



Date:- 9th November, 2023

**To,
The General Manager,
Department of Corporate Services,
BSE Limited
Listing Department
Phiroze Jeejeeboy Tower,
Dalal Street,
Fort Mumbai-400 001**

Scrip Code: 543230

Sub:- Submission under Regulation 30 - Outcome of the Board Meeting held on 9th November, 2023 of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015 (“Listing Regulation”

Dear Sir/Ma’am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) we wish to inform you that the Board of Directors (Board) of the Company at its Meeting held on Thursday, 9th November, 2023 at the registered office of the company i.e., A-801 to 803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S.G.Highway, Ahmedabad-380054, inter-alia to considered and approved:

1. Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the following :
 - Standalone and Consolidated Un-Audited Financial Results of the Company for the Quarter and Half Year ended 30th September,2023
 - Limited Review Report on Un-Audited Financial Results of the Company for the Quarter and Half year ended on 30th September, 2023 (Standalone and Consolidated).



The Annexure pertaining to Regulation – 33 of the SEBI (LODR), 2015 has been enclosed here.

The financial Results are also be made available on the website of the Company at www.advaitinfra.com. The meeting of the Board of Directors concluded at 5:00 PM.

You are requested to take the above information on your record.

**Thanking you,
Yours' Faithfully,
For Advait Infratech Limited**

**Daisy Mehta
Company Secretary and Compliance Officer
Mem. No. A29893
Email Id – cs@advaitinfra.com
Place : Ahmedabad**



V.GOSWAMI & CO.
CHARTERED ACCOUNTANTS

ICAI REG NO. :- 128769W

RBI UCN NO. :- 897783

C&AG REG NO. :- WR4659

GST :- 24AAFHV3075F1Z7

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

TO THE BOARD OF DIRECTORS OF ADVAIT INFRATECH LIMITED

We have reviewed the accompanying Statements of Standalone Unaudited Financial Results of ADVAIT INFRATECH LIMITED ("the company"), for the quarter ended September 30, 2023 ("the Statement") and year to date from April 01, 2023 to September 30, 2023 ("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.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 as amended, 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.

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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, V. GOSWAMI & CO,
Chartered Accountants
(FRN: 0128769W)


VIPUL GOSWAMI
(Partner)

Mem. No: 119809

Date: - 09/11/2023

Place:-Ahmedabad

UDIN: 23119809BGVLL06750



ADVAIT INFRATECH LIMITED

Registered Office : A/801-A/803, Sankalp Iconic Tower, Nr. Iskcon Cross Roads, Bopal-Ambli Road,
SG Highway, Ahmedabad, Gujarat 380 054
CIN : U45201GJ2010PLC059878
Tel Nos. : +91 79 48956677 E-mail:- info@advaitinfra.com Website : www.advaitinfra.com



Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2023 - Standalone

		(Rs. In Lacs)					
S.No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	March 31, 2023 (Audited & Restated)
1	Revenue from Operations	4,797.87	2,724.15	2,793.82	7,522.02	3,706.84	10,306.66
2	Other Income	33.98	19.51	35.62	46.02	46.41	153.74
3	Total Income (1+2)	4,831.85	2,743.66	2,829.43	7,568.04	3,753.25	10,460.40
4	Expenses						
	(i) Cost of materials consumed	2,686.04	1,422.38	1,020.07	4,108.43	1,126.21	7,268.77
	(ii) Purchase of stock in trade	245.00	133.86	574.87	378.86	706.03	
	(iii) Changes in inventories of finished goods, Stock-in-Trade and Work-in-Progress	-78.23	-62.24	-157.13	-140.47	-169.65	-502.70
	(iv) Erection & Sub-contracting expenses	534.71	385.15	500.11	919.86	728.33	-
	(v) Employee benefits expense	144.95	133.53	98.26	278.49	173.57	434.02
	(vi) Finance costs	137.25	111.86	59.22	249.11	77.44	248.80
	(vii) Depreciation and amortisation expense	41.16	37.01	65.06	78.18	130.11	286.77
	(viii) Other expenses	455.78	370.46	351.54	825.98	498.50	1,371.33
	Total expenses	4,166.68	2,532.01	2,512.01	6,698.43	3,270.52	9,106.99
5	Profit/(loss) before exceptional item & tax(3-4)	665.17	211.65	317.42	869.61	482.72	1,353.42
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	665.17	211.65	317.42	869.61	482.72	1,353.42
8	Tax expenses						
	Current tax	160.26	45.67	73.78	205.94	107.25	358.40
	Deferred tax	6.46	19.49	-	25.95	-	-5.07
9	Profit/(loss) for the period	498.45	146.48	243.64	637.72	375.47	1,000.09
10	Other Comprehensive Income(net of tax)	0.04	0.59	2.95	0.63	5.90	11.80
11	Total Comprehensive Income for the period (9+10)	498.49	147.08	246.60	638.36	381.37	1,011.89
12	Paid up equity share capital (Face value of Rs.10 each)	1,020.00	1,020.00	510.00	1,020.00	510.00	1,020.00
13	Other equity						
14	Earning Per Share(EPS) of Rs.10 each Basic & Diluted (in Rs.)	4.89	1.44	9.80	6.25	7.36	9.80

