



# INFRA PROJECTS LIMITED

ENGINEERING CONSULTANTS & CONTRACTORS

Sigma-1 Corporates, Corporate House No. 6, Sinchu 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: 3<sup>rd</sup> November, 2018**

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

Dear Sir /madam,

**Sub: Outcome of Board Meeting for the Approval of Unaudited Financial Results  
for the half year ended on 30<sup>th</sup> September, 2018.**

Pursuant to Regulation 30 read with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Unaudited Financial Results of the Company along Limited Review Report for the half year ended 30<sup>th</sup> September, 2018, duly approved by the Board of Directors of the Company, at its meeting held on today i.e. Saturday, 3<sup>rd</sup> November, 2018.

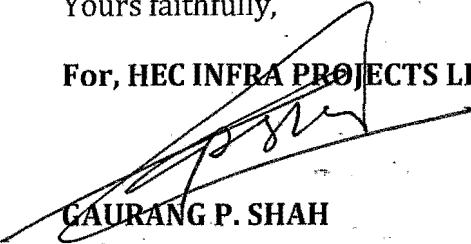
The Meeting Commenced at 02:00 p.m. and concluded at 03:00 p.m.

This is for your information and record.

Thanking You,

Yours faithfully,

For, HEC INFRA PROJECTS LIMITED

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

Enclosure: a/a

**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 Unaudited Financial Results for the half year ended on 30th September, 2018**

( in lakh except per share data)

Sr. No.	Particulars	Half year ended		Year ended	
		30/09/2018	31/03/2018	30/09/2017	31/03/2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from Operations	3754.22	4628.72	3634.77	8263.49
II	Other Income	27.80	40.48	37.43	77.91
III	<b>Total Revenue (I + II)</b>	<b>3782.02</b>	<b>4669.20</b>	<b>3672.20</b>	<b>8341.40</b>
IV	<b>Expenses</b>				
	(a) Purchase of Stock-in-Trade	2925.40	3548.07	2004.20	5552.27
	(b) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	(525.09)	(377.29)	5.88	(371.41)
	(c) Employee Benefit Expense	176.15	199.50	117.22	316.72
	(d) Financial Costs	141.19	222.48	133.30	355.78
	(e) Depreciation and Amortization Expense	15.75	16.89	14.60	31.49
	(f) Other Expenses	831.08	760.30	1211.62	1971.92
	<b>Total Expenses</b>	<b>3564.48</b>	<b>4369.95</b>	<b>3486.82</b>	<b>7856.77</b>
V	Profit before Exceptional and Extraordinary Items and tax (III-IV)	217.54	299.25	185.38	484.63
VI	Exceptional Items	0	(8.60)	0	(8.60)
VII	Profit before extraordinary items and tax (V-VI)	217.54	307.85	185.38	493.23
VIII	Extraordinary Items	0	0	0	0
IX	Profit before Tax (VII -VIII)	217.54	307.85	185.38	493.23
X	Tax Expense:				
	(1) Current tax	72.00	100.83	61.17	162.00
	(2) Deferred Tax	0	(2.89)	0	(2.89)
XI	<b>Profit/(Loss) for the period (IX-X)</b>	<b>145.54</b>	<b>209.91</b>	<b>124.21</b>	<b>334.12</b>
XII	Paid-up equity share capital (Face value of Rs. 10/- each)	202.76	202.76	202.76	202.76
XIII	Reserve excl. Revaluation Reserves as per balance sheet at year end	2571.28	209.92	2215.82	2425.74
XIV	Earnings / ( Loss ) Per Share Face Value of Rs. 10/- each (not annualised)				
	(1) Basic	7.18	10.36	6.12	16.48
	(2) Diluted	7.18	10.36	6.12	16.48

**Notes:**

- The above financial results have been reviewed by the Audit Committee and has been approved by the Board of Directors in their respective Meetings held on 3rd November, 2018.
- The Management identifies and monitors "EPC Electro-Mechanical Project" as the only Business Segment.
- Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years.
- Figures for the last half year ended 31st March, 2018 are the balancing figures between the Audited figures of the year ended on 31st March, 2018 and half year ended on 30th September, 2017.
- As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Statutory Auditor has conducted a Limited Review of the above financial results for the half year ended on 30th September, 2018.
- Previous period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current half year's /year's classification.

