and Mr. Sandeep D. Maheshwari (Reg. No.:- IBBI/IPA-001/IP-P00640/2017-18/110093) was appointed as Interim resolution professional and later on appointed as Resolution professional (herein referred as "Resolution Professional") by the COC to carry out the functions mentioned under Insolvency and Resolution Code, 2016. Till 28th of November 2022 Company was managed by Erstwhile Management (Board of Directors) and w.e.f. 28.11.2022 Company has been managed by Resolution professional. The Resolution professional has received claims from financial creditors, operational creditors, employees and workmen. The overall obligation and liabilities including interest on loans will be determined during the CIRP which is pending as on 30th June, 2023. No Accounting impact of the same has been taken in books of accounts in respect of short/excess claims, non-receipt of claims. Hence consequential impact if any is not ascertainable currently and we are unable to comment on possible financial outcome of the same.
- 2) No provision of Interest has been made for loans standing in Books of Account the during the period ended 30th June 2023, even during pre-

CIRP regime no interest has been charged to Profit & Loss Account on Loan outstanding in Books of Accounts.

3) There is no turnover during the period under review.

5. Based on our review conducted as above, except for the matters prescribed in para 4 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 standard and other recognized accounting practices and policies has not disclosed the information required to be disclose 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 contain any material Misstatement.

6. Emphasis of matter:-

We draw attention to Note no. 4 of the Financial Results, The Hon'ble National Company Law Tribunal(NCLT), Mumbai Bench, vide its order dated 28th of November, 2022 has admitted the company for initiation of Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 (IBC).

Our conclusion is not modified in respect of this matter.

For J A M P R S & CO.
Chartered Accountants
FRN:- 019026C



CA Sandeep Kumar
Partner
M.N.:- 514470

Date:-15/12/2023
UDIN:- 24514470BKFIK1979

Statement of Standalone Financial Results for the Quarter and Three Months ended 30 June, 2023

Particulars	Standalone (Rs. In Lakh except Earning Per Equity Share)			
	Quarter Ended		Year Ended	
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
I. Revenue from operations	Unaudited	Audited	Unaudited	Audited
II. Other income	-	-	132.15	849.62
III Total Revenue	1.27	0.01	4.86	53.74
IV. Expenses:	1.27	0.01	137.01	903.36
Cost of materials \Construction expenses	-	(0.00)	125.85	699.68
Change in inventory	-	-	(1.01)	-
Employee benefit expense	-	-	0.75	1.75
Financial costs	0.00	0.58	0.22	0.84
Depreciation and amortization expense	19.92	20.15	22.67	98.98
Other expenses(Including CIRP Exp)	19.67	9.20	15.44	55.65
V Total Expenses	39.59	29.93	163.92	856.90
VI. Profit before exceptional items and tax (III-V)	(38.32)	(29.92)	(26.91)	46.46
VII. Exceptional items	-	-	-	-
VIII. Profit before tax	(38.32)	(29.92)	(26.91)	46.46
IX. Tax expense:	-	-	-	-
(1) Current tax	-	-	-	-
(2) Previous Tax	9.83	11.39	10.62	43.00
(3) Deferred tax	-	-	-	-
X. Profit/(Loss) for the period	(48.14)	(41.31)	(37.52)	3.46
XI. Share of Profit(Loss) of subsidiaries transferred to non controlling interest	-	-	-	-
XII. Other Comprehensive Income (OCI)	-	-	-	-
Remeasurement of post-employment benefit obligations	-	-	-	-
XIII. Total Comprehensive Income (X+XI)	(48.14)	(41.31)	(37.52)	3.46
XV. Earning per equity share:				
Basic and Diluted	(0.04)	(0.03)	(0.03)	0.00

For and on behalf of the Board of Directors of
Setubandhan Infrastructure Limited



S. Maheshwari

Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
(Company Under Corporate Insolvency Resolution Process)
 Provisional Balance Sheet as at 30th June, 2023

(Rupees in Lacs)