NOTES

1. The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 9th November, 2023.

2. For the Quarter /Half year ended Sep 30, 2022 and previous year ended March 31, 2023 results are as per previously published I-GAAP (Indian Generally Accepted Accounting Principles) results.

3. The Company has been adopted Ind AS (Indian Accounting Standards) w.e.f 1st April, 2023 Reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS for the Half year ended 30th September 2022 and year ended 31st March, 2023 is given below.

Sr. no.	Particulars	Half year ended	Year ended
		30/09/2022	31/03/2023
1	Net Profit reported as per Indian GAAP	347.36	1000.09
2	Impact on expenses/Income/Assets due to adoption Ind AS	28.11	0.00
3	Net profit before OCI as per IND AS (1- + 2)	375.47	1000.09
4	Other Comprehensive Income after Tax	5.90	11.80
5	Total Comprehensive Income as per Ind AS(3+4)	381.37	1011.89

4. The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 09/11/2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter/Half year ended 30th September 2023. The Ind AS compliant Financial Results pertaining to Quarter/Half year ended 30th September 2022 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.

5. The financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and In terms of regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and S EBI Circular dated 5th July, 2016. The Company migrated to main board of BSE, w.e.f. **17th July, 2023**. Hence, the company adopted Indian Accounting Standards (referred to as "IND AS") and the date of transition to IND AS is 1st April, 2023. The impact of transition has been accounted for in the opening reserve and the comparative period result have been restated accordingly.

6. The figures for the quarter ended September 30, 2022 is not subject to limited review as the company was required to carry out the limited review and publish unaudited result on half yearly basis for the year ended 31st March, 2023

7. Method of depreciation has been changed from WDV to SLM in compliance with the Indian Accounting Standards applicable to the Company from 1st April 2023. Accordingly the Written Down Value of the Fixed Assets as on 1st April 2021 were taken as the deemed cost of Property, Plant & Equipment as per Ind AS 101 and the depreciation for the financial years 2021-22 and 2022-23 were recalculated. Depreciation was reduced in 2021-22 by Rs. 10.28 Lakhs and in 2022-23 by Rs. 181.05 lakhs. The effect of reduction of depreciation has been recorded in Retained Earnings.

8. The geographical segment wise Sales of Goods and Services for the respective periods are as per below table.

Particulars	(Rs. In Lacs)					
	Quarter ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	March 31, 2023 (Audited & Restated)
Sales of Goods comprises of:						
- Domestic sales	3,929.44	1,635.20	1,933.43	5,564.65	2,310.65	7,331.43
- Export sales	18.64	39.55	116.61	58.20	315.87	373.16
Sales of Service comprises of:						
- Domestic sales	803.30	931.16	601.77	1,734.46	872.96	2,040.85
- Export sales	46.48	118.23	142.01	164.72	207.37	406.03
Total	4,797.87	2,724.15	2,793.82	7,522.02	3,706.84	10,151.47

9. Investment in Joint Venture Company TG Advait India Pvt Limited has been carried at cost, as the Management is of the opinion that the JV Company will soon start making profits and recover its losses.

10. Figures of the previous period/year have been regrouped wherever necessary to confirm to current period classification.

