



INFRA PROJECTS LIMITED

ENGINEERING CONSULTANTS & CONTRACTORS

Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road, Nr. Mann Party Plot Cross Road,
Bodakdev, Ahmedabad - 380 054. Gujarat, India. Telefax : +91 - 79 - 4008 6771-74,
E-mail : elect@hecproject.com, Web. : www.hecprojects.in, CIN : L45200GJ2005PLC046870

Date: 28th May 2022

To,
National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Symbol: HECPROJECT
Series: EQ

Dear Sir /Madam,

**Subject: Outcome of the Meeting of Board of Directors of the Company held on
Saturday, 28th May 2022**

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. Saturday, 28th May 2022, has inter-alia considered and approved the following businesses:

1. Audited Financial Results of the company for the half year and year ended 31st March, 2022.
2. Auditor's Report on Audited Financial Results for the year ended 31st March, 2022.
3. Declaration regarding Unmodified Opinion on Audited Financial Results for the year ended 31st March, 2022.
4. Re-Appointment of M/s N. K. Kapadia & Co as the Internal auditor in the company for the Financial year 2022-23.
5. Re-Appointment of M/S Jalan Alkesh & Associates as the Secretarial Auditor of the company for the Financial year 2021-22.

These results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting.

The Meeting of Board of Directors commenced at 10:00 AM and concluded at 11.15 AM

Request you to kindly take the above information on record.

Thanking You,

FOR, HEC INFRA PROJECTS LIMITED


GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079



Encl: As above

HEC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870

Registered office: Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road,
Nr. Mann Party Plot Cross Road, Boadakdev, Ahmedabad-380054
Tel : 91-79-40086771 - 74; Website : www.hecprojects.in; Email Id : elect@hecproject.com

Statement of Audited Financial Results for the quarter and year ended on 31st March, 2022

(In lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operations	1845.28	1483.56	1492.64	4372.48	3755.7
II	Other Income	46.52	18.60	47.60	75.05	71.08
III	Total Revenue/Income	1891.80	1502.16	1540.24	4447.53	3826.78
IV	Expenses					
	(a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of Stock-in-Trade	1003.73	753.68	786.60	2539.00	2271.48
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(86.63)	(68.53)	153.16	(74.28)	93.21
	(d) Employee Benefit Expense	113.38	173.22	113.90	364.71	290.28
	(e) Financial Costs	102.20	84.82	82.72	259.67	261.55
	(f) Depreciation and Amortization Expense	5.97	11.68	4.49	23.50	23.37
	(g) Other Expenses	722.09	532.05	402.88	1279.14	870.78
	Total Expenses	1860.74	1486.92	1543.75	4391.74	3810.67
V	Profit before Exceptional items and tax	31.06	15.24	(3.51)	55.79	16.11
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax	31.06	15.24	(3.51)	55.79	16.11
VIII	Tax Expense:					
	(1) Current tax	8.30	4.13	(2.30)	15.00	3.00
	(2) Deferred Tax	(0.43)	0.00	(0.28)	(0.43)	(0.28)
	(3) Taxation in respect of earlier year	(10.23)	0.00	(17.52)	(10.23)	(17.52)
IX	Profit/(Loss) for the period from continuing operations	33.42	11.11	16.59	51.45	30.91
X	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
	- Items that will not be Reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
	- Items that will be Reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00
XI	Tax Expense of Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
XII	Profit/ (Loss) for the period	33.42	11.11	16.59	51.45	30.91
XIII	Paid-up Equity Share Capital (Face Valu Rs. 10 per share)	1013.82	1013.82	1013.82	1013.82	1013.82
XIV	Earnings / (Loss) Per Share Face Value of Rs. 10/- each					
	(1) Basic	0.33	0.11	0.16	0.51	0.30
	(2) Diluted	0.33	0.11	0.16	0.51	0.30

Notes:

- The above Standalone Financial Results for the quarter and year ended March 31,2022 were reviewed by the Audit Committee in its meeting held on Thursday, 26th May, 2022 and subsequently approved by the Board of Directors at its Meeting held on 28th May, 2022 and statutory auditors have carried out a Limited review of the financial results for the quarter and year ended March 31,2022 as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements)Regulations,2015
- The Management identifies and monitors "EPC Electro-Mechanical Project" as the only Business Segment. Hence segment reporting is not applicable to the Company.
- This statement has been prepared in accordance with the Companies(Indian Accounting Standards)Rules,2015(Ind AS),prescribed under Section 133 of Companies Act,2013 and other recognized accounting practices and policies to extent applicable.
- The Figures for the previous period have been regrouped,rearranged and reclassified wherever necessary to confirm the current year figures,and as per Ind As schedule III to the Companies Act,2013
- The Disclosure is as per Regulation 33 of SEBI(Listing Obligation and disclosure requirements)Regulations,2015.
- The figures for the quarter ended 31st March,2022 being the balancing audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the respective financial year.
- The above result of the Company are available on Company's website www.hecprojects.in and also available at www.nseindia.com



For, HEC INFRA PROJECTS LIMITED

(Signature)
GAURANG SHAH
MANAGING DIRECTOR

Date: 28th May, 2022
Place: Ahmedabad

HEC INFRA PROJECTS LIMITED
CIN : L45200GJ2005PLC046870

Registered office: Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road,
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Statement of Assets and Liabilities as at 31st March, 2022

		(Rs in Lacs)	
Sr. No.	Particulars	As at 31/03/2022 (Audited)	As at 31/03/2021 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment		
	(i) Tangible assets	202.34	218.77
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	0.00	0.00
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	385.93	431.83
	Sub-total - Non-current Asstes	588.27	650.60
2	Current assets		
	(I) Financial Assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	1558.27	1483.99
	(c) Trade receivables	2905.24	3048.49
	(d) Cash and cash equivalents	272.24	407.09
	(e) Short-term loans and advances	2865.82	2836.79
	(f) Other current assets	0.00	0.00
	Sub-total - Current Asstes	7601.57	7776.36
	TOTAL - ASSETS	8189.84	8426.96
B	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	1013.82	202.76
	(b) Reserves and Surplus	1921.81	2681.41
	(c) Money received against share warrants	0.00	0.00
	Sub-total - Shareholders' funds	2935.63	2884.17
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
	(a) Long term borrowings	2226.33	1822.02
	(b) Deferred tax liabilities (net)	14.88	15.32
	(c) Other long-term liabilities	6.01	6.01
	(d) Long-term provisions	0.00	0.00
	Sub-total - Non-current liabilities	2247.22	1843.35
4	Current liabilities		
	(I) Financial Liabilities		
	(a) Short-term borrowings	1120.26	1144.89
	(b) Trade Payables		
	(A) Due To MSME	524.50	772.64
	(B) Due to Other than MSME	1195.44	1637.78
	(c) Other current liabilities	166.79	144.13
	(d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	3006.99	3699.44
	TOTAL - EQUITY AND LIABILITIES	8189.84	8426.96

Date: 28th May, 2022
Place: Ahmedabad



For, HEC INFRA PROJECTS LIMITED

GAURANG SHAH
MANAGING DIRECTOR

HEC INFRA PROJECTS LIMITED

CIN : L45200GJ2005PLC046870

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Cash Flow Statement for the period ended 31st March, 2022

(Rs in Lacs)

