



BHUDEVI INFRA PROJECTS LIMITED

(Formerly Known as AARV Infratel Limited)

Date: 30-05-2024

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Sub: Outcome of Board Meeting - Reg.
Scrip Code: 541633

Dear Sir,

We wish to inform you that the Board of Directors of the Company, at their just concluded meeting, held on today, 30th May, 2024, have decided on the following matters:

1. Considered and approved the Audited Financial Results for the fourth quarter and Financial Year Ended 31st March, 2024. The said Audited Financial Results were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

Pursuant to Regulation 33 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), we are enclosing herewith:

- a. Audited Financial Results for the fourth quarter and Financial Year Ended 31st March, 2024.
- b. Statement of Assets and Liabilities as at March 31, 2024 and Statement of Cash Flows for the Financial Year Ended 31st March, 2024.
- c. Declaration pursuant to Regulation 33(3) (d) of the SEBI (LODR) Regulations, 2015, regarding unmodified opinion of the Statutory Auditors on the Annual Financial Results for the Financial Year ended on 31st March, 2024.
- d. Auditors reports on the Audited Financial Results for the Financial Year ended on 31st March, 2024.

The Board Meeting of the Company commenced at 6.00pm and concluded at 6.30pm

This is for your information and records.

Regards,

For Bhudevi Infra Projects Limited
(Formerly Known as AARV Infratel Limited)

Bhasker K Bhatt
Managing Director
DIN: 09463033



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(Formerly Known as AARV Infratel Limited)

Date: 30-05-2024

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion

Ref No. Scrip Code: 526488
DECLARATION FOR UNMODIFIED OPINION

I, Bhasker K Bhatt, Managing Director (DIN: 09463033) of M/s. Bhudevi Infra Projects Limited having its Registered office at Plot No.78, Sai Durga Enclave, Agrahara Village Kogilu, Yelahanaka, Bangalore, Karnataka 560064, India, hereby declare that, M/s. M H A & Associates LLP, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2024.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended

Thanking You
Yours Faithfully

For Bhudevi Infra Projects Limited
(Formerly Known as AARV Infratel Limited)

Bhasker K Bhatt
Managing Director
DIN: 09463033



INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Bhudevi Infra Projects Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of Bhudevi Infra Projects Limited (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements and Board of Directors' Responsibility for the Financial Results

This Statement, which includes the financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed financial statements for the three months and year ended March 31, 2024. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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 is free from material misstatement, whether due to fraud or error.

In preparing the financial result, the Management and 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

for **M H A & Associates LLP**

Chartered Accountants

Firm's Registration No. S200133




Raviteja Parinam

Partner

Membership No: 230267

UDIN: 24230267BKDUXY1224

Date: 30 May 2024

Place: Hyderabad

Bhudevi infra projects limited CIN: L45100TS1992PLC175723 Reg office address: 1-8-303/48/13/202, 302, 3rd Floor, Arya One, Sindhi Colony, S.P. Road, Secunderabad, Hyderabad, Secunderabad, Telangana, India, 500003 Statement of audited Financial Results for the Quarter and Year Ended March 31, 2024 (In INR Lakhs, unless otherwise stated)					
Particulars	Quarter Ended			For the year ended	
	March 31 2024	December 31 2023	March 31 2023	March 31 2024	March 31 2023
	Audited	Un Audited	Audited	Audited	Audited
Income					
I. Revenue from operations	200.25	161.90	-	362.15	1.95
II. Other income	5.05	1.16	-	6.28	60.35
III. Total Income (I+II)	205.30	163.06	-	368.43	62.30
IV. Expenses					
Changes in Inventory	(121.05)	-	-	(121.05)	-
Construction expenses	73.50	92.24	-	271.35	-
Employee benefits expense	8.37	8.10	0.65	20.27	5.30
Finance cost	1.91	-	-	1.91	-
Depreciation and amortisation expense	0.19	0.10	-	0.29	-
Other expenses	21.40	28.56	14.00	73.96	24.89
Total expenses (IV)	(15.68)	129.00	14.65	246.71	30.19
V. Profit/(Loss) before tax (III-IV)	220.98	34.06	(14.65)	121.71	32.11
VI. Tax expense					
Current tax	30.41	-	-	30.41	-
Deferred tax	(0.25)	0.28	-	0.03	-
VII. Profit/ (Loss) for the period/year (V-VI)	190.82	33.78	(14.65)	91.27	32.11
VIII. Other comprehensive income					
<i>A. Items that will not be reclassified to profit or loss</i>					
Remeasurement of defined benefit plans	-	-	-	-	-
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-
<i>B. Items that will be subsequently reclassified to profit or loss</i>					
Exchange differences on translation of foreign operations	-	-	-	-	-
Total other comprehensive income for the period/year, net of tax (VIII)	-	-	-	-	-
IX. Total comprehensive income for the period/year (VII+VIII)	190.82	33.78	(14.65)	91.27	32.11
Earnings per share:					
Basic	4.16	0.74	(0.32)	1.99	0.70
Diluted	4.16	0.74	(0.32)	1.99	0.70

for and on behalf of Board of Directors of
Bhudevi Infra projects limited
CIN: L45100TS1992PLC175723
For BHUDEVI INFRA PROJECTS LIMITED


