



# Brahmaputra Infrastructure Ltd.

Ref: Company Scrip Code: 535693

Dated: 21.02.2022

To,

The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
1<sup>st</sup> 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  
December 31, 2021.**

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 third quarter ended 31<sup>st</sup> December 2021 which were reviewed by the audit committee and approved by the Board.
2. Approve the related party transactions for the remaining of 4<sup>th</sup> Quarter.
3. Review the related party transactions of 3<sup>rd</sup> Quarter.
4. Pass all the resolutions those are passed through circulation between the time period of current board meeting and last board meeting

Please note that the meeting of Board of Directors commenced at 04:00 P.M. and concluded at 08:00 P.M.

We request you to take note of the same.

**For Brahmaputra Infrastructure Limited**

**Raktim Acharjee**  
**Whole Time Director**  
**Din: 06722166**



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

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**LIMITED REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS**  
**FOR THE QUARTER ENDED DECEMBER 31, 2021**

**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 December 31, 2021 ('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:**

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. 14.05 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. 8 to the accounts under reference.

Our audit report dated 16 August 2021 on the standalone financial results of the Company for the year ended 31 March 2021, 22<sup>nd</sup> September 2021 UFR dated for the June -21 quarter ended, 12<sup>th</sup> November 2021 dated for the Sept 2021, respectively, were qualified in respect of this matter.



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## **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. 8 to the accompanying statement, the Company has successfully executed the One Time settlement with the Consortium lender Axis Bank Limited vide reference no. AXISB/RCD/2020-21/152 dated 23-02-2021. Accordingly, the Company has reversed the provision of Interest as well as principle which was shown in Note No. 8 of the accompanying statement under the head of "Exceptional Items" amounting to Rs. 19.30 crore.
- (iii) Note No. 7 to the accompanying Statement, regarding uncertainties relating to recoverability of unbilled work-in-progress (Inventories), trade receivables, Retention/withheld by clients Receivables amounting, Advances to suppliers to ₹ 180.32 crore, ₹ 101.84 crore, ₹ 40.73 Crore, ₹ 8.67 Crore respectively, as at 31 December 2021, 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 2020-21 as well as for the quarter ended 31<sup>st</sup> December, 2021 as per accounting principles laid under Ind AS 111 "Joint Arrangement". However till reporting date as at 31<sup>st</sup> December, 2021, the company has not taken Impact of these operations in the financial statements.



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- (ii) Inventories consisting of Building Materials, Raw Materials and Store & Spares at various site of company amounting to Rs. 26.42 Crores as on 31<sup>st</sup> December 2021 have not been Physical verified by our self. We have relied on the purchase register, production reports, stock transfer report, consumption report and verification report performed by the Management at regular intervals.

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

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

VIRENDER NAGPAL  
Digitally signed by  
VIRENDER NAGPAL  
Date: 2022.02.21  
20:49:24 +05'30'

(CA Virender Nagpal)  
Partner  
Membership No. – 416004  
UDIN: **22416004ADFBKX9683**  
Date: February 21, 2022  
Place: Delhi

# 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 December 31, 2021

(Rs. In Lacs Except EPS)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1</b>	<b>Income From Operations</b>						
	a) Net Sales / Income from Operations	5,087.86	2,958.66	2,587.00	10,578.93	6,690.40	13,482.11
	b) Other Operating Income	142.23	186.47	181.15	605.63	308.73	2,806.74
	<b>Total Income from operations (net)</b>	<b>5,230.09</b>	<b>3,145.13</b>	<b>2,768.15</b>	<b>11,184.57</b>	<b>6,999.13</b>	<b>16,288.85</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed & Construction expenses	1,217.80	1,165.50	1,430.55	4,461.43	2,507.64	9,891.36
	b) Changes in inventories of finished goods and work-in-progress	2,230.66	862.46	(96.65)	3,131.69	(1,679.34)	2,564.66
	c) Employee benefits expense	76.88	85.87	101.70	260.73	282.43	347.63
	d) Finance costs	997.63	283.70	968.04	1,579.10	3,020.07	1,735.71
	e) Depreciation and amortisation expense	50.99	57.15	79.51	171.79	254.36	327.94
	f) Other expenses	549.17	298.16	1,109.68	956.16	3,449.26	923.02
	<b>Total Expenses</b>	<b>5,123.13</b>	<b>2,752.84</b>	<b>3,592.83</b>	<b>10,560.91</b>	<b>7,834.41</b>	<b>15,790.31</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax</b>	<b>106.97</b>	<b>392.29</b>	<b>(824.68)</b>	<b>623.66</b>	<b>(835.27)</b>	<b>498.54</b>
<b>4</b>	Exceptional items	(324.25)	340.55	(1,203.28)	10.57	(711.16)	411.85
<b>5</b>	<b>Profit/(loss) before tax</b>	<b>431.22</b>	<b>51.74</b>	<b>378.60</b>	<b>613.09</b>	<b>(124.12)</b>	<b>86.69</b>

