



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

8th February, 2025

To,
The Manager – Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Symbol: HECPROJECT

Dear Sir/Madam,

Subject: Outcome of Meeting of the Board of Directors of HEC Infra Projects Limited (“the Company”) in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI LODR Regulations, we hereby inform that the Board of Directors (“**Board**”) of the Company at their meeting held on Saturday the 8th February, 2025 *inter alia* considered and approved the following:

1. We refer to our letter dated 3rd February, 2025 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter ended on 31st December, 2024

We are enclosing herewith copy of the Unaudited Financial Results for the quarter ended on 31st December, 2024 along with Limited Review Report thereon.

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, please find enclosed the Integrated Filing (Financial) for the quarter ended 31st December 2024.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015

2. **Issuance of Equity Shares by way of preferential issue to Promoter Group**

Subject to the approval of members / shareholders of the Company and such other regulatory/governmental authorities as may be required, the Board has approved to create, offer, issue and allot up to 7,00,000 Equity shares of face value of ₹10/- (Rupees Ten only) each at an issue price of ₹129/- per equity shares on a preferential basis (“**Preferential Issue**”) to the persons/proposed allottee(s) belonging to Promoter Group, in accordance with the provisions of the Companies Act, 2013 and the rules made there under, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR Regulations**”), SEBI LODR Regulations and on such terms and conditions as may be determined by the Board.



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In accordance with Regulation 30 of Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/20 15 dated September 9, 2015 and SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 July, 2023, details of the Preferential Issue are enclosed herewith and marked as **Annexure A**.

3. Approval of Notice of Extra Ordinary General Meeting (“EGM”) of the Company to be held on Saturday, 8th March, 2025 through VC/OAVM, to seek necessary approvals of the members/shareholders for the Preferential Issue.

The Board Meeting commenced at 11:00 a.m. and concluded at 3:50 p.m.

The Notice of Extra Ordinary General Meeting and other relevant documents shall be submitted in due course of time.

Kindly take same on your record and disseminate on your website.

Thanking You,

Yours faithfully,

For HEC INFRA PROJECTS LIMITED

GAURANG P. SHAH
MANAGING DIRECTOR
(DIN : 01756079)

Encl.: *Annexure A – Unaudited Financial Results*
Annexure B - Details of proposed preferential issue



**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER ENDED ON 31ST DECEMBER, 2024**

(Rs. In lakh)

Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03-2024	
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Revenue from operations	2754.24	2003.53	1708.82	6560.03	4561.31	7378.95
2	Other income	25.10	70.35	300.54	118.63	317.19	334.84
3	Total Income (1+2)	2779.35	2073.88	2009.36	6678.66	4878.51	7713.79
4	Expenses						
	a. Cost of Materials consumed						
	b. Purchases of stock-in-trade	1118.20	676.58	812.23	3184.74	2132.27	3003.27
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-171.30	473.84	-220.84	120.21	64.01	569.00
	d. Employee benefits expense	95.13	87.80	86.05	263.67	216.79	340.02
	e. Finance costs	87.17	69.60	51.11	181.47	179.27	182.23
	f. Depreciation & amortisation expense	8.51	10.35	5.25	23.85	16.57	16.64
	g. Other expenses	1,449.62	648.05	897.62	2,490.04	1,800.42	2,940.77
	Total Expenses	2,587.33	1966.22	1631.41	6263.98	4409.32	7051.93
5	Profit before exceptional items and tax (3-4)	192.01	107.66	377.94	414.69	469.18	661.86
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5-6)	192.01	107.66	377.94	414.69	469.18	661.86
8	Tax expense:						
	Current tax	48.16	41.84	0.00	117.47	22.96	189.72
	Deferred tax	0.71	(1.87)	0.00	(4.81)	0.45	0.50
	MAT Credit Entitlement	-	(54.86)	0.00	(54.86)	0.00	
9	Profit for the period from continuing operations (7-8)	143.14	122.55	377.94	356.88	445.77	471.64
10	Profit from discontinuing operations before Tax	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit for the period (9+12)	143.14	122.55	377.94	356.88	445.77	471.64



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Particulars	Quarter ended on			9 Months ended on (Cumulative)		Previous Year ended on 31-03- 2024	
	31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023		
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
14	Other Comprehensive Income	-	-	-	-	-	
	<i>Items that will not be reclassified subsequently to profit or loss</i>						
	Re-measurement gains/(losses) on defined benefit plans	-	-	-	-	-	
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
	<i>Items that will be reclassified subsequently to profit or loss</i>						
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
	Other Comprehensive Income, net of tax						
15	Total Comprehensive Income for the period (13+14)						
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1,013.82	1013.82	1013.82	1013.82	1013.82	
17	Reserves excluding Revaluation Reserves						
18	Earnings Per Share of Rs. 10/- each (for continuing operations)						
	- Basic	1.41	1.21	3.73	3.52	4.40	4.65
	- Diluted	1.41	1.21	3.73	3.52	4.40	4.65
19	Earnings Per Share of Rs. 10/- each (for discontinued operations)						
	- Basic	-	-	-	-	-	
	- Diluted	-	-	-	-	-	
20	Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)						
	- Basic	1.41	1.21	3.73	3.52	4.40	4.65
	- Diluted	1.41	1.21	3.73	3.52	4.40	4.65



