



THE HINDUSTHAN GROUP®

HUIL®



HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

CIN : L31300DL1959PLC003141

Regd. Office : Kanchenjunga (7th Floor) 18, Barakhamba Road, New Delhi-110001

Phone : +91-11-23310001-05 (5 Lines), E-mail : hull@hindusthan.co.in Website : www.hindusthanurban.com

28th May, 2023

To,
The Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 539984

Sub: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to the Regulation 33 and Regulation 30 read with Para A of Part A of schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors in its meeting held today i.e. Sunday, 28th May, 2023 has considered and approved the following:

- Audited financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2023.
- Appointment of Mr. Vishal Pachisia as the Chief Financial Officer under the category of Key Managerial Personnel (KMP) of the Company pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with effect from 28th May, 2023.

Accordingly, please find enclosed herewith the following:

1. Auditors' Report on the Audited Financial Results (Standalone and Consolidated).
2. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2023.
3. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Audit Report with unmodified opinion.
4. Disclosure required in pursuance of SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 ("SEBI Circular") as **Annexure-A**.

We further wish to inform that the Board Meeting held today commenced at 12:45 P.M. and concluded at 2:50 P.M.

This is for your information and records.

Thanking You,

For Hindusthan Urban Infrastructure Limited


M.L. Birmiwala

President - Finance & Secretary

Encl: As above

Bhubaneswar : Plot No. 321, 325/1386, Village Champajhara, P.O. Malipada, District Khurda-752018, (Odisha) Phone : +91-6755-245244, 266, 299 (3 Lines)

Guwahati : Plot No. 1C, Brahmaputra Industrial Park, Vill.: Silla, P.O. College Nagar, North Guwahati, Distt. Kamrup-781 031 (Assam), Phone : +91-361-2130518

Gwalior : Industrial Area, P.O. Birla Nagar, Gwalior-474 004 (M.P.), Phone : +91-751-2421195

Insulators & Electricals Company : 1-8, New Industrial area PB No.1, Mandideep-462045 (M.P.) Phone : +91 7480 350800, 350825, 350804

K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying standalone annual financial results of **HINDUSTHAN URBAN INFRASTRUCTURE LIMITED** (hereafter referred to as the "Company") for the year ended 31st March 2023, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results :
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Net Loss and other comprehensive income and other financial information for the year ended 31st March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.



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Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

4. This Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the Net Loss and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.



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8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone annual 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.
 - ii) Obtain an understanding of internal financial controls 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 through a separate report on the complete set of financial statement on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by management and Board of Directors.
 - iv) Conclude on the appropriateness of management and 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 appropriateness of this assumption. 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 standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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10. 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 Matter

11. The standalone annual financial results includes the results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**


**(B.R. GOYAL)
PARTNER**

M.NO. 12172

UDIN : 28.05.2023

DATED: 23/02/2023 BGWCJH6471

PLACE: NEW DELHI





Statement of Audited Standalone Financial Results for the Quarter & Year ended 31st March, 2023

(₹ in Lakhs except per share data)

