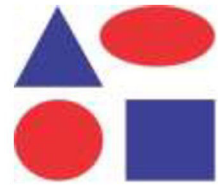


SHASHIJIT INFRAPROJECTS LIMITED

Construction Engineers
ISO 9001:2015 Certified



02/BSE/BM/2023-24

30th May, 2023

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

Scrip Code : 540147
Security ID : SHASHIJIT

Subject : Outcome of Board Meeting and submission of Audited Standalone Financial Results for the 4th quarter and year ended 31st March, 2023

Dear Sir/Madam,

Further to our letter dated 21st May, 2023, intimating you of the Board Meeting to be held today i.e. 30th May, 2023 and in accordance with the Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, inter-alia, considered and approved;

- 1) Audited Standalone Financial Results for the quarter and year ended March 31, 2023 along with the Statutory Auditor's Report issued by M/s Kakaria & Associates LLP.

A copy of the Audited Financial Results for quarter / year ended March 31, 2023 along with the Statutory Auditor's Report thereon and declaration in respect of the Audit Report with unmodified opinion in terms of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is enclosed herewith.

The meeting of the Board of Directors commenced at 05.30 PM and concluded at 08.15 PM.

The above information is also available on the website of the Company i.e. www.shashijitinfraprojects.com

We request you to take the above on record and disseminate the same on your website.

Yours Faithfully,
For **SHASHIJIT INFRAPROJECTS LIMITED**

(Manthan D. Shah)
Company Secretary and Compliance Officer
M. NO. 42509 of ICSI

Encl. as above

KAKARIA AND ASSOCIATES LLP

CHARTERED ACCOUNTANTS

UJWAL K. KAKARIA B. Com., B.L., F.C.A.

SUBHASH S. KOTADIA B. Com.(HONS.) F.C.A.

JAIPRAKASH H. SHETHIYA B. Com., F.C.A.

AMAR J. BHANUSHALI B. Com., D.T.M., F.C.A.

VINAYAK P. BAFANA B. Com., F.C.A.

DATE :

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHASHIJIT INFRAPROJECTS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of SHASHIJIT INFRAPROJECTS LIMITED ("the company") for the quarter and year ended March, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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 profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as year ended March 31, 2023.

Basis for Opinion

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 Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 results under the provisions of the Companies Act, 2013 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 opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the yearly standalone financial results have been prepared on the basis of the Standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the

"KAKARIA'S Eccellenza"

Royal Fortune Complex, Daman Road, Chala, Vapi-396191

Phone : +91 9512004630. Email : ho@kakariaassociates.com, Website : www.kakariaassociates.com

net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 financial results.

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 standalone 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results 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 KAKARIA AND ASSOCIATES LLP

Chartered Accountants

FRN No 104558W/W100601

Vinayak P. Bafana

VINAYAK P. BAFANA

(Partner)

Membership No. 159364

Place: VAPI

Date: 30/05/2023

UDIN: 23159364BGXGIMY7465



SHASHIJIT INFRAPROJECTS LTD
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST OF MARCH-2023
CIN : L45201GJ2007PLC052114

(Rs. In Hundred.)

Particulars	As at 31st March, 2023	As at 31st March, 2022
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	9,60,020	5,79,619
(b) Capital work-in-progress	-	16,525
(c) Right of Use Assets	77,847	90,821
(d) Other intangible assets	-	-
(d) Financial assets		
(i) Trade Receivables	-	-
(ii) Other financial assets	-	-
(e) Deferred tax assets (net)	20,412	38,076
(f) Other non-current assets	1,24,421	1,31,958
Sub-total - Non-Current Assets	11,82,700	8,56,999
2 Current assets		
(a) Inventories	11,60,713	10,71,587
(b) Financial assets		
(i) Investments	654	654
(ii) Trade receivables	7,98,449	7,83,924
(iii) Cash and cash equivalents	17,090	30,531
(iv) Bank balances other than Cash and Cash equivalents above	89	99
(v) Other financial assets	1,15,015	1,31,844
(c) Other current assets	5,31,418	5,12,777
Sub-total - Current Assets	26,23,428	25,31,416
TOTAL - ASSETS	38,06,128	33,88,415
EQUITY AND LIABILITIES		
I Equity		
(a) Equity Share capital	10,34,400	10,34,400
(b) Other equity	1,46,317	99,120
Sub-total - Shareholders' funds	11,80,717	11,33,520
II LIABILITIES		
1. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	3,46,978	3,44,548
(ii) Lease Liabilities	68,430	77,522
(d) Provisions	8,159	7,608
(e) Income tax liabilities (net)	-	-
(f) Other non-current liabilities	-	-
Sub-total - Non-current liabilities	4,23,567	4,29,678
2. Current liabilities		
(a) Financial liabilities		
(i) Borrowing	8,51,887	6,88,434
(ii) Trade payables		
(I) Total Outstanding dues to Micro, Small and Medium Enterprises	6,506	2,927
(II) Total Outstanding dues Other Than to Micro, Small and Medium Enterprises	11,52,670	8,54,447
(iii) Lease Liabilities	17,940	27,690
(b) Other current liabilities	1,71,891	2,50,829
(c) Provisions	949	890
(d) Current tax liabilities (net)	-	-
Sub-total - Current liabilities	22,01,845	18,25,218
TOTAL - EQUITY AND LIABILITIES	38,06,128	33,88,415