**For and on behalf of the Board of Directors of
Advait Infratech Limited**

SHALIN RAHULKU
MAR SHETH
SHETH

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by SHALIN
RAHULKUMAR
SHETH
Date: 2023.11.09
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Shalin Sheth
Chairman & MD
DIN : 02911544

REJAL SHALIN
SHETH
SHETH

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REJAL SHALIN
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Date: 2023.11.09
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Rejal Sheth
WTD/CFO
DIN : 2911576

ADVAIT INFRATECH LIMITED

Registered Office : A/801-A/803, Sankalp Iconic Tower, Nr. Iskcon Cross Roads, Bopal-Ambli Road,
SG Highway, Ahmedabad, Gujarat 380 054
CIN : U45201GJ2010PLC059878
Tel Nos. : +91 79 48956677 E-mail:- info@advaitinfra.com Website : www.advaitinfra.com



UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2023
(ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)

PARTICULARS	AS AT 30TH	AS AT 31ST MARCH,
	SEPTEMBER, 2023	2023
	Unaudited	Audited & Restated
ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	2,270.64	2,063.85
(b) Capital work-in-progress	105.50	106.24
(c) Financial Assets		
(i) Investment	1,258.79	1,151.36
(ii) Loan to subsidiary	-	-
(iii) Other Financial Assets	-	-
(g) Non - Current Tax Assets (net)	-	0.00
Total Non - Current Assets	3,634.93	3,321.45
Current Assets		
(a) Inventories	1,139.88	1,103.58
(b) Financial Assets		
(i) Investments		
(ii) Trade Receivables	4,407.47	4,221.14
(iii) Cash and Cash Equivalents	48.51	673.51
(iv) Bank Balances other than (iii) above	2,416.97	1,125.30
(v) Other Financial Assets	-	-
(c) Other Current Assets	350.70	170.32
Total Current Assets	8,363.53	7,293.85
TOTAL ASSETS	11,998.46	10,615.30
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1,020.00	1,020.00
(b) Other Equity	4,820.37	4,182.65
TOTAL EQUITY	5,840.37	5,202.65
LIABILITIES		
Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,898.21	876.97
(b) Provisions	47.70	50.02
(c) Deferred Tax Liabilities (Net)	74.65	48.70
(d) Other Non Current Liability	149.86	155.09
Total Non - Current Liabilities	2,170.42	1,130.78
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	429.36	462.19
(ii) Trade Payables		
- Total outstanding dues of micro and small enterprises; and	31.59	-
- Total outstanding dues of creditors other than micro small enterprises;	3,054.36	3,518.31
(iii) Lease Liabilities		
(iv) Other Financial Liabilities	-	-
(b) Provisions	400.40	195.33
(c) Other Current Liabilities	71.96	106.04
Total Current Liabilities	3,987.67	4,281.87
TOTAL LIABILITIES	6,158.09	5,412.65
TOTAL EQUITY AND LIABILITIES	11,998.46	10,615.30

For and on behalf of the Board of Directors of
Advait Infratech limited

SHALIN RAHULKUMAR SHETH
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SHALIN RAHULKUMAR
SHETH
Date: 2023.11.09
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REJAL SHALIN SHETH

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REJAL SHALIN
SHETH
Date: 2023.11.09
17:11:45 +05'30'

Shalin Sheth
Chairman & Managing Director
DIN: 02911544

Rejal Sheth
Director
DIN: 2911576

Place: Ahmedabad
Date: 9th November 2023

Advait Infratech limited
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023
(ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)