S. No.	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		Mar 31 2023 (Audited)	Dec 31 2022 (Un-audited)	Mar 31 2022 (Audited)	Mar 31 2023 (Audited)	Mar 31 2022 (Audited)
1	Income					
	a) Revenue from operations	6365.49	4573.38	6,814.09	21,511.26	28,733.56
	b) Other operating income	223.41	200.41	54.15	647.76	188.61
	Total revenue from operations	6588.90	4773.79	6,868.24	22,159.02	28,922.17
2	Other income (Refer Note No 3)	397.45	243.57	343.67	1,217.93	890.46
3	Total income (1+2)	6986.35	5017.36	7,211.91	23,376.95	29,812.63
4	Expenses					
	a) Cost of materials consumed	2104.62	2309.60	2,156.05	9,354.30	14,009.06
	b) Purchases of stock-in-trade	(42.13)	42.13	-	-	-
	c) Change in inventories of finished goods & work-in-progress	1085.26	(1303.09)	659.07	(1,984.84)	1,063.82
	d) Employee benefits expense	524.82	470.77	458.55	1,991.27	1,995.88
	e) Finance costs	508.42	554.30	592.41	1,988.12	2,229.27
	f) Depreciation and amortisation expense	288.49	276.02	344.00	1,148.76	1,388.90
	g) Other expenses:	0.00	-	-	-	-
	- Power & Fuel	1262.88	1440.77	1,542.91	6,019.53	4,865.54
	- Other expenses	1668.39	1568.58	1,805.04	6,439.66	6,301.11
	Total Expenses	7,400.75	5,359.08	7,558.03	24,956.80	31,853.58
5	Profit/(Loss) before exceptional items and tax (3-4)	(414.40)	(341.72)	(346.12)	(1,579.85)	(2,040.95)
6	Exceptional items	0.00	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	(414.40)	(341.72)	(346.12)	(1,579.85)	(2,040.95)
8	Tax expense:					
	- Current tax	0.00	-	-	-	-
	- Deferred tax charge/(credit)	(100.38)	(129.15)	(169.92)	(536.61)	(777.43)
	- Tax adjustment of earlier years	14.73	-	0.09	14.73	0.09
	- Minimum Alternate Tax (Credit) Entitlement	-	-	(0.09)	-	(0.09)
9	Net Profit/(Loss) for the period/year (7 - 8)	(328.75)	(212.57)	(176.20)	(1,057.97)	(1,263.52)
10	Other Comprehensive Income (OCI)					
	i) a) Items that will not be reclassified to profit or loss	73.14	(20.79)	(93.01)	10.77	(83.16)
	b) Income tax relating to items that will not be reclassified to profit or loss	(25.56)	7.27	32.50	(3.76)	29.06
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period/year (9 + 10)	(281.16)	(226.10)	(236.71)	(1,050.95)	(1,317.62)
	Profit attributable to:					
	Owners of the Company	(328.75)	(212.57)	(176.20)	(1,057.97)	(1,263.52)
	Non-controlling interests	-	-	-	-	-
	Other Comprehensive income attributable to:					
	Owners of the Company	47.58	(13.53)	(60.51)	7.02	(54.10)
	Non-controlling interests	-	-	-	-	-
	Total Comprehensive income attributable to:					
	Owners of the Company	(281.16)	(226.10)	(236.71)	(1,050.95)	(1,317.62)
	Non-controlling interests	-	-	-	-	-
12	Paid-up Equity share capital (Face value of Rs 10 each)	144.29	144.29	144.29	144.29	144.29
13	Other Equity	-	-	-	43,384.56	44,435.51
14	Earnings per share of Rs 10 each - Not annualised (in Rs.)					
	(a) Basic (Rs)	-22.78	-14.73	-12.21	-73.32	-87.57
	(b) Diluted (Rs)	-22.78	-14.73	-12.21	-73.32	-87.57



Notes :

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS-34) as per Interim Financial Reporting notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- 2 The above audited standalone financial results for the quarter & year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2023. The Report of the Statutory Auditors is being filed with the Bombay Stock Exchange.

3 Details of Other Income :

(₹ in Lakhs)

Other Income includes the following :	STANDALONE				
	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
i) Interest Income	134.04	128.60	163.82	529.56	616.75
ii) Gain on Sale of Investment	-	-	-	-	-
iii) Liabilities Written Back	8.14	11.56	123.27	109.66	240.73
iv) Forex Gain/(Loss)	(5.92)	(24.45)	29.31	65.41	-
v) Profit/(Loss) on Sale of PPE	253.13	127.64	0.02	461.26	0.01
vi) Subsidy Income	-	-	-	42.64	-
vii) Claim received	8.07	0.22	27.26	9.09	32.96
viii) Miscellaneous Income	-	-	-	0.31	-
Total :	397.45	243.57	343.67	1,217.93	890.46

- 4 The figures of the quarter ended March 31, 2023 and the corresponding quarter ended in previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of respective financial year.
- 5 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary to conform to current period classification/presentation.