<b>6</b>	<b>Tax Expenses</b>						
	Current Tax	14.80	77.02	(61.54)	91.82	49.32	-
	Deferred Tax Charge/(Credit)	-	(84.51)	(0.33)	(84.51)	33.27	57.91
	Income tax relating to earlier years						
	<b>Profit/(loss) for the year</b>	<b>416.42</b>	<b>59.23</b>	<b>440.47</b>	<b>605.78</b>	<b>(206.71)</b>	<b>28.78</b>
<b>7</b>	<b>Other Comprehensive Income (net of tax)</b>						
	(i) Items that will not be reclassified subsequently to Profit or Loss	0.03	0.02	0.39	0.11	2.73	6.33
	(ii) Items that will be reclassified subsequently to Profit or Loss		-				
<b>8</b>	<b>Total Comprehensive Income for the year</b>	<b>416.45</b>	<b>59.25</b>	<b>440.86</b>	<b>605.89</b>	<b>(203.97)</b>	<b>35.11</b>
<b>9</b>	<b>Paid- up Equity share capital</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>
	(Face value of Rs.10/- each)						
<b>10</b>	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year				11,635.39	10,790.41	11,029.50
<b>11</b>	<b>Earnings per share (Before &amp; after extraordinary Items)</b>						
	(of Rs.10 each) (not annualised for quarterly figures):						

	<b>a) Basic (Rs.)</b>	<b>1.44</b>	<b>0.20</b>	<b>1.52</b>	<b>2.09</b>	<b>(0.70)</b>	<b>0.12</b>
	<b>b) Diluted (Rs.)</b>	<b>1.44</b>	<b>0.20</b>	<b>1.52</b>	<b>2.09</b>	<b>(0.70)</b>	<b>0.12</b>
	<b>See accompanying notes to the financial results</b>						

**Place:** New Delhi

**Date :** 21.02.2022

**For Brahmaputra Infrastructure Limited**



**Raktim Acharjee**  
**Whole Time Director**  
**Din : 06722166**

## Brahmaputra Infrastructure Limited

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

CIN: L55204DL1998PLC095933

**Un-Audited Standalone Segment for the Quarter Ended December 31, 2021**

(Rs. In Lacs)

S. No.	Particulars	For Quarter Ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
(i)	<b><u>Segment Revenue:</u></b>						
a)	EPC Divison	4,922.10	2,973.96	2,484.24	10,413.17	6,318.55	13,389.00
b)	Real Estate Division and other Income	307.99	171.17	283.91	771.40	680.58	2,899.85
	<b>Total</b>	<b>5,230.09</b>	<b>3,145.13</b>	<b>2,768.15</b>	<b>11,184.57</b>	<b>6,999.13</b>	<b>16,288.85</b>
(ii)	<b><u>Segment Results Profit/(Loss) before tax after exceptional items</u></b>						
a)	EPC Divison	214.50	30.84	236.12	259.53	(146.23)	169.25
b)	Real Estate Division	216.73	20.89	142.48	353.56	22.11	(82.56)
	<b>Total</b>	<b>431.22</b>	<b>51.74</b>	<b>378.60</b>	<b>613.09</b>	<b>(124.12)</b>	<b>86.69</b>
(iii)	<b><u>Segment Assets</u></b>						
a)	EPC Divison				47,045.40	52,258.54	49,012.96
b)	Real Estate Division				10,748.55	11,393.54	11,043.45
	<b>Total</b>				<b>57,793.95</b>	<b>63,652.07</b>	<b>60,056.40</b>
(iv)	<b><u>Segment Liabilities</u></b>						
a)	EPC Divison				37,554.96	44,009.74	39,763.54
b)	Real Estate Division				5,701.76	5,950.08	6,361.52
	<b>Total</b>				<b>43,256.73</b>	<b>49,959.82</b>	<b>46,125.06</b>



