



Brahmaputra Infrastructure Ltd.

Ref: Company Scrip Code: 535693

Dated: 12.08.2022

To,

The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower,
1st Floor Dalal Street,
Mumbai - 400001

Dear Sir,

Subject: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Un-Audited Standalone & Consolidated Financial Results of the Company for the Quarter Ended June 30, 2022.

With the reference to the above cited subject, we wish to inform you that in the just concluded meeting of the Board of Directors of the Company inter-alia the following items:

1. Un-Audited Financial Results (both standalone and consolidated) of the company for the quarter ended 30th June 2022 which were reviewed by the audit committee and approved by the Board.
2. Appointment of Cost Auditor of the company Gurvinder Chopra & Co for the F.Y. 2022-23

We request you to take note of the same.

For Brahmaputra Infrastructure Limited

VIVEK

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Vivek Malhotra

GM (Finance) & Company Secretary

Registered Office: Brahmaputra House, A-7, Mahipalpur (NH 8-Mahipalpur Crossing), New Delhi-110037
Phones: 91-11-42290200 (50 Lines) Fax: 91-11-41687880, 26787068
E-mail: delhi@brahmaputragroup.com web: www.brahmaputragroup.com
CIN:L55204DL1998PLC095933



GOYAL NAGPAL & CO
CHARTERED ACCOUNTANTS
OFFICE : 20 - A Street No. 6, Dheeraj Vihar, Karala
NEW DELHI-110081
OFFICE NO. 9811952775
EMAIL : goyalnagpal01@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Review Report to,
The Board of Directors of
Brahmaputra Infrastructure Limited,

1. We were engaged to review the accompanying statement of standalone unaudited financial results of Brahmaputra Infrastructure Limited ('the Company') for the quarter ended June 30, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. The 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 standard 34, Interim Financial Reporting ('Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 ("the Act'), and other accounting Principles generally accepted in India and is in compliance with the presentation and disclosure requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. As stated in:

During the quarter ended company has not made provision for interest on borrowing which was not paid for the quarter under audit. This constitute a departure from the Indian Accounting Standards-37 "Provisions, Contingent Liabilities and Contingent Assets" referred to in section 133 of the Companies Act, 2013. Sum of Rs. 6.79 crore has not been provided from the interest expenses resulting in understatement of expenses and over statement of Net profit before Tax. Balance in "Other Equity" in the Balance sheet is overstated by the said amount. The management has also disclosed the facts at Note No. 11 to the accounts under reference.



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Our audit report dated 09 July 2022 on the standalone financial results of the Company for the year ended 31 March 2022 and for the quarter ended 30 June 2022, respectively, was also qualified in respect of this matter.

5. Emphasis of Matter

We draw attention to the following matters in the standalone Ind AS financial statements:

- (i) Note No. 02 to the accompanying Statement, which describes the effects of uncertainties relating to COVID-19 pandemic outbreak on the Company's operations and management's evaluation of its impact on the accompanying Statement as at the balance sheet date, the extent of which is significantly dependent on future developments.
- (ii) Note No. 10 to the accompanying Statement, regarding uncertainties relating to recoverability of unbilled work-in-progress (Inventories), trade receivables, Retention/withheld by clients Receivables amounting and Claims Receivables to ₹ 148.04 crore, ₹ 64.46 crore, ₹ 30.14 Crore, ₹ 112.48 Crore respectively, as at 30 June 2022, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiation/s / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned majority of the balances are fully recoverable.

Our report is not modified on above matters.

6. Other Matters

- (i) The company is required to take Impact of 15 Joint Operations for the financial year 2021-22 as well as for the quarter ended 30th June, 2022 as per accounting principles laid under Ind AS 111 "Joint Arrangement". However till reporting date as at 30th June, 2022, the company has not taken Impact of these operations in the financial statements.