Place : New Delhi
Date : 28.05.2023



(DEEPAK KEJRIWAL)
MANAGING DIRECTOR
DIN : 07442554





HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

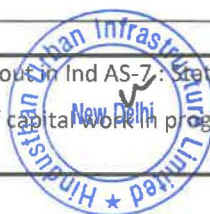
STANDALONE STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) Before Tax	(1,579.85)	(2,040.95)
Adjustments for :		
Depreciation & amortisation expense	1,148.76	1,388.90
Unrealised Foreign Exchange Fluctuation Loss/(Gain)	8.60	8.11
Finance Cost	1,988.12	2,229.27
Bad Debts & Provision for Allowance for Doubtful Debts	111.71	(9.97)
Liability/Sundry Balance Written back	(109.66)	(240.73)
Provision for Employee Benefits	1.70	108.47
Re-measurement of defined benefit plans transferred to OCI	10.77	(83.16)
Rental Income	(707.83)	(659.20)
Interest Income	(529.56)	(616.75)
Profit on Sale of Property, Plant & Equipment	(461.26)	(0.01)
Deferred Government Grant transferred	(42.64)	(14.63)
Operating Profit Before Working Capital Changes	(161.13)	69.33
Adjustments for:		
(Increase)/Decrease in Trade Receivables	3,073.70	3,949.75
(Increase)/Decrease in Loans and Other Assets	498.96	772.42
(Increase)/Decrease in Inventories	(1,453.27)	962.38
Increase/(Decrease) in Trade Payable, Provisions & Other liabilities	158.11	(7,164.71)
Cash Generated from Operations	2,116.37	(1,410.83)
Direct Tax Paid (net of refund)	2.40	158.38
Net Cash Inflow /(Outflow) from Operating Activities	2,113.97	(1,569.22)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition / Purchase of PPE & Other Intangible Assets	(1,002.55)	(1,230.70)
Sale Proceeds of Property, Plant & Equipment (PPE)	584.46	0.23
Purchase of Investment Property	(48.13)	(32.95)
Interest Income Received	116.49	165.90
(Investment)/Redemption in Term Deposit with bank as margin money (incl. unclaimed dividend)	176.79	1,012.23
Rental Income	695.81	647.46
Net Cash Inflow /(Outflow) from Investing Activities	522.88	562.17
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From / (Repayment) of Short Term Borrowings (net)	(1,266.52)	(29.71)
Loan taken from /(repaid to) Related parties	975.00	1,640.00
Proceeds from /(Repayment) of Long term Borrowings	(910.23)	1,754.50
Finance Cost Paid	(1,653.31)	(2,032.36)
Repayment of Lease Liability	-	(14.40)
Dividend Paid (including DDT)	-	-
Net Cash Inflow /(Outflow) from Financing Activities	(2,855.06)	1,318.03
Net Increase/ (Decrease) in cash & cash equivalents	(218.21)	310.98
Cash & cash equivalents at Beginning of the Year	343.16	32.18
Cash & cash equivalents at End of the Year	124.95	343.16
Components of cash & cash equivalents:		
- Balance with Banks : On current accounts	13.95	9.53
- Cash on hand	6.02	9.95
- Term Deposits with Banks (with maturity of less than 3 months)	104.98	323.68
	124.95	343.16

1) The above cash flow has been prepared under the "Indirect Method" as set out in Ind AS-7: Statement of Cash Flows

2) Acquisition/Purchase of Property, Plant & Equipment includes movement of capital work in progress, Intangible assets and capital advances & capital payable, paid during the year.



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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying consolidated annual financial results of **HINDUSTHAN URBAN INFRASTRUCTURE LIMITED** (hereinafter referred to as the "the parent") and its subsidiary (the parent and its subsidiary together referred to as "the Group"), and its subsidiary for the year ended 31st March 2023, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us the aforesaid consolidated annual financial results.
 - (i) Includes the annual financial results of the entity namely **HINDUSTHAN SPECIALTY CHEMICALS LTD.** (subsidiary)
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated Net Loss and other comprehensive income and other financial information of the Group for the year ended 31st March 2023.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013. ("the Act") Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.



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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Parent Company's management and Board of Directors, are responsible for the preparation and presentation of these consolidated annual financial results that gives a true and fair view of the consolidated net Loss and other comprehensive income, and other financial information of the Group including in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Parent Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Parent Company, as aforesaid.

5. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/ management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.