Particulars	Note No.	As at 30th June 2023	As at 31st March 2023
		Rs.	Rs.
ASSETS:			
Non Current Assets			
Property, Plant and Equipment	3	2,792.86	2,812.72
Capital Work-In-Progress		-	-
Intangible Assets	3	1.29	1.36
Financial Assets:			
Investments	4	42.33	42.33
Other Financial Assets	5	1,905.16	1,900.16
Deferred Tax Assets (Net)		-	-
Other Non Current Assets	6	2,648.80	2,648.80
Total Non Current Assets		7,390.45	7,405.37
Current Assets			
Inventories	7	3,621.07	3,621.07
Financial Assets:			
Investments		-	-
Trade Receivables	8	1,514.86	1,514.86
Cash and Cash Equivalents	9	17.44	15.36
Other financial asset	10	0.84	0.01
Current Tax Assets (Net)	11	2,437.69	2,435.66
Other Current Assets	12	1,891.23	1,891.23
Total Current Assets		9,483.13	9,478.18
TOTAL ASSETS		16,873.58	16,883.55
EQUITY AND LIABILITIES:			
EQUITY			
Equity Share Capital	13	1,256.78	1,256.78
Other Equity	14	(7,256.67)	3,593.53
Total Equity		(5,999.88)	4,850.31
LIABILITIES			
Non Current Liabilities			
Financial Liabilities:			
Borrowings	15	-	-
Other Financial Liabilities	16	1,320.72	1,320.72
Provisions	17	6.12	6.12
Deferred Tax Liabilites		182.50	172.68
Other Non Current Liabilities	18	5.50	5.50
Total Non Current Liabilities		1,514.85	1,505.02
Current Liabilities			
Financial Liabilities:			
Borrowings	19	16,019.86	7,123.93
Trade Payables	20	2,612.19	696.37
Other Financial Liabilities		-	-
Other Current Liabilities	21	2,723.41	2,704.75
Provisions	22	3.16	3.16
Current Tax Liabilities		-	-
Total Current Liabilities		21,358.62	10,528.21
TOTAL EQUITY AND LIABILITIES		16,873.58	16,883.55



S. Maheshwari

Sandeep D. Maheshwari
 Resolution Professional in the matter of Setubandhan Infrastructure Limited
 Reg No: IBBI/IPA-001/IP-P00640/2017-18/11093

Place: Mumbai
 Date: 15/12/2023

Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
(Company Under Corporate Insolvency Resolution Process)
Provisional Statement of Profit and Loss for the period ended 30th June, 2023

(Rupees in Lacs)

Particulars	Note No	For the period ended 30th June 2023	For the year ended 31st March 2023
		Rs.	Rs.
I. Revenue from operations	23	-	849.62
II. Other income	24	1.27	53.74
III Total Income		1.27	903.36
IV. Expenses:			
Cost of materials \ Construction expenses	25	-	699.68
Change in inventory		-	-
Employee benefit expense	26	-	1.75
Finance cost	27	0.00	0.84
Depreciation and amortization expenses	3	19.92	98.98
Other expenses	28	19.67	55.65
V Total Expenses		39.59	856.90
VI. Profit before exceptional and extraordinary items and tax (III-V)	(III-V)	(38.32)	46.46
VII. Exceptional items		-	-
VIII. Profit Before Tax	(VI-VII)	(38.32)	46.46
IX. Tax expense:			
(1) Current tax		-	-
(2) Previous tax		-	-
(3) Deferred tax		9.83	43.00
X. Profit(Loss) from the period from continuing operations	(VIII-IX)	(48.14)	3.46
XI. Other Comprehensive Income (OCI)			
Remeasurement of post-employment benefit obligations		-	-
XII. Total Comprehensive Income	(X+XI)	(48.14)	3.46
XIII. Earning per equity share:			
Basic and Diluted		(0.04)	0.00

S. Maheshwari



Sandeep D. Maheshwari
Resolution Professional in the matter of Setubandhan Infrastructure Limited
Reg No: IBBI/IPA-001/IP-P00640/2017-18/11093

Place: Mumbai
Date: 15/12/2023

(Rupees in Lacs)

