



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: 29th May 2024

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
Wednesday,29th May 2024**

**Ref.: Regulations 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015.**

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. Wednesday,29th May 2024. The Board meeting commenced at 11.00 am and concluded at 2.00 pm. The following business as specified below was transacted at the meeting:

1. Considered and approved the Audited Financial Results of the Company as reviewed by the Audit Committee for the quarter and financial year ended on 31st March, 2024. A copy of the said financial results along with the Audit Report issued by the Statutory Auditors of the Company is enclosed herewith.
2. Approval of notice of Extraordinary General meeting of the Company to be held on Tuesday,30th day of July 2024 at 3.30 PM at the registered office of the company. To increase in the Authorised Share Capital from Rs.10,20,00,000/- (Rs 10.2 crores) to Rs.20,00,00,000/- (Rs.20 crores) and consequent alteration in Capital clause of Memorandum of Association.
3. Board has fixed the cut off for the purpose of e-voting Wednesday,24th July 2024. The e-voting will commence of Saturday,27th July 2024(09:00 AM) to Monday,29th July 2024(05:00 PM).
4. Appointment of M/S Alkesh Jalan & Associates Practicing Company Secretary as Scrutinizer for the process of e-voting as well as voting at Extraordinary General meeting.
- 5.. Other business with permission of the chair.

Request you to kindly take the above information on record.

Thanking You,

FOR, HEC INFRA PROJECTS LIMITED

FOR, HEC INFRA PROJECTS LIMITED


KHUSHI BHATT

COMPANY SECRETARY

M.NO:A51011

Encl: As above

M/S HEC INFRA PROJECTS LIMITED						
CIN: L45200GJ2005PLC046870						
SIGMA-1,CORPORATE HOUSE NO-6,SINDHUBHAVAN ROAD,NEAR MANAN PARTY PLOT CROSS ROAD,AHMEDABAD-380054						
TELNO. 079-40086771-74, WEBSITE:www.hecprojects.in E-mail: elect@hecproject.com						
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS						
FOR THE QUARTER AND YEAR ENDED 31 ST MARCH 2024						
(Rupees in Lakhs)						
Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
I	Revenue from operations	2817.63	1708.82	1946.75	7,378.95	5173.39
II	Other Income	17.65	300.54	107.28	334.84	134.20
III	Total Income (I + II)	2835.28	2009.36	2054.03	7713.79	5307.59
IV	EXPENDITURE :					
	A Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
	B Purchases of Stock-In-Trade	871.00	812.23	895.58	3003.27	2356.45
	C Changes in Inventories of Finished Goods	504.99	(220.84)	(318.48)	569.00	-20.93
	D Employee Benefits Expenses	123.23	86.05	105.94	340.02	333.29
	E Finance Costs	2.96	51.11	91.39	182.23	322.68
	F Depreciation	0.07	5.25	4.42	16.64	22.04
	G Other Expenses	1140.35	897.62	1198.63	2,940.77	2173.76
	Total Expenses (IV)	2642.60	1631.42	1977.48	7051.93	5187.29
V	Profit/(Loss) before extra ordinary and exceptional Items and tax (III - IV)	192.68	377.94	76.55	661.86	120.30
VI	Exceptional Items					
VII	Profit/(Loss)before extra ordinary Items and tax (V -VI)	192.68	377.94	76.55	661.86	120.30
VIII	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
IX	Profit / (Loss)before Tax (VII- VIII)	192.68	377.94	76.55	661.86	120.30
X	TAX EXPENSES					
	(i) Current Tax	166.76	0.00	27.15	189.72	38.50
	(ii) Deferred Tax	0.05	0.00	0.23	0.50	0.23
	(iii) Taxation in respect of earlier year	0.00	0.00	2.74	-	2.74
XI	Profit (Loss) for the period from continuing operations (IX - X)	25.87	377.94	46.43	471.64	78.83
XII	Profit/(loss) from discontinuing operations					
XIII	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII - XIII)					
XV	Profit (Loss) for the period (XI + XIV)	25.87	377.94	46.43	471.64	78.83
XVI	Other Comprehensive Income:	0.00	0.00	0.00	0.00	0.00
	A. (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
XVII	Total Comprehensive Income for the period (XV + XVI) Comprising Profit (Loss) and	25.87	377.94	46.43	471.64	78.83
XVIII	Paid up equity share capital	1013.82	1013.82	1013.82	1013.82	1013.82
	Face value of equity share capital (Rs. 10/- Per Share)					
XIX	Earnings Per Share (for continuing operation):					
	a) Basic	0.26	3.73	0.46	4.65	0.78
	b) Diluted	0.26	3.73	0.46	4.65	0.78
XX	Earnings Per Share (for discontinued operation)					
	a) Basic	0.00	0.00	0.00	0.00	0.00
	b) Diluted	0.00	0.00	0.00	0.00	0.00
XXI	Earnings Per Share (for discontinued & continuing operation)					
	a) Basic	0.26	3.73	0.46	4.65	0.78
	b) Diluted	0.26	3.73	0.46	4.65	0.78