Our Conclusion on the Statement is not modified in respect of the above matters

For GOYAL NAGPAL & CO,

Chartered Accountants,

FRN – 018289C

VIRENDER
NAGPAL

(CA Virender Nagpal)

Partner

Membership No. – 416004

UDIN: **22416004AOXVCE8800**

Date: August 12, 2022

Place: Delhi

Digitally signed by Virender Nagpal, DN: cn=Virender Nagpal, o=GOYAL NAGPAL & CO, ou=Chartered Accountants, email=virender.nagpal@goynagpal.com, c=IN, Date: 2022.08.12 10:10:10 +05'30'



Brahmaputra Infrastructure Limited

Regd. Off.: Brahmaputra House, A-7, Mahipalpur (NH-8 Crossing), New Delhi-110 037

CIN : L55204DL1998PLC095933

Un-Audited Standalone Financial Results for the Quarter Ended June 30, 2022

(Figures in Crores Except EPS)

S. No.	Particulars	Quarter ended		Year ended	
		30-Jun-22 Reviewed	31-Mar-22 Audited	30-Jun-21 Reviewed	31-Mar-22 Audited
1	Income From Operations				
	a) Net Sales / Income from Operations	41.53	49.49	25.32	160.13
	b) Other Operating Income	0.08	1.28	2.76	2.47
	Total Income from operations (net)	41.60	50.77	28.08	162.60
2	Expenses				
	(a) Cost of materials consumed & Construction expenses	16.01	18.86	20.78	63.47
	b) Changes in inventories of finished goods and work-in-progress	17.92	18.24	0.39	49.55
	c) Employee benefits expense	0.92	0.87	0.97	3.47
	d) Finance costs	2.95	3.95	2.98	19.74
	e) Depreciation and amortisation expense	0.61	1.35	0.64	3.08
	f) Other expenses	0.75	5.28	1.08	14.83
	Total Expenses	39.16	48.55	26.84	154.14
3	Profit/(loss) before exceptional items and tax	2.44	2.22	1.24	8.46
4	Exceptional items	0.10	(1.01)	(0.06)	(0.91)
5	Profit/ loss before tax	2.34	3.24	1.30	9.37
6	Tax Expenses	(0.33)	3.97	-	4.05

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	Current Tax	0.28	0.72	-	1.64
	Deferred Tax Charge/(Credit)	(0.61)	(0.85)	-	(1.69)
	Income tax relating to earlier years		4.10	-	4.10
	Profit/(loss) for the year	2.68	(0.73)	1.30	5.32
7	Other Comprehensive Income (net of tax)		-		
	(i) Items that will not be reclassified subsequently to Profit or Loss	(0.00)	(0.05)	0.01	(0.04)
	(ii) Items that will be reclassified subsequently to Profit or Loss		-		
8	Total Comprehensive Income for the year	2.68	(0.78)	1.31	5.28
9	Paid- up Equity share capital	29.01	29.01	29.01	29.01
10	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year				115.57
11	Earnings per share (Before & after extraordinary Items)	0.92	(0.27)	0.45	1.82

Date : 12.08.2022
Place : New Delhi

For Brahmaputra Infrastructure Ltd

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Raktim Acharjee
Whole Time Director
Din : 06722166

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Brahmaputra Infrastructure Limited

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CIN : L55204DL1998PLC095933

Un-Audited Standalone Segment Reporting for the Quarter Ended June 30, 2022

(Figures in Crores)

S. No.	Particulars	Quarter ended		Year ended	
		30-Jun-22 Reviewed	31-Mar-22 Audited	30-Jun-21 Reviewed	31-Mar-22 Audited
S. No.	Particulars				
(i)	Segment Revenue:				
a)	EPC Division	38.60	45.21	25.16	149.33
b)	Rental, Real Estate Division & other Income	3.00	5.56	2.92	13.27
	Total	41.60	50.77	28.08	162.60
(ii)	Segment Results Profit/(Loss) before tax after exceptional items				
a)	EPC Division	(0.12)	(0.91)	0.14	1.68
b)	Real Estate Division	2.46	4.15	1.16	7.69
	Total	2.34	3.24	1.30	9.37
(iii)	Segment Assets				
a)	EPC Division				468.32
b)	Real Estate Division				106.83
	Total				575.15
(iv)	Segment Liabilities				
a)	EPC Division				373.86
b)	Real Estate Division				56.70
	Total				430.56