PARTICULARS	For the Half Year ended	
	30TH SEPTEMBER, 2023 (Unaudited)	30TH SEPTEMBER, 2022 (Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	869.61	482.72
Adjustments for :		
Depreciation and amortisation expenses	78.18	130.11
Finance cost	249.11	77.44
Interest income from banks	(10.37)	(15.86)
Interest income on deposit	(1.04)	-
(Net gain)/Loss arising on Investment measured at FVAIL	0.44	-
Changes in Reserves due to IndAS	-	(79.69)
Provision for Warranty & Guarantee	20.00	15.41
Deferred Tax	(25.95)	-
Income Tax Expenses	(205.94)	(107.25)
	104.43	20.16
Operating profit/(loss) before working capital changes	974.04	502.88
<u>Changes in Operating Assets/Liabilities:</u>		
Adjustments for increase / (decrease) in operating liabilities:		
Increase / (decrease) in Trade Payables	(432.37)	838.34
Increase / (decrease) in Provisions	182.75	28.47
Deferred tax liability		79.61
Increase / (decrease) in other Liabilities	(39.30)	153.25
Adjustments for (increase) / decrease in operating assets:		
(Increase) / decrease in Trade Receivables	(186.33)	(1,084.68)
(Increase) / decrease in Inventories	(36.30)	(286.32)
(Increase) / decrease in other Assets	(180.38)	(72.63)
Cash Generated from Operations	282.10	158.92
Deferred Tax	25.95	-
Net income tax paid (Net of refund)	-	-
Net Cash generated from Operating Activities (A)	308.06	158.92
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Other Intangible assets (Including capital work in progress)	(284.23)	(481.55)
Interest received from Bank	10.37	15.86
Non Current investment	(107.44)	(0.44)
Interest income on deposit	1.04	-
Net (gain)/Loss arising on Investment measured at FVAIL	(0.44)	-
Net Cash used in Investing Activities (B)	(380.69)	(466.13)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Securities Premium received	-	4.59
Proceeds from Long Term Borrowings	1,021.24	475.46
Dividend Paid	-	(51.00)
Net (decrease) / increase in working capital borrowings	(32.83)	13.93
Interest Paid	(249.11)	(77.44)
Net Cash generated from Financing Activities (C)	739.30	365.55
Net decrease in Cash & Cash Equivalents (A+B+C)	666.67	58.34
Cash and Cash Equivalents at the beginning of the year	1,798.81	959.03
Movement in unpaid Dividend Account		
Net Cash and cash equivalents (as defined in Ind AS 7 Statements of Cash Flows) included in Note 13	2,465.48	1,017.37
Cash and cash equivalents at the end of the year comprises of		
(a) Cash on hand	0.97	1.16
(b) Balances with Banks		
(i) In Current Accounts	47.54	121.39
(ii) Bank deposits	2,416.97	894.81
	2,465.48	1,017.37

For and on behalf of the Board of Directors of
Advait Infratech limited

SHALIN RAHULKU MAR SHETH
Digitally signed by SHALIN RAHULKUMAR SHETH
Date: 2023.11.09 17:08:31 +05'30'

REJAL SHALIN SHETH
Digitally signed by REJAL SHALIN SHETH
Date: 2023.11.09 17:12:00 +05'30'

Shalin Sheth
Chairman & Managing
Director
DIN: 02911544

Rejal Sheth
Director
DIN: 2911576



V.GOSWAMI & CO.
CHARTERED ACCOUNTANTS

ICAI REG NO. :- 128769W
RBI UCN NO. :- 897783
C&AG REG NO. :- WR4659
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF ADVAIT INFRA TECH LIMITED

We have reviewed the accompanying Statements of Consolidated Unaudited Financial Results of ADVAIT INFRA TECH LIMITED ("the Parent") and its subsidiaries/joint venture/Associates (the Parent and its subsidiaries//joint venture/Associates together referred to as "the Group"), for the quarter ended September 30, 2023 ("the Statement") and year to date from April 01, 2023 to September 30, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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.

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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Parent 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement included the results of following subsidiaries/associate/joint venture company:-

1. TG ADVAIT INDIA PRIVATE LIMITED
2. ADVAIT GREENERY PRIVATE LIMITED

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





V. GOSWAMI & CO.
CHARTERED ACCOUNTANTS

ICAI REG NO. :- 128769W

RBI UCN NO. :- 897783

C&AG REG NO. :- WR4659

GST :- 24AAFHV3075F1Z7

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We did not review the interim financial results of the subsidiaries and joint venture/associates included in the consolidated unaudited financial results, whose financial results and other unaudited financial information reflects total assets of Rs. 6348.61 Lakhs as at September 30, 2023, total revenues of Rs. 560.55 Lakhs and Rs. 983.53 Lakhs for quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and total net profit Rs. 154.52 Lakhs and Rs. 155.26 Lakhs for quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, net cash inflow of Rs. 0.02 Lakhs for the period from April 01, 2023 to September 30, 2023, respectively as considered in the Statement whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

For, V. GOSWAMI & CO,
Chartered Accountants
(FRN: 0128769W)