- Notes :**
- The above Standalone Financial Results for the quarter and year ended March 31, 2024 were reviewed by the Audit Committee in its meeting held on 29th May, 2024 and subsequently approved by the Board of Directors at its Meeting held on 29th May, 2024 and statutory auditors have carried out a limited review of the financial results for the quarter and year ended March 31, 2024 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 (1st 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 Obligations and disclosure requirements) Regulations, 2015.
 - The figures for the quarter ended 31st March, 2024 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 is available on Company's website www.hecprojects.in and also available at www.nseindia.com

For & on behalf of Board of
HEC Infra Projects Limited

Gaurang P Shah
Managing Director
DIN: 01756079



Date: 29-05-2024
Place: Ahmedabad

HEC INFRA PROJECTS LIMITED
AUDITED BALANCE SHEET AS AT 31st MARCH, 2024

CIN : L45200GJ2005PLC046870

(RUPEES IN LAKHS)

PARTICULARS	31.03.2024 Amount Rs.	31.03.2023 Amount Rs.
ASSETS :		
Non-current Assets		
(a) Property Plant & Equipment	145.79	192.88
(b) Financial Assets		
(i) Other Financial Assets	790.92	347.83
Total Non-current assets	936.71	540.71
Current Assets		
(a) Inventories	1,010.20	1,579.19
(b) Financial Assets		
(i) Trade Receivables	1,503.73	3,199.38
(ii) Cash and Cash Equivalents	370.95	294.31
(iii) Bank balances other than (ii) above	778.06	-
(iv) Other Financial Assets	2,333.38	2,739.00
(c) Other Current Assets	966.54	127.28
Total Current assets	6,962.86	7,939.16
Total Assets	7,899.57	8,479.88
EQUITY AND LIABILITIES :		
Equity		
(a) Equity Share Capital	1,013.82	1,013.82
(b) Other Equity	2,472.37	2,000.63
Total equity	3,486.19	3,014.45
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,461.85	2,126.06
(b) Deferred Tax Liability (Net)	15.61	15.11
(c) Other Non Current Liabilities	-	6.01
Total Non-current liabilities	2,477.47	2,147.19
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	559.20	1,003.75
(ii) Trade Payables		
MSME	101.55	247.00
Other than MSME	862.67	2,067.50
(b) Other Current Liabilities	359.86	-
(c) Short Term Provisions	52.63	-
Total Current liabilities	1,935.92	3,318.24
Total Equity and Liabilities	7,899.57	8,479.88

For & on behalf of Board of
HEC Infra Projects Limited

Gaurang P Shah
Managing Director
DIN: 01756079



Date: 29-05-2024
Place: Ahmedabad

HEC INFRA PROJECTS LIMITED
Audited Cash Flow Statement for the year ended on 31st March, 2024
CIN : L45200GJ2005PLC046870