Particulars	For the period ended 30 June, 2023		For the year ended 31 March, 2023	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit / (Loss) before tax		(38.32)		46
Adjustments for:				
Depreciation and amortisation	20		99	
Finance costs	0		1	
TDS Rectification	-		(116)	
TDS for the year included in income from operation	-		-	
Remeasurement of post-employment benefit obligations	-		-	
Interest income	(1.27)	19	(0)	(16)
OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES		(20)		30
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories			-	
Trade receivables	(0)		1,412	
Other Financial Assets	(1)		3	
Current Tax Assets	(2)		222	
Other Current Assets	-		(1,743)	
Decrease (Increase) in other Non current assets	(5)	(8)	455	349
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	9.78		(1,599)	
Other Financial Liabilities	-		-	
Other Current Liabilities	19		1,468	
Short-Term Provisions	-		-	
Long Term Provisions	-		-	
Current Tax Liabilities	-		-	
Increase (Decrease) in other Non current liabilities	-	28	(296)	(427)
Net income tax (paid) /Provision/ Refunds				-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)		1		(47)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Expenditure on Property, Plant & Equipment				-
Receipt from sale of Property, Plant & Equipment				-
Purchase of long-term investments				-
- Subsidiaries				-
- Others				-
Purchase of Short-term investments				-
- Subsidiaries				-
- Others				-
Proceeds on Sale of Long Term Investments				(50)
- Subsidiaries				-
- Others				-
Proceeds on Sale of Short Term Investments				1
Interest received				-
- Banks		1.27		0
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)		1		(49)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Borrowings				-
Repayment of Borrowings				(1)
Finance cost		(0)		-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)		(0)		(1)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		2		(97)
Cash and cash equivalents at the beginning of the year		15		112
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		17		15
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR *				
* Comprises:				
(a) Cash on hand		0		0
(b) Balances with banks				
(i) In current accounts		17		15
(ii) In deposit accounts				

Note: The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS 7) on "Statement of Cash Flow" as specified in the Companies (Indian Accounting Standard) Rules, 2015.

\$ Maheshwari



Sandeep D. Maheshwari
Resolution Professional in the matter of Setubandhan Infrastructure Limited
Reg No: IBSI/IPA-001/IP-P00640/2017-18/11093

Place: Mumbai
Date: 15/12/2023

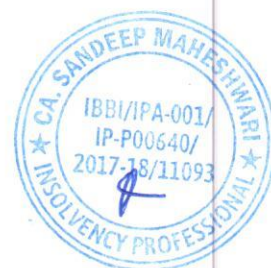
Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Ltd.)
Statement of Changes in Equity for the period ended 30th June, 2023

a. Equity

Equity Share of Rs. 1 each issued, subscribed and fully paid		
	Number of Shares	Rs.
Issued and Paid up Capital at April, 1 2022		
Changes in Equity Share Capital due to prior period errors	12,56,78,260	1,257
Restated Balance of Share Capital at April 1, 2022	-	-
Changes in Equity Share Capital during the year 2022-23	12,56,78,260	1,257
Balance as at 31 March, 2023	-	-
	12,56,78,260	1,257
Issued and Paid up Capital at April, 1 2023		
Changes in Equity Share Capital due to prior period errors	12,56,78,260	1,257
Restated Balance of Share Capital at April 1, 2023	-	-
Changes in Equity Share Capital during the year 2023-24	12,56,78,260	1,257
Balance at June 30, 2023	-	-
	12,56,78,260	1,257

b. Other Equity

	Reserves & Surplus		Other Equity Loss on sale of shares	Items of OCI Remeasurement of Defined Benefit plans	Total Equity
	General Reserve	Securities Premium			
As at April 01, 2022					
Changes in Equity Share Capital due to prior period errors	(2,021)	5,565	-	46.22	3,590
Restated Balance as at April 1, 2022	(2,021)	5,565	-	46.22	3,590
Add: Re-measurement losses on employee defined benefit plans	-	-	-	-	-
Add: Profit for the year	3.46	-	-	-	3
Less: Dividend Paid	-	-	-	-	-
At March 31, 2023	(2,017.90)	5,565	-	46.22	3,594
Changes in Equity Share Capital due to prior period errors	(10,802)	-	-	-	-
Restated Balance as at April 1, 2023	(12,819.96)	5,565	-	46.22	3,594
Add: Re-measurement losses on employee defined benefit plans	-	-	-	-	-
Add: Profit for the year	(48.14)	-	-	-	(48.14)
At 30 June, 2023	(12,868.10)	5,565.22	-	46.22	3,545.39