VIPUL GOSWAMI
(Partner)

Mem. No.: 119809

Date:-09/11/2023

Place: - Ahmedabad

UDIN: 23119809BGVLLP7962



ADVAIT INFRATECH LIMITED

Registered Office :

**A/801-A/803, Sankalp Iconic Tower, Nr. Iskcon Cross Roads, Bopal-Ambli Road,
SG Highway, Ahmedabad, Gujarat 380 054
CIN : U45201GJ2010PLC059878
Tel Nos. : +91 79 48956677 E-mail:- info@advaitinfra.com Website : www.advaitinfra.com**



Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2023 - Consolidated

		Quarter ended			Half year ended		Year ended
S.No.	Particulars	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	March 31, 2023 (Audited & Restated)
1	Revenue from Operations	4,894.83	2,745.58	2,800.36	7,640.41	3,773.42	10,420.52
2	Other Income	39.48	35.59	41.79	67.60	56.32	175.49
3	Total Income (1+2)	4,934.31	2,781.17	2,842.15	7,708.01	3,829.74	10,596.01
4	Expenses						
	(i) Cost of materials consumed	2,689.85	1,453.84	1,012.86	4,143.69	1,181.97	7,246.66
	(ii) Purchase of stock in trade	265.26	137.18	579.01	402.44	706.03	62.76
	(iii) Changes in inventories of finished goods, Stock-in-Trade and Work-in-Progress	-128.35	-120.20	-161.13	-248.55	-220.14	-524.65
	(iv) Erection & Sub-contracting expenses	534.71	385.15	500.11	919.86	728.33	-
	(v) Employee benefits expense	164.88	152.47	110.09	317.34	197.16	492.78
	(vi) Finance costs	143.13	116.53	63.22	259.66	86.59	265.27
	(vii) Depreciation and amortisation expense	61.59	57.41	85.70	118.99	171.29	369.21
	(viii) Other expenses	486.68	386.89	408.10	873.33	565.98	1,486.69
	Total expenses	4,217.76	2,569.27	2,597.96	6,786.76	3,417.22	9,398.73
5	Profit/(loss) before exceptional item & tax(3-4)	716.55	211.90	244.19	921.24	412.52	1,197.28
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) before tax (5-6)	716.55	211.90	244.19	921.24	412.52	1,197.28
8	Tax expenses						
	Current tax	160.26	45.67	73.78	205.94	107.25	358.40
	Deferred tax	6.46	19.49	-	25.95	-	-5.07
9	Profit/(loss) for the period	549.83	146.73	170.41	689.35	305.27	843.96
10	Other Comprehensive Income(net of tax)	0.04	0.59	2.95	0.63	5.90	11.80
11	Total Comprehensive Income for the period (9+10)	549.87	147.32	173.37	689.99	311.17	855.76
12	Paid up equity share capital (Face value of Rs.10 each)	1,020.00	1,020.00	510.00	1,020.00	510.00	1,020.00
13	Other equity						
14	Earning Per Share(EPS) of Rs.10 each						
	Basic & Diluted (in Rs.)	5.39	1.44	3.34	6.76	5.99	8.27

NOTES

1. The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 9th November, 2023.

2. For the Quarter /Half year ended Sep 30, 2022 and previous year ended March 31, 2023 results are as per previously published I-GAAP (Indian Generally Accepted Accounting Principles) results.

3. The Company has been adopted Ind AS (Indian Accounting Standards) w.e.f 1st April, 2023 Reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS for the Half year ended 30th September 2022 and year ended 31st March, 2023 is given below.

Sr. no.	Particulars	Half year ended	Year ended
		30/09/2022	31/03/2023
1	Net Profit reported as per Indian GAAP	260.54	812.29
2	Impact on expenses/Income/Assets due to adoption Ind AS	428.81	31.67
3	Net profit before OCI as per IND AS (1- + 2)	689.35	843.96
4	Other Comprehensive Income after Tax	0.63	11.80
5	Total Comprehensive Income as per Ind AS(3+4)	689.98	855.76

4. The above consolidated results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 09/11/2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter/Half year ended 30th September 2023. The Ind AS compliant Financial Results pertaining to Quarter/Half year ended 30th September 2022 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.