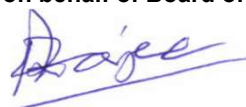


## **Notes:**

- 1 The Standalone Un-Audited Financial Results of the Company 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 standalone results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting concluded on February 21, 2022. These results have been subjected to limited review by the Statutory Auditors of the Company.
- 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 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 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.
- 4 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.
- 5 Previous quarters / year figures have been regrouped / rearranged, wherever considered necessary.
- 6 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.
- 7 Work-in-progress (Inventories), Trade receivables, Retention/withheld by clients Receivables amounting to ₹ 180.32 crore, ₹ 101.84 crore, ₹ 40.73 Crore respectively, as at 31 December 2021, 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.
- 8 Company ( M/s Brahmaputra Infrastructure Limited) is in continuous process for Debt reduction of the company, We already executed couple of OTS Various Consortium of lenders till 31st December 2021. During the FY 2021-22 under review the company has debited the finance cost upon the actual interest served basis to remaining consortium of lenders.
- 9 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 21 February, 2022.

**Place : New Delhi**  
**Date : 21.02.2022**

**For and on behalf of Board of Directors**



**Raktim Acharjee**  
**Whole Time Director**  
**Din : 06722166**



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**LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2021**

**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 31<sup>st</sup> December, 2021 and consolidated year to date results for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021, 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 December 2021 and the corresponding period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> December 2021, 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.



**4. As stated in:**

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. 14.05 crores 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. 8 to the accounts under reference.

Our audit report dated 16 August 2021 on the standalone financial results of the Company for the year ended 31 March 2021, 22<sup>nd</sup> September 2021 UFR dated for the June -21 quarter ended, 12<sup>th</sup> November 2021 dated for the Sept 2021, respectively, were 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. GPL BCL (JV)
3. BIL BLA GSCO (JV)

**6. Emphasis of Matter**

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

- (i) Note No. 02 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.
- (ii) Note No. 8 to the accompanying statement, the Company has successfully executed the One Time settlement with the Consortium lender Axis Bank Limited vide reference no. AXISB/RCD/2020-21/152 dated 23-02-2021. Accordingly, the Company has reversed the provision of Interest as well as principle which was shown in Note No. 8 of the accompanying statement under the head of "Exceptional Items" amounting to Rs. 19.30 crore.



- (iii) Note No. 7 to the accompanying Statement, regarding uncertainties relating to recoverability of unbilled work-in-progress (Inventories), trade receivables, Retention/withheld by clients Receivables amounting, Advances to suppliers to ₹ 180.32 crore, ₹ 101.84 crore, ₹ 40.73 Crore, ₹ 8.67 Crore respectively, as at 31 December 2021, 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**

- (i) Inventories consisting of Building Materials, Raw Materials and Store & Spares at various site of company amounting to Rs. 26.42 Crores as on 31<sup>st</sup> December 2021 have not been Physical verified by our self. We have relied on the purchase register, production reports, stock transfer report, consumption report and verification report performed by the Management at regular intervals.
- (ii) The company is required to take Impact of 15 Joint Operations for the financial year 2020-21 as well as for the quarter ended 31<sup>st</sup> December, 2021 as per accounting principles laid under Ind AS 111 "Joint Arrangement". However till reporting date as at 31<sup>st</sup> December, 2021, the company has not taken Impact of these operations in the financial statements.
- (iii) 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 before tax of Rs. 22.34 Lakhs and total comprehensive Income of Rs. 22.34 Lakhs for the quarter ended 31<sup>st</sup> December 2021 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.