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 3 Property Plant & Equipments

	Fixed Assets			Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 April 2023	Additions / (Disposals)	Acquired through business combinations	Revaluations / (Impairments) / (Deletion)	Balance as at 30th June 2023	Balance as at 1 April 2023	Depreciation charge for the period	On disposals	Balance as at 30th June 2023	Balance as at 30th June 2023	Balance as at 31 March 2023		
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
a Tangible Assets													
Shops	2,898.45	-	-	-	2,898.45	224.96	12.04	-	237.00	2,661.45	2,673.49		
Plant and Equipment	792.92	-	-	-	792.92	653.69	7.82	-	661.50	131.41	139.23		
Furniture and Fixtures	7.19	-	-	-	7.19	7.19	-	-	7.19	0.00	0.00		
Vehicles	417.24	-	-	-	417.24	417.24	-	-	417.24	-	0.00		
Computer	29.28	-	-	-	29.28	29.28	-	-	29.28	-	0.00		
Total	4,145.08	-	-	-	4,145.08	1,332.36	19.85	-	1,352.22	2,792.86	2,812.72		
b Intangible Assets													
Computer software	21.87	-	-	-	21.87	20.51	0.07	-	20.58	1.29	1.36		
Total	4,167	-	-	-	4,167	1,353	19.92	-	1,373	2,794	2,814		



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 4 Non Current Financial Assets - Investments

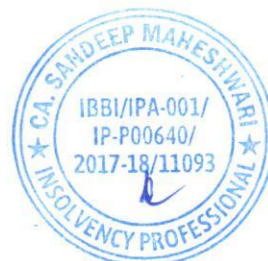
Non Current Investments		As at 30th June 2023	As at 31 March 2023
		Rs.	Rs.
A	Investments (at Cost)		
	Trade		
(a)	Investment in Equity instruments		
(i)	Of Subsidiaries		
	Unique Vastu Nirman & Projects Pvt. Ltd. (35,000 Equity Shares of Rs. 10 Each)	3.50	3.50
	Bhumit Real Estate Pvt. Ltd. (10,000 Equity Shares of Rs. 10 Each)	-	-
(ii)	Of Other entities		
	Rajlaxmi Co-operative Bank Ltd (10 Equity Shares of Rs. 100 Each)	0.01	0.01
	Bio Mining India Pvt. Ltd.	1.70	1.70
(b)	Investments in Partnership Firms		
	Godavari Projects J. V.	37.12	37.12
	Total (A)	42.33	42.33
B	Less : Provision for diminution in the value of Investments	-	-
	Total	42.33	42.33

Disclos

Particulars		As at 30th June 2023	As at 31 March 2023
		Rs.	Rs.
(i)	Aggregate amount of quoted investments	-	-
(ii)	Aggregate amount of unquoted investments	42.33	42.33

Includes above

Particulars		As at 30th June 2023	As at 31 March 2023
		Rs.	Rs.
	Private Company in which director is a director	-	-
		-	-



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 5 Non Current Financial Assets - Others

Non Current Financial Assets -Others	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Unsecured, considered good Security deposits (Includes security deposits, royalty deposits, labour cess deposits, water deposits labour insurance deposits, retentions etc. by clients)	1,763.55	1,763.55
	1,763.55	1,763.55
Less: Provision for doubtful deposits	-	-
	1,763.55	1,763.55
(b) Fixed deposits with banks	86.61	86.61
Fixed deposits with banks-CIRP Period	55.00	50.00
Total	1,905.16	1,900.16

Note 6 Non Current Assets -Others

Non Current Assets -Others	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Capital advances Unsecured, considered good Advance against lease of premises / land / TDR / Commercial Premises	880.24	880.24
(b) Advances other than capital advances Advances to Suppliers	1,196.94	1,196.94
Advances to work executors	391.09	391.09
Other Advances	180.52	180.52
(b) Others Pre-paid Expenses	-	-
	2,648.80	2,648.80
Less: Provision for doubtful advances	-	-
	2,648.80	2,648.80
Total	2,648.80	2,648.80