(RUPEES IN LAKHS)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A Cash flow from Operating Activities		
Net Profit Before Tax	661.86	120.30
Adjustment for:		
Depreciation	16.64	22.04
Interest Paid (Net)	100.44	322.68
(Profit)/Loss On Sale Of Fixed Assets	-313.63	0.00
Rent Received	-16.00	-32.26
Interest Income	0.00	-37.71
Operatring Profit before Working Capital Changes	449.31	395.04
Adjustment for:		
(Increase)/Decrease in Inventories	569.00	-20.93
(Increase)/Decrease in Trade Receivables	1,695.65	-105.39
(Increase)/Decrease in Other Financial Assets	405.62	-0.90
(Increase)/Decrease in Other Current Assets	-839.27	0.00
(Increase)/Decrease in Other Non-Current Assets	-443.09	-150.00
Increase/(Decrease) in Trade Payables	-1,350.28	594.56
Increase/(Decrease) Other Current Liabilities	359.86	19.62
Increase/(Decrease)Short term provisions	52.63	0.00
Increase/(Decrease) Other Non Current Liabilities	-6.01	0.23
Cash Generated from Operation	893.42	882.23
Direct Tax	189.72	41.47
Net Cash flow from Operating Activities (A)	703.70	840.76
B Cash flow from Investing Activities		
Purchase of Fixed Assets including capital Work in Process(Net)	-0.92	-12.58
Sale of Fixed Assets	344.98	0.00
Rent Received	16.13	32.26
Net Cash flow from Investing Activities (B)	360.19	19.69
C Cash flow from Financing Activities		
Proceeds From Borrowings	-108.75	-403.19
Interest Paid	-100.44	-322.68
Interest Income	0.00	37.71
Dividend Paid	0.00	0.00
Net Cash flow from Financing Activities (C)	-209.19	-838.16
Net Increase in cash & Cash Equivalaents [(A)+(B)+(C)]	854.70	22.28
Opening Balnce - Cash & Cash Equivalaents	294.31	272.24
Closing Balnce - Cash & Cash Equivalaents	1,149.01	294.31

*(0) Represent values less than Rs. 0.50 lacs,

The above Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

For & on behalf of Board of
HEC Infra Projects Limited

Gaurang P Shah
Managing Director
DIN: 01756079



Date: 29-05-2024
Place: Ahmedabad

Independent Auditor's report on Audited standalone Quarterly Financial Result and year to date Result of HEC Infra Projects Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
HEC Infra Projects Limited
Ahmedabad

Opinion

We have audited the accompanying standalone annual financial results of **HEC Infra Projects Limited** (hereinafter referred to as the "Company") for the quarter ended March 31, 2024 and for the year ended 31 March 2024 ("Statement"), 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, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2024.

Basis of 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 SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone annual financial results.

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

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

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 through a separate report on the complete set of financial statements on whether the company has adequate internal

financial controls with reference to financial statements 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 in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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 annual financial results include the results for the quarter ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.



Date: 29-05-2024
Place: Ahmedabad

UDIN: 24048435BKAOZG8314

For Paresh Thothawala & Co.
Chartered Accountants
Firm Registration No: 114777W

Paresh Krushnakant Thothawala
Digitally signed by Paresh Krushnakant Thothawala
Date: 2024.05.29 13:40:12 +05'30'

Paresh K Thothawala
Partner
Membership No: 048435



INFRA PROJECTS LIMITED

ENGINEERING CONSULTANTS & CONTRACTORS

Sigma-1 Corporates, Corporate House No. 6, Sindhu Bhavan Road, Nr. Mann Party Plot Cross Road,
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E-mail : elect@hecproject.com, Web. : www.hecprojects.in, CIN : L45200GJ2005PLC046870

Date: 29th May 2024

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,

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,2024 with Unmodified Opinion,ISIN:INE558R01013

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 Paresh Thothawala & Co., Chartered Accountant (FRN: 114777W) have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2024 approved in the Board meeting held on 29th May 2024.

You are requested to take the above on your record.

FOR HEC INFRA PROJECTS LIMITED


GAURANG SHAH
MANAGING DIRECTOR
DIN: 01756079