Date : 12.08.2022
Place : New Delhi

For Brahmaputra Infrastructure Ltd

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Whole Time Director
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Notes:

- 1 The Standalone Un-Audited Financial Results of the Company of FY 2022-23 (Q-1) have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("The Act") read with Rule 3 of the Companies (Indian Accounting Standards), Rules, 2015 and the companies (Indian Accounting Standards) Amendment Rules, 2015, The above Un-Audited standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting concluded on August 12, 2022.
- 2 The Second wave of COVID-19 Pandemic and restrictions imposed by the government authorities to contain it, impacted the company's operational performance in the first half of current financial year, more particularly in the month of May 21 to certain extent. Nonetheless, realisation of payments from project authorities have been normal during the lockdown period enabled the company to meet its liabilities, including employees payables in timely manner and there has been no significant impact on business development activities of the company. The Situation started becoming normal towards the end of June quarter. The Company through the state level lockdown/ restriction period and even subsequently has been able to maintain adequate control on its assets due to its robust control mechanism developed over the years. Going forward, given the reality of uncertainty, the company will continue to monitor any material development that may unfold and could effect the socio-economic landscape in general and infrastructure sector in particular to protect its interest.
- 3 There is sharp recovery in the rental Income of "Shopping Mall City Centre" after the Second wave of Covid-19, as on dated 30th June 2022, Shopping Mall is fully operational at available capacity.
- 4 Till 30th June 2022, there are various arbitration claims announced in the favour of the company and its Joint Operations / Ventures where company is active partner, Part payment of the settled claims already submitted by the department before respective courts/ authorities Company is in under process to arrange the respective Bank Guarantees to release that amount from respective authorities which make possible for further debt reduction of the lenders.
- 5 In respect of the ongoing arbitration matters company have an estimation that in next 18 months all litigation pertaining to the EPC arbitration matters will be complete at the the stage of arbitrator.
- 6 The Company has outstanding obligations payable to lenders and in respect of loan arrangements where certain amounts have also fallen due. The Company is confident of meeting of all the obligations by way of time bound monetisation of its assets and receipt of various claims and accordingly, notwithstanding the dependence on these material uncertain events the Company continues to prepare the Standalone Financial Results on a going concern basis.
- 7 AS per Ind AS 108 "Operating Segment", the company has reported two segments namely - (a) EPC Division (b) Real Estate Division. EPC segment render comprehensive, value added services in construction, erection and commissioning. Real Estate segment render development of Real Estates Projects.

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- 8 Previous quarters / year figures have been regrouped / rearranged, wherever considered necessary.
- 9 Gain / (loss) on fair valuation of equity instruments' represents movement in carrying value of financial assets (investments) measured at fair value through Other comprehensive income.
- 10 Work-in-progress (Inventories), Trade receivables, Retention/withheld by clients Receivables amounting to ₹ 148.04 crore, ₹ 64.46 crore, ₹ 30.14 Crore respectively, as at 30 June 2022, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiation//s / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned majority of the balances are fully recoverable.
- 11 Company (M/s Brahmaputra Infrastructure Limited) is in continous process for Debt reduction of the company, We already executed OTS with four banks of Consortium of lenders till 30 June 2022 , Now company is under Process for Implementation of the Plan with remaining Consortium of lenders . During the FY 2022-23 (Q-1) under review the company has debited the finance cost upon the actual interest served basis to remaining consortium of lenders.
- 12 The Un-Audited financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved the above Un-Audited standalone financial results at their meetings concluded on 12 August, 2022.

Place : New Delhi
Date : 12.08.2022

For and on behalf of Board of Directors

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Raktim Acharjee
Whole Time Director
Din : 06722166



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to,
The Board of Directors of
Brahmaputra Infrastructure Limited,**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Brahmaputra Infrastructure Limited ("the Holding") and Which includes jointly controlled operations and its subsidiaries (together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its Subsidiaries and joint ventures for the quarter ended 30th June, 2022 and consolidated year to date results for the period from 1st April 2022 to 30th June 2022, being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2022 and the corresponding period from 1st April 2022 to 30th June 2022, as reported in these financial results have been approved by the Holding's Board of Directors, but have not been subjected to audit or review.
2. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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.