For, HEC INFRA PROJECTS LIMITED

  
Gaurang Shah  
Managing Director

Date: 3rd November, 2018  
Place: Ahmedabad

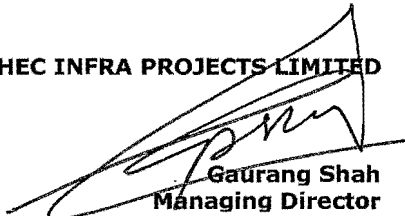
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**Statement of Assets and Liabilities as at 30th September, 2018**

(Rs in Lacks)			
Sr. No.	Particulars	As at 30/09/2018 (Unaudited)	As at 31/03/2018 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share Capital	202.76	202.76
	(b) Reserves and Surplus	2571.28	2425.74
	(c) Money received against share warrents	0	0
	<b>Sub-total - Shareholders' funds</b>	2774.04	2628.50
<b>2</b>	<b>Share application money pending allotment</b>		0
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Long term borrowings	1200.48	912.57
	(b) Deferred tax liabilities (net)	23.38	23.38
	(c) Other long-term liabilities	6.26	6.26
	(d) Long-term provisions	0	0
	<b>Sub-total - Non-current liabilities</b>	1230.12	942.21
<b>4</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	1625.19	1672.77
	(b) Trade Payables	3079.49	3756.71
	(c) Other current liabilities	46.20	18.74
	(d) Short-term provisions	111.35	223.86
	<b>Sub-total - Current liabilities</b>	4862.23	5672.08
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8866.39</b>	<b>9242.79</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	235.69	244.44
	(ii) Intangible assets	0	0
	(iii) Capital work-in-progress	0	0
	(b) Non-current investments	0	0
	(c) Deferred tax assets (net)	0	0
	(d) Long-term loans and advances	0	0
	(e) Other non-current assets	1800.13	1416.03
	<b>Sub-total - Non-current Asstes</b>	2035.82	1660.47
<b>2</b>	<b>Current assets</b>		
	(a) Current Investments	0	0
	(b) Inventories	1202.12	677.02
	(c) Trade receivables	3404.60	4897.66
	(d) Cash and cash equivalants	313.70	540.55
	(e) Short-term loans and advances	1910.15	1467.09
	(f) Other current assets	0	0
	<b>Sub-total - Current Asstes</b>	6830.57	7582.32
	<b>TOTAL - ASSETS</b>	<b>8866.39</b>	<b>9242.79</b>

For, HEC INFRA PROJECTS LIMITED

  
Gaurang Shah  
Managing Director

Date: 3rd November, 2018  
Place: Ahmedabad

9, Mahasweta Kadambari Society, Nr. Nehrunagar, S. M. Road, Ambawadi, Ahmedabad-380015.  
Mob. : 9998519313 • Email : parthshah3690@gmail.com

**Independent Auditor's Review Report**

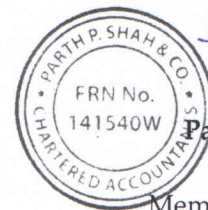
To,  
The Board of Directors  
**HEC Infra Projects Limited**

We have reviewed the accompanying statement of Unaudited Financial Results of HEC Infra Projects Limited ("The Company") for the half year ended on 30<sup>th</sup> September, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of Unaudited Financial Results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*P. P. Shah*

**Parth P. Shah**  
Proprietor  
Mem No: 167721

Place: Ahmedabad  
Date: 3<sup>rd</sup> November, 2018