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Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole is 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 consolidated annual financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the consolidated annual 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.
 - ii) Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by management and Board of Directors.
 - iv) Conclude on the appropriateness of management's and 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 Group'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 consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



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NEW DELHI-110008

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E-mail : brg1971@cakng.com, kng1971@yahoo.com

Website : www.cakng.com

- v) Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results.
9. We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated annual financial results of which we are the independent auditors, 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.
10. 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

12. The consolidated annual financial results includes the results for the quarter ended 31 March 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**


**(B.R. GOYAL)
PARTNER**

M.NO. 12172

UDIN: 23012172 BGVWCJJ8384

DATED: 28.05.2023

PLACE: NEW DELHI





Statement of Audited Consolidated Financial Results for the Quarter & Year ended 31st March, 2023

(₹ in Lakhs except per share data)

S. No.	Particulars	CONSOLIDATED				
		Quarter Ended			Year Ended	
		Mar 31 2023 (Audited)	Dec 31 2022 (Un-audited)	Mar 31 2022 (Audited)	Mar 31 2023 (Audited)	Mar 31 2022 (Audited)
1	Income					
	a) Revenue from operations	14793.09	13170.80	18,842.27	57,724.59	73,003.73
	b) Other operating income (Refer Note No 4)	248.98	218.37	67.32	738.59	984.78
	Total revenue from operations	15042.07	13389.18	18,909.59	58,463.18	73,988.51
2	Other income (Refer Note No 5)	321.37	356.26	401.43	763.69	670.68
3	Total income (1+2)	15363.44	13745.44	19,311.02	59,226.87	74,659.19
4	Expenses					
	a) Cost of materials consumed	8656.57	8595.37	11,217.31	40,474.59	50,840.29
	b) Purchases of stock-in-trade	(42.13)	42.13	-	-	-
	c) Change in inventories of finished goods & work-in-progress	1245.18	(15.50)	2,322.76	(1,006.84)	(941.84)
	d) Employee benefits expense	870.02	804.73	780.72	3,351.34	3,206.06
	e) Finance costs	1032.76	1086.77	1,155.28	4,021.63	4,129.23
	f) Depreciation and amortisation expense	696.95	681.62	722.82	2,745.95	2,912.66
	g) Other expenses:					
	- Power & Fuel	1661.61	1920.39	2,206.33	8,386.56	7,060.66
	- Other expenses	2314.44	2490.94	2,442.32	9,236.54	8,313.18
	Total Expenses	16,435.40	15,606.44	20,847.54	67,209.77	75,520.24
5	Profit/(Loss) before exceptional items and tax (3-4)	(1,071.96)	(1,861.00)	(1,536.52)	(7,982.90)	(861.05)
6	Exceptional items	-	-	-	-	-
7	Profit/(Loss) before tax (5 + 6)	(1,071.96)	(1,861.00)	(1,536.52)	(7,982.90)	(861.05)
8	Tax expense:					
	- Current tax	-	-	-	-	-
	- Deferred tax charge/(credit)	(256.65)	(525.38)	(482.12)	(2,190.83)	(485.03)
	- Tax adjustment of earlier years	14.73	-	0.09	14.73	0.09
	- Minimum Alternate Tax (Credit) Entitlement	-	-	(0.09)	-	(0.09)
9	Net Profit/(Loss) for the period/year (7 - 8)	(830.04)	(1,335.63)	(1,054.40)	(5,806.80)	(376.02)
10	Other Comprehensive Income (OCI)					
	i) a) items that will not be reclassified to profit or loss	58.55	(17.94)	(82.73)	4.74	(71.76)
	b) Income tax relating to items that will not be reclassified to profit or loss	(21.77)	6.52	29.83	(2.19)	26.09
	ii) a) Items that will be reclassified to profit or loss	-	-	-	-	-
	b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period/year (9 + 10)	(793.25)	(1,347.04)	(1,107.30)	(5,804.26)	(421.68)
	Profit attributable to:					
	Owners of the Company	(621.93)	(869.83)	(689.94)	(3,836.23)	(744.33)
	Non-controlling interests	(208.11)	(465.80)	(364.46)	(1,970.57)	368.31
	Other Comprehensive income attributable to:					
	Owners of the Company	41.27	(12.29)	(56.06)	4.39	(49.16)
	Non-controlling interests	(4.48)	0.88	3.16	(1.85)	3.50
	Total Comprehensive income attributable to:					
	Owners of the Company	(580.66)	(882.12)	(746.00)	(3,831.84)	(793.49)
	Non-controlling interests	(212.59)	(464.92)	-361.30	(1,972.42)	371.81
12	Paid-up Equity share capital (Face value of Rs 10 each)	144.29	144.29	144.29	144.29	144.29
13	Other Equity				37,645.86	41,477.70
14	Earnings per share of Rs 10 each - Not annualised (in Rs.)					
	(a) Basic (Rs)	-43.10	-60.28	-47.82	-265.87	-51.59
	(b) Diluted (Rs)	-43.10	-60.28	-47.82	-265.87	-51.59