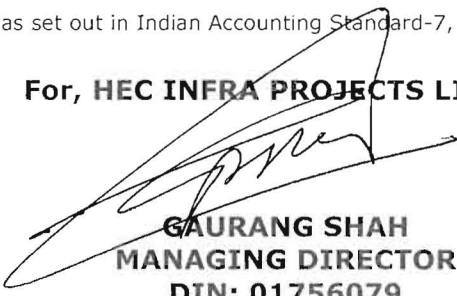
Particulars	for the period ended	
	31/03/2022	31/03/2021
	(Audited)	(Audited)
A Cash flow from Operating Activities		
Net Profit Before Tax	55.79	16.11
Adjustment for:		
Depreciation	23.50	23.37
Interest Paid (Net)	259.67	261.53
(Profit)/Loss On Sale Of Fixed Assets	(0.61)	0.20
Gratuity Provision	0.00	0.00
Excess Depreciation Written Back	0.00	0.00
Rent Received	(32.26)	(26.83)
Interest Income	(28.95)	(42.91)
Operating Profit before Working Capital Changes	277.13	231.47
Adjustment for:		
(Increase)/Decrease in Inventories	(74.27)	93.21
(Increase)/Decrease in Trade Receivables	143.25	(237.25)
(Increase)/Decrease in Other Current Assets	(29.02)	149.67
Increase/(Decrease) in Trade Payables	(690.49)	(144.34)
Increase/(Decrease) Other Current Liabilities	22.66	55.75
Increase/(Decrease) Short term provisions	0.00	0.00
Increase/(Decrease) Other Non Current Liabilities	(0.43)	(0.28)
Cash Generated from Operation	(351.18)	148.23
Direct Tax	4.33	(14.81)
Net Cash flow from Operating Activities (A)	(355.51)	163.04
B Cash flow from Investing Activities		
Purchase of Fixed Assets including capital Work in Process(Net)	(8.46)	(20.70)
Sale of Fixed Assets	2.00	0.80
Rent Received	32.26	26.83
Net Cash flow from Investing Activities (B)	25.80	6.93
C Cash flow from Financing Activities		
Proceeds From Borrowings	379.69	(72.28)
(Increase)/Decrease in Other Non-Current Assets	45.90	146.69
Interest Paid	(259.67)	(261.53)
Interest Income	28.95	42.91
Dividend Paid	0.00	0.00
Net Cash flow from Financing Activities (C)	194.87	(144.21)
Net Increase in Cash & Cash Equivalents [(A)+(B)+(C)]	(134.84)	25.76
Cash & Cash Equivalents at the beginning of period	407.09	381.32
Cash & Cash Equivalents at end of period	272.25	407.09

Notes to the Cash flow statement:

- 1 All figures in bracket are Outflow.
- 2 The above cash flow statement has been prepared under the : Indirect method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

For, HEC INFRA PROJECTS LIMITED




GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079

Date: 28th May, 2022
Place: Ahmedabad

9, Mahasweta Kadambari Society, Nr. Nehrunagar, S. M. Road, Ambawadi, Ahmedabad-380015.

Mob. : 9998519313 • Email : parthshah3690@gmail.com

Independent Auditor's Report on the Quarterly and Year to date audited
Standalone Financial results of HEC Infra Projects Limited pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015 {as amended}

TO

THE BOARD OF DIRECTORS OF
HEC INFRA PROJECTS LIMITED

Sigma-1 Corporate, Corporate House No. 6,
Sindhu Bhawan Road, Nr. Mann Party Plot Crossroad,
Bodakdev, Ahmedabad-380054

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of **HEC Infra Projects Limited** ("the company") for the quarter and year ended 31st March, 2022 ("standalone financial results") 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 as amended; 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 and year ended 31st March 2022



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

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results 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 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 standalone 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 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 are also responsible for overseeing the Company's financial reporting process.



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.

- 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 Management & Board of Directors.
- 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.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone financial results of the Company to express an opinion on the Annual Standalone Financial results.



Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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.

Other Matters

The standalone financial results include the results for the quarter 31st March 2022 being the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures upto the third quarter i.e. 31st December 2021 of the current financial year which were subjected to a limited review by us as required under the Listing Regulations.

For, Parth P. Shah & Co.
Chartered Accountants
FRN: 141540W

P.P. Shah

[Parth P. Shah]
Proprietor
(M No.: 167721)



UDIN: 22167721AJTZZD2528

Place: Ahmedabad
Date: 28/05/2022



INFRA PROJECTS LIMITED

ENGINEERING CONSULTANTS & CONTRACTORS

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E-mail : elect@hecproject.com, Web. : www.hecprojects.in, CIN : L45200GJ2005PLC046870

Date: 28TH May 2022

To,

National Stock Exchange of India Limited

Exchange Plaza,

Plot no. C/1, G Block,

Bandra-Kurla Complex, Bandra (E)

Mumbai - 400 051

Symbol: HECPROJECT

Dear Sir /Madam,

Sub: Declaration pursuant to Regulation 33(3)(D) of SEBI(LODR)Regulations,2015 with respect to Audit Report for the Year Ended on 31st March,2022 with Unmodified Opinion

Pursuant to Regulation 33 (3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company, M/s Parth P. Shah, Chartered Accountant (FRN: 141540W) have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2022 approved in the Board meeting held on 28th May,2022.

You are requested to take the above on your record.

FOR HEC INFRA PROJECTS LIMITED

GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079