For Shashijit Infraprojects Limited


AJIT D. JAIN
 (Chairman & Managing Director)
 DIN: 01846992



Place: Vapi
 DATE : 30/05/2023

SHASHIIT INFRAPROJECTS LIMITED
CIN : L45201GJ2007PLC052114

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2023

Sr. No.	Particulars	QUARTER ENDED				YEAR ENDED					
		31st March, 2023		31st Dec, 2022		31st March, 2022		31st March, 2022			
		INR	INR	INR	INR	INR	INR	INR	INR		
1	Revenue										
	a) Revenue from operation	9,95,384	8,94,090	9,09,142	35,34,012	28,47,222					
	b) Other income	9,497	2,577	1,396	15,715	9,694					
	Total Revenue (a+b)	10,04,881	8,96,668	9,10,538	35,49,728	28,56,915					
2	Expenses										
	a) Cost of material consumed	4,18,094	3,83,386	4,41,188	16,87,094	13,58,601					
	b) Change in Inventory	21,811	19,018	-15,034	(63,825)	-44,010					
	c) Employee benefits expenses	56,817	64,571	41,182	2,28,413	2,32,356					
	d) Finance costs	25,495	31,187	21,837	1,10,642	74,775					
	e) Depreciation and amortization expenses	23,086	21,930	36,761	81,547	1,25,959					
	f) Other expenses	4,29,423	3,56,353	3,80,339	14,37,841	10,93,778					
	Total Expenses	9,74,725	8,76,446	9,06,273	34,81,712	28,41,459					
3	Profit/(Loss) from ordinary activities before Exception Item and tax (1-2)	30,155	20,222	4,265	68,016	15,456					
4	Exceptional Items										
5	Profit/(Loss) before tax (3-4)	30,155	20,222	4,265	68,016	15,456					
6	Total Tax expense:										
	Current tax										
	Deferred tax credit	(11,561)	(4,661)		(16,918)	(2,612)					
7	Tax Expenses Related to Prior Period	(6,024)			(6,024)						
	Net Profit/(Loss) from the period (5-6)	12,571	15,561	4,265	45,074	12,844					
8	Other comprehensive income										
	(A) Items that will not be reclassified to profit or loss										
	(a) (i) Remeasurement gains/(loss) on defined benefit plans (Refer Note 33)	598	1,402	687	2,868	7,019					
	(ii) Income Tax Relating to above	(156)	(365)	(179)	(746)	(1,825)					
9	Total other comprehensive income	443	1,038	508	2,123	5,194					
10	Total comprehensive income (7+9)	13,014	16,599	4,773	47,197	18,038					
11	Paid up equity share capital (Face value of Rs. 10/- each)	10,34,400	10,34,400	10,34,400	10,34,400	10,34,400					
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	99,120	99,120	81,082	99,120	81,082					
13	Earnings per equity share (EPS)										
	(i) Basic	0.12	0.15	0.04	0.44	0.12					
	(ii) Diluted	0.12	0.15	0.04	0.44	0.12					