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Notes:

1	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 8 th February, 2025
2	The above result of the company are available on company's website www.hecprojects.in and also on www.nseindia.com
3	The Management identified and monitors "EPC Electro-mechanical project" as the only business segment. Hence segment reporting is not applicable to the company.
4	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.
5	Provision for taxation/deferred taxation, if any, will be made at the year end.
6	Figures, wherever required, are regrouped / rearranged.

for HEC INFRA PROJECTS LIMITED

Date: 8th February, 2025
Place: Ahmedabad

GAURANG P. SHAH
MANAGING DIRECTOR
(DIN : 01756079)



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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

: Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

: Not Applicable

Sr. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on date	0
B.	Of the total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

: Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

: Not Applicable

FOR HEC INFRA PROJECTS LIMITED

**Date : 8th February, 2025
Place : Ahmedabad**

**GAURANG P. SHAH
MANAGING DIRECTOR
DIN: 01756079**

Independent Auditor's Review Report On standalone unaudited quarterly financial results of HEC Infra Projects Limited pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
HEC INFRA PROJECTS LIMITED
CIN: L45200GJ2005PLC046870**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of HEC Infra Projects Limited ("the Company") for the quarter ended 31st December, 2024 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', 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 issue a Report on these financial statements 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. A review of interim financial information consists of making inquiries, primarily of persons 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 be 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, 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 time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Paresh Krushnakant Thothawala
Digitally signed by Paresh Krushnakant Thothawala
Date: 2025.02.08 15:56:00 +05'30'

**Paresh K Thothawala
Partner
Membership No: 048435**



**Date: 08th February, 2025
Place: Ahmedabad**

UDIN: 25048435BMJATN1879



DETAILS OF PROPOSED PREFERENTIAL ISSUE

Sr. No.	Particulars of disclosure	Disclosure for Equity Shares														
1.	Types of securities proposed to be issued	Equity shares having face value of ₹10/- per equity share (“Equity Shares”).														
2.	Type of issuance	Preferential Issue														
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 7,00,000 Equity Shares of face value ₹10/- each, at an issue price of ₹ 129/- per share.														
4.	Details to be furnished in case of preferential issue															
	a. Name of the investor(s)	Promoter(s): 1. Mr. Rahul Gaurang Shah														
	1. Post allotment of securities outcome of the subscription, issue price /allotted price (in case of convertibles), number of investors	Outcome of allotment: <table border="1"><thead><tr><th rowspan="2">Investor</th><th colspan="2">Pre-Issue equity shareholding</th><th colspan="2">Proposed Post-issue Equity Shareholding*</th></tr><tr><th>No.</th><th>%</th><th>No.</th><th>%</th></tr></thead><tbody><tr><td>1. Mr. Rahul Gaurang Shah[§]</td><td>11,590</td><td>0.11</td><td>7,11,590</td><td>6.57%</td></tr></tbody></table> <p>*Assuming post issuance of equity shares on fully diluted basis. §Post allotment of Equity Shares the total Shareholding would be 7,11,590 Equity Shares representing 6.57% of post issue capital</p> <p>Issue Price: Equity Shares to be issued to the aforementioned allottee at a price of Rs. 129/- per equity share, which is not lower than the floor price i.e. Rs. 128.97 calculated in accordance with Regulation 164 and Rs. 117.84 calculated in accordance with Regulation 166A of the SEBI ICDR Regulations.</p> <p>Number of Investors: Only one Investor (Promoter) is being issued Equity Shares.</p>	Investor	Pre-Issue equity shareholding		Proposed Post-issue Equity Shareholding*		No.	%	No.	%	1. Mr. Rahul Gaurang Shah [§]	11,590	0.11	7,11,590	6.57%
Investor	Pre-Issue equity shareholding			Proposed Post-issue Equity Shareholding*												
	No.	%	No.	%												
1. Mr. Rahul Gaurang Shah [§]	11,590	0.11	7,11,590	6.57%												
	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable														



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Sr. No.	Particulars of disclosure	Disclosure for Equity Shares
5.	Any cancellation or termination of proposal for issuance of securities Including reasons thereof	Not Applicable
6.	Lock in	The Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations.

For HEC INFRA PROJECTS LIMITED

GAURANG P. SHAH
MANAGING DIRECTOR
(DIN : 01756079)