Notes :

- 1 These financial results have been prepared in accordance with Indian Accounting Standards (IND-AS-34) as per Interim Financial Reporting notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time.
- 2 The above audited consolidated financial results for the quarter & year ended March 31, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2023. The Report of the Statutory Auditors is being filed with the Bombay Stock Exchange.
- 3 Pursuant to Ind AS 108, "Operating Segments" are presented based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decisions about the allocation of the resources. The accounting principles followed in the preparation of the financials results are consistently applied to record revenue and expenditure in individual segments.
- 4 Details of Other Income :

(₹ in Lakhs)

Other Income includes the following :	CONSOLIDATED				
	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
i) Interest Income	33.20	18.25	64.07	115.98	214.08
ii) Gain on Sale of Investment	-	-	-	-	-
iii) Liabilities Written Back	8.13	11.56	163.15	109.65	308.84
iv) Forex Gain/(Loss)	-	196.73	144.22	-	108.08
v) Profit/(Loss) on Sale of PPE	252.66	127.64	0.02	460.78	0.01
vi) Subsidy Income	-	-	-	42.64	-
vii) Claim received	8.07	0.22	29.19	9.09	34.89
viii) Miscellaneous Income	19.32	1.86	0.77	25.55	4.77
Total :	321.37	356.26	401.43	763.69	670.68

- 5 The figures of the quarter ended March 31, 2023 and the corresponding quarter ended in previous year, as reported in these financial results, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of respective financial year.
- 6 The figures of the corresponding periods have been regrouped/reclassified, wherever necessary to conform to current period classification/presentation.