For Shashijit Infraprojects Limited



(Signature)
AJIT D. JAIN
(Chairman & Managing Director)
DIN: 01846992

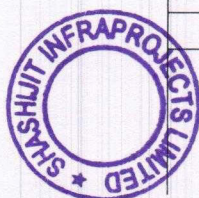
Place: Vapi
DATE: 30/05/2023

SHASHIJIT INFRAPROJECTS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2023

CIN : L45201GJ2007PLC052114

Sr. No.	Particulars	YEAR ENDED	YEAR ENDED
		31st March, 2023	31st March, 2022
		(Rs. In Hnuded)	(Rs. In Hnuded)
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax as per Statement of Profit & Loss	68,016	15,456
	Adjustment For :		
	Depreciation	81,547	1,25,959
	Finance costs	1,10,642	74,775
	Interest Income	(4,096)	(8,225)
	Dividend Income	(50)	(50)
	Rent Received	(957)	
	Profit on sale of Immovable Property		(1,354)
	Sundry balance written back	(10,222)	(66)
	Provision for Gratuity and other long Term Provision	3,665	7,011
	Operating profit before working capital changes	2,48,545	2,13,507
	Adjustment for:		
	(Increase) / Decrease in Trade Receivable	(14,524)	(1,31,617)
	(Increase) / Decrease in Inventories	(89,126)	(3,60,351)
	(Increase) / Decrease in Other current assets	(56,643)	76,010
	(Increase) / Decrease in Other non- current Assets	73,483	49,872
	(Increase) / Decrease in Trade payables	3,12,024	28,596
	(Increase) / Decrease in Other current liabilities	(78,937)	1,24,354
	(Increase) / Decrease in short term provision	59	(733)
	(Increase) / Decrease in short term Lease Liabilities	(9,750)	27,690
	(Increase) / Decrease in Non Current Lease Liabilities	(9,092)	77,522
	(Increase) / Decrease in Other long term provision	(246)	(57)
		1,27,248	(1,08,713)
	CASH GENERATED FROM OPERATIONS	3,75,792	1,04,794
	Income Tax	-	
	Direct Taxes Paid (Refund) [Net]	(65,946)	(55,650)
	Cash Flow Before Extra Ordinary Items	3,09,846	49,144
	Extra Ordinary Items	-	
	Previous Year Adjustments	(6,024)	
	Net Cash from Operating Activities	3,03,822	49,144
B	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Tangible & Intangible Assets	(4,32,448)	(2,11,141)
	Interest income	4,096	8,225
	Dividend income	50	50
	Rent Received	957	-
	Short Term Loans & Advances	(2,420)	2,710
	Long Term Loans & Advances		-
	Purchase of Investments	-	-
	Proceeds on FD Maturity	57,250	(4,898)
	Sale of Immovable Property		8,250
	Sale Of Car		-
	Net Cash used in Investing Activities	(3,72,514)	(1,96,803)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Short Term Borrowing (Net Off)	1,63,453	98,054
	Proceeds from Long Term Borrowing (Net Off)	2,430	1,49,252



Finance costs	(1,10,642)	(74,775)
Repayment of Borrowings	-	-
Proposed Dividend	-	-
Tax on Dividend	-	-
Net Cash used in Financing Activities	55,241	1,72,530
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(13,451)	24,871
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	30,630	5,759
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR(Refer Note No.17)	17,179	30,630
	(13,451)	24,871
The cash flow statement has been prepared as per indirect method		

For Shashijit Infraprojects Limited



AJIT D. JAIN

(Chairman & Managing Director)

DIN: 01846992



Place: Vapi

DATE : 30/05/2023

SHASHIJIT INFRAPROJECTS LIMITED
CIN : L45201GJ2007PLC052114

The company is primarily in the business of construction of residential and industrial immovable properties, infrastructure facilities, driveways, public utilities, powerhouse buildings, factories etc. The company also provides the facilities like amusement park, restaurant services on Nagarpalika Lake segment during the quarter under review. The company has identified following segments as primary Reportable Business Segments :

(Rs. In Hnundred)