5. The financial consolidated results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and In terms of regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and S EBI Circular dated 5th July, 2016. The Company migrated to main board of BSE , w.e.f. **17TH July, 2023**. Hence, the company adopted Indian Accounting Standards (referred to as "IND AS") and the date of transition to IND AS Is 1st April, 2023 . The impact of transition has been accounted for in the opening reserve and the comparative period result have been restated accordingly

6. The figures for the quarter ended September 30, 2022 is not subject to limited review as the company was required to carry out the limited review and publish unaudited result on half yearly basis for the year ended 31st March, 2023

7. The parent company method of depreciation has been changed from WDV to SLM in compliance with the Indian Accounting Standards applicable to the Company from 1st April 2023. Accordingly the Written Down Value of the Fixed Assets as on 1st April 2021 were taken as the deemed cost of Property, Plant & Equipment as per Ind AS 101 and the depreciation for the financial years 2021-22 and 2022-23 were recalculate Depreciation was reduced in 2021-22 by Rs. 10.28 Lakhs and in 2022-23 by Rs. 181.05 lakhs. The effect of reduction of depreciation has been recorded in Retained Earnings.

8. The geographical segment wise Sales of Goods and Services for the respective periods are as per below table.

Particulars	(Rs. In Lacs)					
	Quarter ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited & Restated)	March 31, 2023 (Audited & Restated)
Sales of Goods comprises of:						
- Domestic sales	4,026.40	1,656.63	1,939.97	5,683.04	2,377.23	7,600.48
- Export sales	18.64	39.55	116.61	58.20	315.87	373.16
Sales of Service comprises of:						
- Domestic sales	803.30	931.16	601.77	1,734.46	872.96	2,040.85
- Export sales	46.48	118.23	142.01	164.72	207.37	406.03
Total	4,894.83	2,745.58	2,800.36	7,640.41	3,773.42	10,420.52

9. The Financial results include the results of following entities:

- (a) TG Advait India Private Limited (Joint venture)
- (b) Advait Greenergy Private Limited (Wholly own subsidiary)

10. Figures of the previous period/year have been regrouped wherever necessary to confirm to current period classification.

**For and on behalf of the Board of Directors of
Advait Infratech Limited**

SHALIN RAHULKUMAR SHETH
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Date: 2023.11.09 17:09:20 +05'30'

Shalin Sheth
Chairman & MD
DIN : 02911544

REJAL SHALIN SHETH
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Rejal Sheth
WTD/CFO
DIN : 2911576

Advait Infratech limited
**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023
(ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)**

PARTICULARS	NOTES	AS AT 30TH SEPTEMBER, 2023 (Unaudited)	AS AT 31ST MARCH, 2023 (Unaudited & Restated)
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	5	3,612.52	3,440.88
(a.i) Right of Use Assets	5	-	-
(b) Capital work-in-progress	6A	105.50	106.24
(c) Goodwill	5	-	-
(d) Intangible assets	5	-	-
(e) Intangible assets under development	6B	-	-
(f) Financial Assets			
(i) Investment	7	176.44	70.01
(ii) Loan to subsidiary		-	-
(iii) Other Financial Assets	8	103.94	102.73
(g) Non - Current Tax Assets (net)	9	-	0.01
(h) Deferred Tax Asset (net)	10	-	-
(j) Other Non-Current Assets	11	-	-
Total Non - Current Assets		3,998.41	3,719.87
Current Assets			
(a) Inventories	12	1,431.55	1,322.63
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	13	4,703.80	4,477.06
(iii) Cash and Cash Equivalents	14	48.61	673.60
(iv) Bank Balances other than (iii) above	14	2,417.97	1,125.30
(v) Other Financial Assets	8	-	-
(c) Other Current Assets	11	455.18	279.71
Total Current Assets		9,057.11	7,878.30
TOTAL ASSETS		13,055.52	11,598.17
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	15	1,020.00	1,020.00
(b) Other Equity	16	4,254.08	3,564.35
TOTAL EQUITY		5,274.08	4,584.35
LIABILITIES			
Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	2,000.51	988.79
(b) Provisions	18	51.45	51.81
(c) Deferred Tax Liabilities (Net)	10	74.65	48.70
(d) Other Non Current Liability	19	324.71	337.41
Total Non - Current Liabilities		2,451.33	1,426.71
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	472.26	529.51
(ii) Trade Payables	21		
- Total outstanding dues of micro enterprises and small enterprises; and		31.59	2.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises;		4,262.59	4,656.14
(iv) Other Financial Liabilities	22	74.11	65.66
(b) Provisions	18	400.44	195.33
(c) Other Current Liabilities	19	89.12	137.62
Total Current Liabilities		5,330.11	5,587.11
TOTAL LIABILITIES		7,781.44	7,013.82
TOTAL EQUITY AND LIABILITIES		13,055.52	11,598.17
See accompanying notes forming part of the financial statements			