Bhasker K Bhatt
Managing Director
director
DIN: 09463033

Place: Hyderabad
Date: 30 May 2024

Bhudevi infra projects limited CIN: L45100TS1992PLC175723 Reg office address: 1-8-303/48/13/202, 302, 3rd Floor, Arya One, Sindhi Colony, S.P. Road, Secunderabad, Hyderabad, Secunderabad, Telangana, India, 500003 Statement of Audited statement of cash flow		
(All amounts are in INR lakhs, unless otherwise stated)		
Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
	Audited	Audited
Cash flows from operating activities		
Net Profit before tax	121.69	32.11
Adjustment for:		
Depreciation and amortisation expense	0.29	0.00
Interest income on deposits	(6.28)	-
loss on sale of Asset	-	0.04
Interest on Income tax	1.47	-
Operating (loss)/profit before working capital changes	117.16	32.15
Working capital adjustments:		
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in inventories	(121.05)	-
Increase/ (decrease) in trade payables	20.57	2.78
Increase/ (decrease) in other current financial liabilities	2.62	-
Increase/ (decrease) in other current Assets	(0.48)	(32.02)
Increase/ (decrease) in other current liabilities	245.15	(3.46)
Increase/ (decrease) in other financial Assets	5.00	(210.00)
Cash used in operations	151.81	(242.70)
Income taxes paid, net of refund received	(5.60)	-
Net cash used in operating activities (A)	263.37	(210.55)
Cash flow from investing activities		
Purchase of property, plant and equipment	(2.95)	-
Fixed deposits placed with banks	(51.98)	-
Interest income	6.28	-
Net cash used in from investing activities (B)	(48.65)	-
Cash flows from financing activities		
Proceeds from borrowings	(206.62)	210.77
Net cash generated from financing activities (C)	(206.62)	210.77
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	8.10	0.22
Cash and cash equivalents at the beginning of the year	0.58	0.36
Cash and cash equivalents at the end of the year	8.68	0.58
Components of cash and cash equivalents (D)		
Cash on hand	2.76	0.03
Balance with banks:		
(i) in current accounts	5.92	0.55
	8.68	0.58

for and on behalf of Board of Directors of
Bhudevi Infra projects limited
CIN:L45100TS1992PLC175723

For BHUDEVI INFRA PROJECTS LIMITED

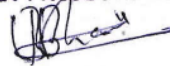

Bhasker K Bhatt Director
Managing director
DIN: 09463033

Place: Hyderabad
Date: 30 May 2024

Bhudevi infra projects limited CIN: L45100TS1992PLC175723 Reg office address: 1-8-303/48/13/202, 302, 3rd Floor, Arya One, Sindhi Colony, S.P. Road, Secunderabad, Hyderabad, Secunderabad, Telangana, India, 500003 Statement of Audited Balance sheet (All amounts are in INR lakhs, unless otherwise stated)		
Particulars	As at	As at
	31 March 2024	31 March 2023
	Audited	Audited
I. ASSETS		
(1) Non-current assets		
Property, plant and equipment	2.66	-
Financial assets		
(i) Non current Investments	0.04	0.04
(ii) Other financial assets	205.00	210.00
Total non-current assets	207.70	210.04
(2) Current assets		
Inventories	121.05	-
Financial assets		
(i) Cash and cash equivalents	60.66	0.58
Other current assets	32.50	32.02
Total current assets	214.21	32.60
TOTAL ASSETS	421.91	242.64
II. EQUITY AND LIABILITIES		
(1) Equity		
Equity share capital	503.73	503.73
Other equity	(436.98)	(528.23)
Total equity	66.75	(24.50)
(2) Non-current liabilities		
Deferred tax liability (Net)	0.03	-
Total non-current liabilities	0.03	-
(3) Current liabilities		
Financial liabilities		
(i) Borrowings	57.50	264.12
(i) Trade payables		
- Total dues of micro enterprises and small enterprises	22.35	-
- Total dues of creditors other than micro enterprises and small enterprises	1.01	2.78
(ii) Other financial liabilities	2.62	-
Other current liabilities	245.38	0.24
Current tax liabilities (net)	26.28	-
Total current liabilities	355.13	267.14
TOTAL EQUITY AND LIABILITIES	421.91	242.64

for and on behalf of Board of Directors of
Bhudevi Infra projects limited
 CIN:L45100TS1992PLC175723

For BHUDEVI INFRA PROJECTS LIMITED



Bhasker K Bhatt Director
 Managing director
 DIN: 09463033


Place: Hyderabad
 Date: 30 May 2024

Notes:

1. The above financial results of Bhudevi Infra Projects Limited ("the Company"), have been prepared in accordance with and comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The above financial results have been audited and recommended by the Audit Committee at its meeting held on May 30, 2024. The Board of Directors at its meeting held on May 30, 2024 have approved the above results and taken them on record. The statutory auditors have expressed an unmodified audit opinion on these results.
3. The entire operations of the Company relate to only one segment viz., Hence segmental reporting as per Ind AS 108 is not made.
4. Figures of earlier periods, wherever necessary, have been regrouped and rearranged to conform to those of the current period.
5. The results for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the respective full financial year and the published unaudited year to date figures up to the third quarter of the respective financial year, which were subject to limited review.

for and on behalf of Board of Directors of
Bhudevi Infra Projects Limited
CIN: L45100TS1992PLC175723

For BHUDEVI INFRA PROJECTS LIMITED


Bhasker K Bhatt
Managing Director

Date: 30 May 2024
Place: Hyderabad