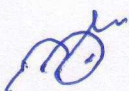
Sr. No.	Particulars	Segment Wise Revenue Results, Assets and Laibilities									
		31-03-2023		31-12-2022		31-03-2022		31-03-2023		31-03-2022	
		INR	Unaudited	INR	Unaudited	INR	Unaudited	INR	Audited	INR	Audited
1	Segment Revenue	9,89,965		8,85,523		8,97,674		35,06,582		28,15,599	
	a) Construction and Development of Immovable Properties	5,418		8,568		11,468		27,431		31,623	
	b) Government Infrastructure	9,95,383		8,94,090		9,09,142		35,34,012		28,47,222	
	Total										
	Less: Inter Segment Revenue	-		-		-		-		-	
	Net Segment Revenue	9,95,383		8,94,090		9,09,142		35,34,012		28,47,222	
2	Segment Results (Profit)/(Loss Before Finance Cost, Exceptional Items and Tax)	65,427		52,229		39,373		1,85,452		1,22,379	
	a) Construction and Development of Immovable Properties	(19,273)		(3,398)		(14,666)		(22,509)		(41,842)	
	b) Government Infrastructure	46,154		48,831		24,707		1,62,943		80,537	
	Less: (i) Finance Cost	25,495		31,187		21,837		1,10,642		74,775	
	(ii) Un-Allocable Income	(9,497)		(2,577)		(1,396)		(15,715)		(9,694)	
	Profit Before Tax	30,155		20,222		4,265		68,016		15,456	
3	Segment Assets	36,06,615		35,81,886		31,63,720		36,06,615		31,63,720	
	a) Construction and Development of Immovable Properties	1,99,513		2,05,970		2,24,696		1,99,513		2,24,696	
	b) Government Infrastructure	38,06,128		37,87,856		33,88,415		38,06,128		33,88,415	
4	Segment Liabilities	25,11,352		25,08,245		21,49,684		25,11,352		21,49,684	
	a) Construction and Development of Immovable Properties	1,14,060		1,11,909		1,05,212		1,14,060		1,05,212	
	b) Government Infrastructure	26,25,411		26,20,154		22,54,895		26,25,411		22,54,895	
5	Capital employed (Segment Assets-Segment Liabilities)	10,95,263		10,73,641		10,14,036		10,95,263		10,14,036	
	a) Construction and Development of Immovable Properties	85,453		94,061		1,19,484		85,453		1,19,484	
	b) Government Infrastructure	11,80,717		11,67,702		11,33,520		11,80,717		11,33,520	
	Total										



NOTES:

1. The above Standalone Financial Results of the Company have been reviewed and recommended by Audit Committee and approved by the Board of Directors in their respective meeting held on 30th May, 2023.
2. The above Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
3. The figures for the quarter ended 31st March, 2023 are balancing figures between audited figures of full financial year and the reviewed year-to-date figures up to nine months ended 31st December, 2022.
4. The financial results for the year ended 31st March, 2023 have been subjected to audit by the Statutory Auditor of the Company. The Statutory Auditor of the Company has issued unmodified report on the audited financial results for the quarter and year ended on 31st March, 2023 which was also reviewed and taken on record by Audit Committee and Board in their respective meeting held on 30th May, 2023.
5. The figures for the corresponding previous periods have been re-classified/regrouped/re-arranged, wherever required to make them comparable with the figure of current periods.
6. Company engaged in the business of in Two Segments;
 - i. Construction & Engineering and related/allied activities
 - ii. Development and Operating of Government Infrastructures and related/allied activitiesThere is separate reportable segment as per Indian Accounting Standard 108 during the quarter under review. Therefore, operating segment reporting is applicable.
7. The Company does not have any subsidiary, associate or joint venture. Therefore, it has prepared only standalone results.
8. Statement of Standalone Assets and Liabilities as on 31st March, 2023 and statement of standalone cash flow for the year ended 31st March, 2023 are enclosed herewith.
9. There are no investor complaints received/pending as on 31st March, 2023.
10. The aforesaid financial results will be uploaded on the Company's website www.shashijitinfrastructure.com and will also be available on the website of BSE LIMITED for the benefit of Investors and Shareholders.

For SHASHIJIT INFRAPROJECTS LIMITED



(AJIT JAIN)

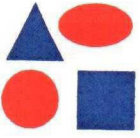
CHAIRMAN & MANAGING DIRECTOR

DIN: 01846992



Date : 30th May, 2023

Place : Vapi



Shashijit Infraprojects Limited
Construction Engineers

T : +91 260 2432963, 78786 60609
E : info@shashijitinfra.com
W : www.shashijitinfra.com

30th May, 2023

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

Scrip Code : 540147
Security ID : SHASHIJIT

Sub : Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We do hereby confirm that the Auditors of the Company, M/S Kakaria & Associates LLP, Chartered Accountants have expressed an unmodified opinion in their Auditor's Report on Audited Standalone Financial Statements of the Company for the year ended March 31, 2023.

Kindly take the same on your record.

Yours faithfully,

For SHASHIJIT INFRAPROJECTS LIMITED

(Ajit Jain)
Chairman & Managing Director
DIN: 01846992

(Ishwar Patil)
Chief Financial Officer