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**CHARTERED ACCOUNTANTS**  
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- (iv) 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. 2.01 Lakhs and total comprehensive loss of Rs. 2.01 Lakhs for the quarter ended 31<sup>st</sup> December, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net Profit before tax of Rs. 22.34 Lakhs and total comprehensive loss of Rs. 22.34 Lakhs for the quarter ended 31<sup>st</sup> December, 2021, 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 financial have been furnished to us by 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.
- (v) The consolidated financial results include the results for the quarter ended December 31, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which was subject to limited review by us.

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

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

VIRENDER  
NAGPAL

Digitally signed by  
VIRENDER NAGPAL  
Date: 2022.02.21  
20:50:41 +05'30'

(CA Virender Nagpal)  
Partner  
Membership No. – 416004  
UDIN: **22416004ADGHLT4147**  
Date: February 21, 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 December 31, 2021

(Rs. In Lacs Except EPS)

S. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
<b>1</b>	<b>Income From Operations</b>						
	a) Net Sales / Income from Operations	5,087.86	2,958.67	2,586.99	10,578.93	6,690.40	13,482.11
	b) Other Operating Income	142.24	186.46	181.15	605.63	308.73	2,773.44
	<b>Total Income from operations (net)</b>	<b>5,230.10</b>	<b>3,145.13</b>	<b>2,768.14</b>	<b>11,184.57</b>	<b>6,999.13</b>	<b>16,255.55</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed & Construction expenses	1,217.80	1,165.50	1,677.55	4,461.43	2,754.64	9,891.36
	b) Changes in inventories of finished goods and work-in-progress	2,230.66	862.46	(96.65)	3,131.69	(1,679.34)	2,564.66
	c) Employee benefits expense	76.88	85.88	101.70	260.73	282.43	347.63
	d) Finance costs	997.63	283.70	968.04	1,579.10	3,020.07	1,735.71
	e) Depreciation and amortisation expense	51.65	57.83	77.56	173.80	254.36	331.84
	f) Other expenses	549.19	298.14	862.69	956.16	3,202.26	924.06
	<b>Total Expenses</b>	<b>5,123.80</b>	<b>2,753.51</b>	<b>3,590.88</b>	<b>10,562.92</b>	<b>7,834.41</b>	<b>15,795.25</b>
<b>3</b>	<b>Profit/(loss) before exceptional items and tax</b>	<b>106.30</b>	<b>391.62</b>	<b>(822.73)</b>	<b>621.65</b>	<b>(835.27)</b>	<b>460.30</b>
<b>4</b>	Exceptional items	(324.25)	340.55	(1,203.28)	10.57	(711.16)	411.85
<b>5</b>	Profit/(loss) before share profit of equity accounted investee and tax	<b>430.55</b>	<b>51.07</b>	<b>380.54</b>	<b>611.08</b>	<b>(124.12)</b>	<b>48.45</b>

<b>6</b>	<b>Share of net profit of associates accounted for using the equity method &amp; Extraordinary items</b>	<b>10.34</b>	<b>15.47</b>	<b>(23.78)</b>	<b>22.34</b>	<b>(71.60)</b>	<b>(0.96)</b>
<b>7</b>	<b>Profit/ loss before tax</b>	<b>440.89</b>	<b>66.54</b>	<b>356.76</b>	<b>633.42</b>	<b>(195.72)</b>	<b>47.49</b>
<b>6</b>	<b>Tax Expenses</b>						
	Current Tax	14.80	77.02	(61.56)	91.82	49.32	-
	Deferred Tax Charge/(Credit)	-	(84.51)	(0.33)	(84.51)	33.27	57.91
	Income tax relating to earlier years						
	<b>Profit/(loss) for the year</b>	<b>426.09</b>	<b>74.03</b>	<b>418.65</b>	<b>626.11</b>	<b>(278.31)</b>	<b>(10.41)</b>
<b>7</b>	<b>Other Comprehensive Income (net of tax)</b>						
	(i) Items that will not be reclassified subsequently to Profit or Loss	0.03	0.02	0.39	0.11	2.73	6.33
	(ii) Items that will be reclassified subsequently to Profit or Loss				-		
<b>8</b>	<b>Total Comprehensive Income for the year</b>	<b>426.12</b>	<b>74.05</b>	<b>419.05</b>	<b>626.22</b>	<b>(275.57)</b>	<b>(4.09)</b>
<b>9</b>	<b>Paid- up Equity share capital</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>	<b>2,901.84</b>
	(Face value of Rs.10/- each)						
<b>10</b>	Reserves excluding Revaluation Reserve as per Balance sheet of previous accounting year				11,635.39	10,718.82	12,859.02
<b>11</b>	<b>Earnings per share (Before &amp; after extraordinary Items)</b>						
	(of Rs.10 each) (not annualised for quarterly figures):						
	<b>a) Basic (Rs.)</b>	<b>1.47</b>	<b>0.26</b>	<b>1.44</b>	<b>2.16</b>	<b>(0.95)</b>	<b>(0.01)</b>