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4. As stated in:

During the quarter ended company has not made provision for interest on borrowing which was not paid for the quarter under audit. This constitute a departure from the Indian Accounting Standards-37 "Provisions, Contingent Liabilities and Contingent Assets" referred to in section 133 of the Companies Act, 2013. Sum of Rs. 6.79 crore has not been provided from the interest expenses resulting in understatement of expenses and over statement of Net profit before Tax. Balance in "Other Equity" in the Balance sheet is overstated by the said amount. The management has also disclosed the facts at Note No. 11 to the accounts under reference.

Our audit report dated 09 July 2022 on the consolidated financial results of the Company for the year ended 31 March 2022 and for the quarter ended 30 June 2022, respectively, were also qualified in respect of this matter.

5. The Statement includes the results of the following entities:

Subsidiaries:

1. Brahmaputra Concrete Private Limited
2. Brahmaputra Concrete (Bengal) Private Limited

Joint Controlled Entities:

1. DRA BLA BCL (JV)
2. BIL BLA GSCO (JV)
3. GPL BCL (JV)

6. Emphasis of Matter

We invite attention to the following matters in the notes to the statement:

1. Note No. 2 regarding uncertainties arising out of the outbreak of COVID19 pandemic and consequential assessment made by the management on its business and its associated financial risks. This assessment made by the management is highly dependent on the circumstances as they evolve in the subsequent periods. The impact, therefore, in future periods may be different from the estimates made by the management as on the date of approval of these financial results.



2. Note No. 10 to the accompanying Statement, regarding uncertainties relating to recoverability of unbilled work-in-progress (Inventories), trade receivables, Retention/withheld by clients Receivables amounting and Claims Receivables to ₹ 148.04 crore, ₹ 64.46 crore, ₹ 30.14 Crore, ₹ 112.48 Crore respectively, as at 30th June 2022, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiation//s / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned majority of the balances are fully recoverable.

Our report is not modified on above matters.

7. Other Matters

1. The company is required to take Impact of 15 Joint Operations for the Qtr ended 30th June, 2022 per accounting principles laid under Ind AS 111 "Joint Arrangement". However till reporting date 30th June' 2022 the company has not been taken Impact of its financial statements.
2. We did not review the interim financial statements of 3 joint Ventures included in the consolidated unaudited interim financial statements of the entities included in the Group, whose Total net Profit after tax of Rs. 0.09 Crores and total comprehensive Income of Rs. 0.09 Crores for the quarter ended 30th June 2022 as considered in the respective consolidated unaudited interim financial statements of the entities included in the Group. The interim financial statements of these joint Ventures have been reviewed by other auditors/ Management whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these joint Ventures, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above
3. We did not review the interim financial statements of 2 subsidiaries included in the consolidated unaudited financial statements, whose interim financial statements (after eliminating intra group transactions) total revenues of Rs. NIL total net loss after tax of Rs. 0.0047 Crores and total comprehensive loss of Rs. 0.0047 Crores for the quarter ended 30th June, 2022, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net Profit after tax of Rs. 0.09 Crores and total comprehensive Profit of Rs. 0.09 Crores for the quarter ended 30th June, 2022, as considered in the consolidated unaudited financial results, in respect of 2 Subsidiaries and 3 Joint Ventures, whose interim financial results have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose financials have been furnished to us by



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the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of the above matters

For GOYAL NAGPAL & CO,
Chartered Accountants,
FRN – 018289C

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(CA Virender Nagpal)
Partner
Membership No. – 416004
UDIN: **22416004AOXVRS5004**
Date: August 12, 2022
Place: Delhi



Brahmaputra Infrastructure Limited

Regd. Off.: Brahmaputra House, A-7, Mahipalpur (NH-8 Crossing), New Delhi-110 037

CIN : L55204DL1998PLC095933

Un-Audited Consolidated Financial Results for the Quarter Ended June 30, 2022

(Figures in Crores Except EPS)