Note 7 Current Assets -Inventories

Current Financial Assets -Inventories	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Work-in- Progress, Inventories & Stock	3,621.07	3,621.07
Total	3,621.07	3,621.07



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 8 Trade Receivables

	As at 30th June 2023						Total
	Outstanding for following periods from due date of payments						
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years		
(a) Undisputed trade receivables- Considered good	-	371.74	186.90	0.97	955.25	1,514.86	
(b) Undisputed trade receivables- Considered doubtful	-	-	-	-	-	-	
(c) Disputed trade receivables- Considered good	-	-	-	-	-	-	
(d) Disputed trade receivables- Considered doubtful	-	-	-	-	-	-	
Total	-	371.74	186.90	0.97	955.25	1,514.86	
	As at 31st March 2023						
	Outstanding for following periods from due date of payments						
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total	
(a) Undisputed trade receivables- Considered good	300.18	71.56	186.90	0.97	955.25	1,514.86	
(b) Undisputed trade receivables- Considered doubtful	-	-	-	-	-	-	
(c) Disputed trade receivables- Considered good	-	-	-	-	-	-	
(d) Disputed trade receivables- Considered doubtful	-	-	-	-	-	-	
Total	300.18	71.56	186.90	0.97	955.25	1,514.86	



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 9 Current Financial Assets - Cash & Cash Equivalents

Current Financial Assets - Cash & Cash Equivalents	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Cash on hand	0.01	0.01
(b) Balance with banks		
(i) In current account	17.43	15.35
Total	17.44	15.36

Note 10 Current Financial Assets -Others

Current Financial Assets -Others	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(b) Accruals		
Interest accrued on deposits	0.84	0.01
Total	0.84	0.01

Note 11 Current Tax Assets

Current Tax Assets	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(c) Balance with government authorities		
(i) Income tax\TDS\TCS receivable	115.84	115.84
Less: Provision for income tax	-	-
	115.84	115.84
(ii) Vat receivable	392.85	392.85
(iii) Income Tax Refund	754.85	754.85
(iv) Income Tax on Block Assesment Dues	734.41	734.41
(v) Cenvat Credit/GST Credit	439.74	437.71
Total	2,437.69	2,435.66

Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the year ended 31 March, 2023

Note 12 Current Assets - Others

Current assets-Other	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
Unsecured, considered good		
(a) Loans & Advances to employess		
Advance against salary to staff	1.00	1.00
(b) Prepaid expenses	0.58	0.58
(d) Other		
(i) Advances to suppliers	1,754.64	1,754.64
(ii) Advances for purchase of land & TDR & commercial premises	118.62	118.62
(iii) Advances to work executors	-	-
(iv) Expense Reimbursement receivable	16.38	16.38
Total	1,891.23	1,891.23

Includes above

Short Term Loans & Advances	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
Directors *	-	-
Subsidiary Companies	66.11	66.11
	66.11	66.11

*Either severally or jointly



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 13 Share Capital

Share Capital	As at 30th June 2023		As at 31 March 2023	
	No. of Shares (in Lakhs)	Rs.	No. of Shares (in Lakhs)	Rs.
Authorised				
Equity Shares of Rs.1 each	30,00,00,000	30,00,00,000	30,00,00,000	30,00,00,000
Issued, Subscribed & Paid up				
Equity Shares of Rs.1 each	1,257	1,257	1,257	1,257
Subscribed but not fully Paid up				
Equity Shares of Rs. 1 each, not fully paid up	-	-	-	-
Total	1,257	1,257	1,257	1,257

Notes:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs.1 each. Each holder of equity shares is entitled to one vote per share

(b) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Particulars	As at 30th June 2023		As at 31 March 2023	
	Equity Shares			
	No. of Shares (in Lakhs)	Rs.	No. of Shares (in Lakhs)	Rs.
Shares outstanding at the beginning of the year	1,257	1,257	1,257	1,257
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,257	1,257	1,257	1,257

(c) Details of Shareholder(s) holding more than 5% shares are as follows:

Name of Shareholder	As at 30th June 2023		As at 31 March 2023	
	No. of Shares held (in Lakhs)	% of Holding	No. of Shares held (in Lakhs)	% of Holding
Prakash Pusaram Laddha	250	19.89%	250	19.89%
Aruna Prakash Laddha	87	6.89%	87	6.89%



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

(d) Details of shareholders holding of the Promoters of the Company :

Name of the Promoter	As at 30 June, 2023		
	No. of Shares (in Lakhs)	Percentage of Total Shares	Percentage change during the year
Prakash Pusaram Laddha	250	19.89%	0.00%
Aruna Prakash Laddha	87	6.89%	0.00%

Name of the Promoter	As at 31 March, 2023		
	No. of Shares (in Lakhs)	Percentage of Total Shares	Percentage change during the year
Prakash Pusaram Laddha	250	19.89%	0.00%
Aruna Prakash Laddha	87	6.89%	0.00%

(e) Details of Shares allotted for consideration other than cash during last five years are as follows:

Particulars	Year (Aggregate No. of Shares)				
	2022-23	2021-22	2020-21	2019-20	2018-19
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 14 Other Equity

Other Equity	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Securities premium account		
Opening Balance		
Add : Securities premium credited on Share issue	5,565.22	5,565.22
Closing Balance		-
	5,565.22	5,565.22
(b) General Reserve		
Opening Balance		
Less:- Adjustment for Prior Period Items	(2,017.90)	(2,021.36)
Less : Dividend paid	10,802.06	-
Add : Profit For year	-	-
Closing Balance	(48.14)	3.46
	(12,868.10)	(2,017.90)
(c) Items of OCI		
Opening Balance		
Add / (Less): Remeasurement of post employment benefits obligations - Gratuity	46.22	46.22
Closing Balance	-	-
	46.22	46.22
Total	(7,257)	3,593.53

Note 15 Non Current Financial Liabilities - Borrowings

Non Current Financial Liabilities - Borrowings	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) From Banks & Financial Institutions	-	-
Total	-	-

Note 16 Non Current Financial Liabilities - Others

Non Current Financial Liabilities - Others	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Others		
(i) Trade deposits (Includes security deposits, royalty deposits, labour cess deposits, labour	1,320.72	1,320.72
Total	1,320.72	1,320.72

Note 17 Non Current Liabilities - Provisions

Non Current Liabilities - Provisions	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Provision for employee benefits		
Gratuity (unfunded)	6.12	6.12
Total	6.12	6.12

Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 18 Non Current Liabilities - Others

Non Current Liabilities - Others	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Provision for other expenses	2.53	2.53
(b) Provision for employee benefits	2.97	2.97
Total	5.50	5.50

Note 19 Current Financial Liabilities Borrowings

Current Financial Liabilities Borrowings	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
Secured		
Loans repavable on demand		
(a) From banks		
State Bank of India (Secured by stock, WIP, book debts and immovable property)	10,385.91	6,526.04
Andhra Bank (Secured by stock, WIP, book debts and immovable property)	1,300.65	597.89
Unsecured		
(a) From Financial Institution		
IL & FS Financial Services Limited	4,104.40	-
Kotak Mahindra Bank	228.90	-
Total	16,019.86	7,123.93



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 20 Trade Payables

Trade Payables	As at 30th June 2023					Total
	Outstanding for following periods from due date of payment					
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
(a) MSME*	-	-	-	-	-	-
(b) Others	10.17	2,112.47	61.36	428.19	-	2,612.19
(c) Disputed Dues- MSME	-	-	-	-	-	-
(d) Disputed Dues- Others	-	-	-	-	-	-
Total	10.17	2,112.47	61.36	428.19		2,612.19
Trade Payables	As at 31st March 2023					Total
	Outstanding for following periods from due date of payment					
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
(a) MSME	-	-	-	-	-	-
(b) Others	162.82	44.00	61.36	428.19	-	696.37
(c) Disputed Dues- MSME	-	-	-	-	-	-
(d) Disputed Dues- Others	-	-	-	-	-	-
Total	162.82	44.00	61.36	428.19		696.37

*MSME means Micro, Small and Medium Enterprises.