Place : New Delhi
Date : 28.05.2023



(DEEPAK KEJRIWAL)
MANAGING DIRECTOR
DIN : 07442554



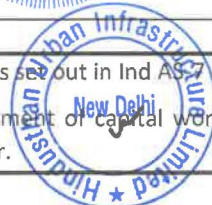


HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

CONSOLIDATED STATEMENT OF AUDITED CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Profit /(Loss) Before Tax	(7,982.90)	(861.05)
Adjustments for :		
Depreciation & amortisation expense	2,745.95	2,912.66
Unrealised Foreign Exchange Fluctuation Loss/(Gain)	(18.38)	22.60
Finance Cost	4,021.63	4,129.23
Bad Debts & Provision for Allowance for Doubtful Debts	111.71	(9.97)
Liability/Sundry Balance Written back	(109.65)	(308.84)
Provision for Employee Benefits	1.70	108.47
Re-measurement of defined benefit plans transferred to OCI	4.74	(71.76)
Rental Income	(707.83)	(659.20)
Interest Income	(115.98)	(214.08)
Profit on Sale of Property, Plant & Equipment	(460.78)	(0.01)
Deferred Government Grant transferred	(42.64)	(14.63)
Operating Profit Before Working Capital Changes	(2,552.42)	5,033.41
Adjustments for:		
(Increase)/Decrease in Trade Receivables	7,065.70	(235.54)
(Increase)/Decrease in Loans and Other Assets	498.96	772.42
(Increase)/Decrease in Inventories	862.76	(2,697.40)
Increase/(Decrease) in Trade Payable, Provisions & Other liabilities	(2,430.24)	957.74
Cash Generated from Operations	3,444.77	3,830.65
Direct Tax Paid (net of refund)	(16.04)	184.49
Net Cash Inflow /(Outflow) from Operating Activities	3,460.80	3,646.16
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition / Purchase of PPE & Other Intangible Assets	(1,952.31)	(2,315.17)
Sale Proceeds of Property, Plant & Equipment (PPE)	585.24	0.23
Purchase of Investment Property	(48.13)	(32.95)
Interest Income Received	166.12	286.21
(Investment)/Redemption in Term Deposit with bank as margin money (including unclaimed dividend)	176.80	1,163.24
Rental Income	695.81	647.46
Net Cash Inflow /(Outflow) from Investing Activities	(376.46)	(250.98)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From / (Repayment) of Short Term Borrowings (net)	(1,216.37)	(1,223.14)
Loan taken from /(repaid to) Related parties	3,166.00	2,182.05
Proceeds from /(Repayment) of Long term Borrowings	(3,482.57)	2,986.11
Finance Cost Paid	(4,150.02)	(4,455.31)
Repayment of Lease Liability	-	(14.40)
Dividend Paid (including DDT)	-	-
Net Cash Inflow /(Outflow) from Financing Activities	(5,682.97)	(524.69)
Net Increase/ (Decrease) in cash & cash equivalents	(2,598.63)	2,870.49
Cash & cash equivalents at Beginning of the Year	3,457.21	586.72
Cash & cash equivalents at End of the Year	858.58	3,457.21
Components of cash & cash equivalents:		
- Balance with Banks : On current accounts	14.18	13.95
- Cash on hand	6.34	10.37
- Term Deposits with Banks (with maturity of less than 3 months)	838.06	3,432.89
	858.58	3,457.21
1) The above cash flow has been prepared under the "Indirect Method" as set out in Ind AS 7 : Statement of Cash Flows		
2) Acquisition/Purchase of Property, Plant & Equipment includes movement of capital work in progress, Intangible assets under development and capital advances & capital payable, paid during the year.		





HINDUSTHAN URBAN INFRASTRUCTURE LIMITED

STANDALONE & CONSOLIDATED SEGMENT INFORMATION

(Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

(₹ in Lakhs)