S. No.	Particulars	Quarter ended		Year ended	
		30-Jun-22 Reviewed	31-Mar-22 Audited	30-Jun-21 Reviewed	31-Mar-22 Audited
1	Income From Operations				
	a) Net Sales / Income from Operations	41.53	49.73	25.32	160.13
	b) Other Operating Income	0.08	2.04	2.76	4.19
	Total Income from operations (net)	41.60	51.77	28.08	164.32
2	Expenses				
	(a) Cost of materials consumed & Construction expenses	16.01	18.86	20.78	63.47
	b) Changes in inventories of finished goods and work-in-progress	17.92	18.23	0.39	49.55
	c) Employee benefits expense	0.92	0.86	0.97	3.47
	d) Finance costs	2.95	3.95	2.98	19.74
	e) Depreciation and amortisation expense	0.61	0.67	0.64	3.11
	f) Other expenses	0.75	5.28	1.08	14.84
	Total Expenses	39.16	47.85	26.84	154.18
3	Profit/ (loss) before share of equity accounted Investee, exceptional items and tax	2.44	3.92	1.24	10.14
4	Exceptional items	0.10	(1.02)	(0.05)	(0.91)
5	Profit/ loss before tax share of equity accounted Investee	2.34	4.94	1.29	11.05

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6	Share of Net Profit of associates accounted for using Equity Method	0.09	(0.11)	(0.03)	0.11
7	Profit / loss before before tax	2.43	4.83	1.26	11.16
8	Tax Expenses	(0.33)	3.98	-	4.05
	Current Tax	0.28	0.72	-	1.64
	Deferred Tax Charge/(Credit)	(0.61)	(0.85)	-	(1.69)
	Income tax relating to earlier years		4.10	-	4.10
	Profit/(loss) for the year	2.76	0.85	1.26	7.11
9	Other Comprehensive Income (net of tax)		-		
	(i) Items that will not be reclassified subsequently to Profit or Loss	(0.00)	(0.04)	0.01	(0.04)
	(ii) Items that will be reclassified subsequently to Profit or Loss		-		
10	Total Comprehensive Income for the year	2.76	0.81	1.26	7.07
11	Paid- up Equity share capital	29.01	29.01	29.01	29.01
	(Face value of Rs.10/- each)				
12	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year				135.67
13	Earnings per share (Before & after extraordinary Items)	0.95	0.28	0.43	2.44

Date : 12.08.2022

Place : New Delhi

For Brahmaputra Infrastructure Ltd

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Whole Time Director
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Brahmaputra Infrastructure Limited

Regd. Off.: Brahmaputra House, A-7, Mahipalpur (NH-8 Crossing), New Delhi-110 037

CIN : L55204DL1998PLC095933

Un-Audited Consolidated Segment Reporting for the Quarter Ended June 30, 2022

(Figures in Crores)

S. No.	Particulars	Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Reviewed	Audited	Reviewed	Audited
S. No.	Particulars				
(i)	Segment Revenue:				
a)	EPC Divison	38.60	45.19	25.17	149.33
b)	Rental, Real Estate Division & other Income	3.00	6.58	2.91	14.99
	Total	41.60	51.77	28.08	164.32
(ii)	Segment Results Profit/(Loss) before tax after exceptional items				
a)	EPC Divison	(0.03)	(0.84)	0.10	1.76
b)	Real Estate Division	2.46	5.67	1.16	9.40
	Total	2.43	4.83	1.26	11.16
(iii)	Segment Assets				
a)	EPC Divison				490.77
b)	Real Estate Division				106.83
	Total				597.60
(iv)	Segment Liabilities				
a)	EPC Divison				376.21
b)	Real Estate Division				56.70
	Total				432.91

Date : 12.08.2022

Place : New Delhi

For Brahmaputra Infrastructure Ltd

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Raktim Acharjee
Whole Time Director
Din : 06722166

Notes:

- 1 The Consolidated Un-Audited Financial Results of the Company for the FY 2022-23 (Q-1) have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 ("The Act") read with Rule 3 of the Companies (Indian Accounting Standards), Rules, 2015 and the companies (Indian Accounting Standards) Amendment Rules, 2015, The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting concluded on August 12, 2022.
- 2 The Second wave of COVID-19 Pandemic and restrictions imposed by the government authorities to contain it, impacted the company's operational performance in the first half of current financial year, more particularly in the month of May 21 to certain extent. Nonetheless, realisation of payments from project authorities have been normal during the lockdown period enabled the company to meet its liabilities, including employees payables in timely manner and there has been no significant impact on business development activities of the company. The Situation started becoming normal towards the end of June quarter. The Company through the state level lockdown/ restriction period and even subsequently has been able to maintain adequate control on its assets due to its robust control mechanism developed over the years. Going forward, given the reality of uncertainty, the company will continue to monitor any material development that may unfold and could effect the socio-economic landscape in general and infrastructure sector in particular to protect its interest.
- 3 There is sharp recovery in the rental Income of "Shopping Mall City Centre" after the Second wave of Covid-19, as on dated 30th June 2022, Shopping Mall is fully operational at available capacity.
- 4 Till 30th June 2022, there are various arbitration claims announced in the favour of the company and its Joint Operations / Ventures where company is active partner, Part payment of the settled claims already submitted by the department before respective courts/ authorities Company is in under process to arrange the respective Bank Guarantees to release that amount from respective authorities which make possible for further debt reduction of the lenders.
- 5 In respect of the ongoing arbitration matters company have an estimation that in next 18 months all litigation pertaining to the EPC arbitration matters will be complete at the the stage of arbitrator.

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- 6 The Company has outstanding obligations payable to lenders and in respect of loan arrangements where certain amounts have also fallen due. The Company is confident of meeting of all the obligations by way of time bound monetisation of its assets and receipt of various claims and accordingly, notwithstanding the dependence on these material uncertain events the Company continues to prepare the Un- Audited Consolidated Financial Results on a going concern basis.
- 7 AS per Ind AS 108 "Operating Segment", the company has reported two segments namely - (a) EPC Division (b) Real Estate Division. EPC segment render comprehensive, value added services in construction, erection and commissioning. Real Estate segment render development of Real Estates Projects. Other Investments/assets and Income from the same are considered under Unallocable.
- 8 Previous quarters / year figures have been regrouped / rearranged, wherever considered necessary.
- 9 Gain / (loss) on fair valuation of equity instruments' represents movement in carrying value of financial assets (investments) measured at fair value through Other comprehensive income.
- 10 Work-in-progress (Inventories), Trade receivables, Retention/withheld by clients Receivables amounting to ₹ 148.04 crore, ₹ 64.46 crore, ₹ 30.14 Crore respectively, as at 30 June 2022, which represent various claims raised in the earlier years in respect of projects substantially closed and where the claims are currently under negotiation/s / discussions / arbitration / litigation. Based on legal opinion / past experience with respect to such claims, management is of the view that the aforementioned majority of the balances are fully recoverable.
- 11 Company (M/s Brahmaputra Infrastructure Limited) is in continuous process for Debt reduction of the company, We already executed OTS with four banks of Consortium of lenders till 30 June 2022 , Now company is under Process for Implementation of the Plan with remaining Consortium of lenders . During the FY 2022-23 (Q-1) under review the company has debited the finance cost upon the actual interest served basis to remaining consortium of lenders.
- 12 The Un-Audited financial results have been prepared to comply in all material respects with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time. The Audit Committee has reviewed these results and the Board of Directors have approved the above Un-Audited consolidated financial results at their meetings concluded on 12 August, 2022.

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13 Following are the companies and Joint Ventures are Consolidated.

- (a) Brahmaputra Concrete Private Limited
- (b) Brahmaputra Concrete (Bengal) Private Limited
- (c) BIL BLA GSCO (JV)
- (d) GPL BCL (JV)
- (e) DRA BLA BCL (JV)

Place : New Delhi

Date : 12.08.2022

For and on behalf of Board of Directors

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Raktim Acharjee
Whole Time Director
Din : 06722166