**For and on behalf of the Board of Directors of
Advait Infratech limited**

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SHETH

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Shalin Sheth
Chairman & Managing Director
DIN: 02911544

REJAL
SHALIN
SHETH

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Date: 2023.11.09
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Rejal Sheth
Director
DIN: 2911576

Place: Ahmedabad
Date: 9th November, 2023

Advait Infratech limited
CONSOLIDATED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023
(ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)

PARTICULARS	For the Half Year ended	
	30TH SEPTEMBER, 2023 (Unaudited)	30TH SEPTEMBER, 2022 (Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	921.24	412.52
Adjustments for :		
Depreciation and amortisation expenses	118.99	171.29
Finance cost	259.66	86.59
Interest income from banks	(11.98)	(18.14)
Interest income on deposit	(1.19)	(1.19)
(Net gain)/Loss arising on Investment measured at FVAIL	0.44	
Changes in Reserves due to IndAS		(79.69)
Provision for Warranty & Guarantee	20.00	15.41
Deferred Tax	(25.95)	-
Bad Debts Written Off		
Income Tax Expenses	(205.94)	(107.25)
Unclaimed Liabilities / Provisions no longer required written back		
Provision for Leave Encashment and Gratuity		
	154.03	67.01
Operating profit/(loss) before working capital changes	1,075.28	479.53
Changes in Operating Assets/Liabilities:		
Adjustments for increase / (decrease) in operating liabilities:		
Increase / (decrease) in Trade Payables	(364.82)	783.01
Increase / (decrease) in Provisions	185.12	31.99
Increase / (decrease) in other Liabilities	(52.74)	153.73
Adjustments for (increase) / decrease in operating assets:		
(Increase) / decrease in Trade Receivables	(226.74)	(945.46)
(Increase) / decrease in Inventories	(108.93)	(299.07)
(Increase) / decrease in other Assets	(175.46)	(31.73)
Cash Generated from Operations	331.71	251.60
Deferred Tax	25.95	
Net income tax paid (Net of refund)	-	-
Net Cash generated from Operating Activities (A)	357.67	251.60
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Other Intangible assets (Including capital work in progress)	(289.90)	(488.60)
Interest received from Bank	11.98	18.14
Non Current investment	(107.64)	87.92
Interest income on deposit	1.19	1.19
Net (gain)/Loss arising on Investment measured at FVAIL	(0.44)	-
Net Cash used in Investing Activities (B)	(384.81)	(381.34)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Securities Premium received	-	4.59
Proceeds from Long Term Borrowings	1,011.73	404.59
Dividend Paid	-	(51.00)
Net (decrease) / increase in working capital borrowings	(57.24)	16.95
Interest Paid	(259.66)	(86.59)
Net Cash generated from Financing Activities (C)	694.82	288.54
Net decrease in Cash & Cash Equivalents (A+B+C)	667.67	158.80
Cash and Cash Equivalents at the beginning of the year	1,798.90	986.53
Movement in unpaid Dividend Account		
Net Cash and cash equivalents (as defined in Ind AS 7 Statements of Cash Flows) included in Note 13	2,466.58	1,145.32
Cash and cash equivalents at the end of the year comprises of		
(a) Cash on hand	48.61	250.51
(b) Balances with Banks		
(i) In Current Accounts		
(ii) Bank deposits having maturity below 3 months	2,417.97	894.81
	2,466.58	1,145.32

**For and on behalf of the Board of Directors of
Advait Infratech limited**

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 REJAL SHALIN SHETH
 Date: 2023.11.09 17:12:53 +05'30'

Shalin Sheth
 Chairman & Managing
 Director
 DIN: 02911544

Rejal Sheth
 Director
 DIN: 2911576