S. No.	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		Mar 31 2023 (Audited)	Dec 31 2022 (Un-audited)	Mar 31 2022 (Audited)	Mar 31 2023 (Audited)	Mar 31 2022 (Audited)	Mar 31 2023 (Audited)	Dec 31 2022 (Un-audited)	Mar 31 2022 (Audited)	Mar 31 2023 (Audited)	Mar 31 2022 (Audited)
1	Segment Revenue										
	a) Electrical Conductors	75.07	104.06	837.77	384.08	7,966.57	75.07	104.06	837.77	384.08	7,966.57
	b) High Tension Insulators	6,235.17	4509.48	5,846.40	21,100.75	20,296.41	6,235.17	4,509.48	5,846.40	21,100.75	20,296.41
	c) Real-Estate	222.62	160.24	184.07	707.83	659.20	222.62	160.24	184.07	707.83	659.20
	d) Speciality Chemicals	-	-	-	-	-	8,453.17	8,615.39	12,054.14	36,304.16	45,066.34
	e) Others *	-	-	-	-	-	-	-	-	-	-
	Total	6,532.87	4,773.79	6,868.24	22,192.65	28,922.17	14,986.04	13,389.18	18,922.38	58,496.81	73,988.51
	Less : Inter segment revenue	-56.03	-	-	33.63	-	-56.03	-	-	33.63	-
	Total revenue from operations	6,588.90	4,773.79	6,868.24	22,159.02	28,922.17	15,042.07	13,389.18	18,922.38	58,463.18	73,988.51
2	Segment results (Profit+)/(Loss)(-) before tax and interest from each segment)										
	a) Electrical Conductors	104.55	74.97	(119.49)	80.62	(747.00)	104.55	74.97	-119.49	80.62	-747.00
	b) High Tension Insulators	(32.56)	102.61	209.38	150.41	400.68	-32.39	101.96	209.38	149.93	400.68
	c) Real-Estate	96.75	102.92	119.74	462.94	517.52	96.75	102.92	119.74	462.94	517.52
	d) Speciality Chemicals	-	-	-	-	-	-32.55	-875.82	-408.97	-3,955.49	3,482.52
	e) Others *	-	-	-	-	-	-	-	-	-	-
	Total	168.74	280.50	209.63	693.97	171.20	136.36	(595.97)	-199.34	-3,261.99	3,653.73
	Less: i) Finance Costs (Net)	374.38	425.70	428.59	1,458.57	1,612.52	999.56	1,068.51	1,210.06	3,905.66	3,915.15
	ii) Exceptional items	-	-	-	-	-	-	-	-	-	-
	iii) Unallocable Corporate Expenditure	208.76	196.52	127.14	815.25	599.63	208.76	196.52	127.14	815.25	599.63
	Total Profit/(Loss) before tax	(414.40)	(341.72)	(346.11)	(1,579.85)	(2,040.95)	(1,071.96)	(1,861.00)	(1,536.54)	(7,982.90)	(861.05)
3	Segment assets										
	a) Electrical Conductors	12,663.55	13,083.70	16,263.23	12,663.55	16,263.23	6,419.29	6,905.78	10,433.24	6,419.29	10,433.24
	b) High Tension Insulators	28,517.28	29,551.60	28,735.33	28,517.28	28,735.33	28,517.28	29,551.60	28,735.33	28,517.28	28,735.33
	c) Real-Estate	22,241.11	22,271.38	20,850.73	22,241.11	20,850.73	22,241.11	22,271.38	20,850.73	22,241.11	20,850.73
	d) Speciality Chemicals	-	-	-	-	-	33,584.19	36,031.05	42,987.60	33,584.19	42,987.60
	e) Others *	8,459.31	8,459.31	8,459.31	8,459.31	8,459.31	0.00	0.00	0.00	0.00	0.00
	Total segment assets	71,881.26	73,365.99	74,308.60	71,881.26	74,308.60	90,761.88	94,759.81	1,03,006.90	90,761.88	1,03,006.90
	Add: Un-allocable corporate assets	230	158.35	242.11	229.78	242.11	246.65	168.53	277.41	246.65	277.41
	Total assets in the Company	72,111.03	73,524.34	74,550.71	72,111.03	74,550.71	91,008.53	94,928.34	1,03,284.31	91,008.53	1,03,284.31
4	Segment liabilities										
	a) Electrical Conductors	10,068.70	10,285.42	9,027.56	10,068.70	9,027.56	10,068.70	10,284.77	9,027.56	10,068.70	9,027.56
	b) High Tension Insulators	12,294.09	13,175.92	14,225.06	12,294.09	14,225.06	12,254.83	13,138.04	14,178.97	12,254.83	14,178.97
	c) Real-Estate	184.41	143.18	150.44	184.41	150.44	184.41	143.18	150.44	184.41	150.44
	d) Speciality Chemicals	-	-	-	-	-	25,093.71	26,927.34	28,527.56	25,093.71	28,527.56
	e) Others *	-	-	-	-	-	-	-	-	-	-
	Total segment liabilities	22,547.20	23,604.52	23,403.07	22,547.20	23,403.07	47,601.65	50,493.32	51,884.53	47,601.65	51,884.53
	Add: Un-allocable corporate liabilities	6,034.99	6,109.82	6,567.84	6,034.99	6,567.84	3,076.46	3,311.34	5,265.10	3,076.46	5,265.10
	Total liabilities in the Company	28,582.19	29,714.33	29,970.91	28,582.19	29,970.91	50,678.10	53,804.67	57,149.63	50,678.10	57,149.63

Notes to Segment Information :

* "Others" includes Non-current investments in Standalone results



HINDUSTHAN URBAN INFRASTRUCTURE LIMITED
STATEMENT OF AUDITED ASSETS AND LIABILITIES

(₹ in Lakhs)

S. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
(1)	Non-current assets				
	Property, plant and equipment	14,642.69	14,840.18	35,599.38	35,641.99
	Capital work-in-progress	83.41	99.14	136.37	769.63
	Investment Properties	22,167.41	22,190.05	22,167.41	22,190.05
	Other Intangible assets	13.29	15.57	1,125.92	1,314.24
	Intangible assets under development	44.31	27.46	44.31	27.46
	Financial assets:				
	Investments	8,459.31	8,459.31	30.00	30.00
	Loans	8.33	1.33	8.33	1.33
	Other financial assets	25.33	230.01	25.33	230.01
	Other non-current assets	890.96	1,118.85	1,408.20	1,567.37
	Total non-current assets	46,335.05	46,981.92	60,545.25	61,772.10
(2)	Current assets				
	Inventories	11,398.22	9,944.95	15,087.35	15,950.11
	Financial assets:				
	Trade receivables	6,858.39	10,036.83	12,740.22	18,498.98
	Cash and cash equivalents	124.95	343.16	858.58	3,457.21
	Other bank balances	306.55	278.65	306.55	278.65
	Loans	4,382.24	4,376.08	6.58	0.42
	Other financial assets	1,852.51	1,439.45	141.98	534.36
	Current tax assets (net)	229.78	242.11	246.65	277.41
	Other current assets	623.34	907.57	1,075.38	2,515.08
	Assets held for sale	-	-	-	-
	Total current assets	25,775.98	27,568.79	30,463.28	41,512.22
	Total assets	72,111.03	74,550.71	91,008.53	1,03,284.32
B	EQUITY AND LIABILITIES				
(1)	Equity				
	Equity share capital	144.29	144.29	144.29	144.29
	Other equity	43,384.56	44,435.51	37,645.86	41,477.70
	Non-controlling interests	-	-	2,540.28	4,512.70
	Total equity	43,528.84	44,579.80	40,330.43	46,134.69
(2)	Liabilities				
	Non-current liabilities				
	Financial liabilities				
	Borrowings	4,677.18	5,373.90	14,029.78	17,298.85
	Other financial liabilities	183.25	128.51	183.25	128.51
	Provisions	439.77	483.92	509.79	519.00
	Deferred tax liabilities (net)	6,034.99	6,567.84	3,076.45	5,265.10
	Other non-current liabilities	75.01	44.20	75.01	44.20
	Total non-current liabilities	11,410.21	12,598.38	17,874.28	23,255.67
	Current liabilities				
	Financial liabilities				
	Borrowings	11,427.68	11,705.45	18,778.27	16,814.89
	Lease Liabilities	-	-	-	-
	Trade payables	-	-	-	-
	total outstanding dues of micro,small & medium enterprises	36.76	169.52	374.24	255.68
	total outstanding dues other than micro,small & medium enterprises	3,795.74	4,213.24	10,829.52	13,375.36
	Other financial liabilities	1,101.12	738.22	1,763.36	1,962.14
	Other current liabilities	533.96	313.99	770.75	1,250.23
	Provisions	276.72	232.11	287.69	235.66
	Current tax liabilities (net)	-	-	-	-
	Total current liabilities	17,171.98	17,372.53	32,803.82	33,893.96
	Total equity and liabilities	72,111.03	74,550.71	91,008.53	1,03,284.32



Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Audit Report with unmodified opinion.

I, Vishal Pachisia, Chief Financial Officer of Hindusthan Urban Infrastructure Limited (CIN: L31300DL1959PLC003141) having its Registered Office at 7th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi — 110001 hereby declare that the Statutory Auditors of the Company, M/s. K.N Gutgutia & Co., Chartered Accountants (Firm Registration No.. 304153E) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company (Standalone & Consolidated) for the year ended 31st March, 2023.

For Hindusthan Urban Infrastructure Limited

Vishal Pachisia

**(Vishal Pachisia)
Chief Financial Officer**

ANNEXURE-A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/ CFD/ CMD/ 4/ 2015 dated 9th September, 2015.

Appointment of Mr. Vishal Pachisia as Chief Financial Officer under the Category of Key Managerial Personnel (KMP) of the Company

S.N	Particulars	Remarks
1.	Reason for change viz. appointment, resignation removal, death or otherwise	Appointment
2.	Date of appointment and terms of appointment	28.05.2023 Appointed as a Chief Financial Officer under the category of Key Managerial Personnel of the Company with effect from 28.05.2023 as per the applicable laws on the terms as mutually decided.
3.	Brief profile (in case of appointment)	Professionally qualified as Chartered Accountant, Company Secretary, CFA, MBA, Project Management Certification (IIM-K), Banking Certification (IFMR-Chennai), Cost Accountant (Inter), Bachelor of Commerce (Honours).
4.	Disclosure of relationship between Directors (Applicable in case of appointment of Directors)	Not Applicable