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)

Notes forming part of the financial statements for the period ended 30th June, 2023

Note 21 Current Liabilities- Others

Current Liabilities- Others	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Other payables	0.30	
(i) Statutory remittances (Contribution to provident fund, profession tax, employees state insurance, tax deducted at sources, service tax etc.)	200.41	200.10
(ii) Advance from customers	2,435.76	2,435.76
(iii) Provision for other expenses	7.40	7.40
(iv) EMD from RA-CIRP	50.00	50.00
(v) CIRP Expenses Payable	19.44	11.50
(vi) Contribution from COC	10.10	-
Total	2,723.41	2,704.75

Note 22 Current Liabilities- Provisions

Current Liabilities- Provisions	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Provision for employee benefits		
Salary & reimbursements	3.16	3.16
Contribution to PF	-	-
Contribution to ESIC	-	-
	3.16	3.16



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 23 Revenue from Operations

Revenue from Operations	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Revenue from Operations	-	849.62
Total	-	849.62

Note 24 Other Income

Other Incomes	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Rent received	-	11.63
(b) Interest received on deposit with bank and others	1.27	0.01
(c) Misc. receipts (net)	-	0.69
(d) Scrap sale	-	1.41
(e) Bad Debts Recovered	-	40.00
(f) Profit share from Partnership Firm	-	-
Total	1.27	53.74

Note 25 Construction Expenses

Material consumed & Direct Expenses	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Purchases of materials & land	-	22.05
(b) Work execution expenses	-	660.72
(c) Labour expenses	-	-
(d) Machinery expenses	-	-
(e) Other construction & miscellaneous expenses	-	0.42
(f) Direct Expenses related to Parksyde Site	-	16.49
Total	-	699.68

Note 26 Employee Benefit Expenses

Employees Benefit Expenses	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Staff salary & allowances	-	-
(b) Directors remuneration & allowances	-	1.75
(c) Staff welfare expenses	-	-
(d) Contribution to ESIC	-	-
(e) Rent of staff house	-	-
(f) Contribution to provident fund & admin charges	-	-
(g) Current Service Cost & Interest Cost on actuarial valuation	-	-
Total	-	1.75



Setubandhan Infrastructure Limited (Formerly known as Prakash Constrowell Limited)
Notes forming part of the financial statements for the period ended 30th June, 2023

Note 27 Finance Cost

Finance Cost	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Interest on loans / Advances received	-	-
(b) Bank guarantee charges	-	-
(c) Bank charges & commission	0.00	0.62
(d) Bills Discounting Charges	-	-
(e) Processing Fees	-	-
(f) Penal Interest/ Charges	-	0.22
Total	0.00	0.84

Note 28 Other Expenses

Other Expenses	As at 30th June 2023	As at 31 March 2023
	Rs.	Rs.
(a) Audit fees	-	1.00
(b) Legal & professional fees	8.72	24.70
(c) Printing & stationery expenses	-	0.17
(d) Insurance expenses	-	-
(e) Telephone expenses	-	0.51
(f) Power & Fuel	-	2.91
(g) Travelling & conveyance expenses	-	0.21
(h) Rent, rates & taxes	-	0.55
(i) Advertisement expenses	-	0.40
(j) Postage & courier expenses	-	0.02
(k) Machinery & vehicle repairs & maintenance expenses	-	1.05
(l) Office furniture & Other repairs & maintenance expenses	-	-
(m) Bungalow Rental Expenses	-	1.07
(n) Office expenses	-	10.49
(o) Tender expenses	-	-
(p) Other expenses	-	1.19
(q) Repairs and maintenance	-	-
(r) Interest on delayed payment of statutory dues	-	0.00
(s) Late Fees on delayed payment of statutory dues	-	-
(t) Rate, Diff and Discount	-	(0.00)
(u) CIRP Expenses	10.94	11.40
Total	19.67	55.65

Note 29:

The Company [Government Contractor] had sub contracted the work to Univastu India Limited who executed the contract with an escalation clause which was then, further invoiced to the Department, after considering the profit margins, by the company. However, the escalation claims for these back-to-back contracts were rejected by the department following which, Company had to reverse the coreresponding bill amounts.