	<b>b) Diluted (Rs.)</b>	<b>1.47</b>	<b>0.26</b>	<b>1.44</b>	<b>2.16</b>	<b>(0.95)</b>	<b>(0.01)</b>
	<b>See accompanying notes to the financial results</b>						

**Place:** New Delhi  
**Date :** 21.02.2022

**For Brahmaputra Infrastructure Limited**



**Raktim Acharjee**  
**Whole Time Director**  
**Din : 06722166**



# Brahmaputra Infrastructure Limited

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

CIN: L55204DL1998PLC095933

## Un-Audited Consolidated Segment for the Quarter Ended December 31, 2021

(Rs. In Lacs)

S. No.	Particulars	For Quarter Ended			Nine Months ended		Year ended
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
(i)	<b>Segment Revenue:</b>						
a)	EPC Divison	4,922.10	2,973.96	2,484.24	10,413.17	6,318.55	13,482.11
b)	Real Estate Division and other Income	308.00	171.07	283.91	771.40	680.58	2,773.44
	<b>Total</b>	<b>5,230.10</b>	<b>3,145.03</b>	<b>2,768.15</b>	<b>11,184.57</b>	<b>6,999.13</b>	<b>16,255.55</b>
(ii)	<b>Segment Results</b>						
	<b><u>Profit/(Loss) before tax after exceptional items</u></b>						
a)	EPC Divison	224.17	45.64	214.29	279.86	(217.82)	169.25
b)	Real Estate Division	216.73	20.89	142.48	353.56	22.11	(121.76)
	<b>Total</b>	<b>440.90</b>	<b>66.53</b>	<b>356.77</b>	<b>633.42</b>	<b>(195.71)</b>	<b>47.49</b>
(iii)	<b>Segment Assets</b>						
a)	EPC Divison					52,186.94	50,309.90
b)	Real Estate Division					11,393.54	11,810.45
	<b>Total</b>					<b>63,580.47</b>	<b>62,120.35</b>
(iv)	<b>Segment Liabilities</b>						
a)	EPC Divison					44,009.74	39,763.54
b)	Real Estate Division					5,950.08	6,361.52
	<b>Total</b>					<b>49,959.82</b>	<b>46,125.06</b>



## **Notes:**

- 1 The Consolidated Un-Audited Financial Results of the Company 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 February 21, 2022. These results have been subjected to limited review by the Statutory Auditors of the Company.
- 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 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 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.
- 4 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.
- 5 Previous quarters / year figures have been regrouped / rearranged, wherever considered necessary.
- 6 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.
- 7 Work-in-progress (Inventories), Trade receivables, Retention/withheld by clients Receivables amounting to ₹ 180.32 crore, ₹ 101.84 crore, ₹ 40.73 Crore respectively, as at 31 December 2021, 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.
- 8 Company ( M/s Brahmaputra Infrastructure Limited) is in continuous process for Debt reduction of the company, We already executed couple of OTS Various Consortium of lenders till 31st December 2021. During the FY 2021-22 under review the company has debited the finance cost upon the actual interest served basis to remaining consortium of lenders.
- 9 These 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 21 February, 2022.
- 10 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 : 21.02.2022**

**For and on behalf of Board of Directors**



**Raktim Acharjee**  
**Whole Time Director**  
**Din : 06722166**