



BHUDEVI INFRA PROJECTS LIMITED

Formerly known as Aarv Infratel Limited

Date: 22-05-2023

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Dear Sir,

Sub: Submission of Audited Financial Results under Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, Scrip Code: 526488,

This is to inform you that the Board of Directors of the Company at its meeting held on this day i.e. 22nd March, 2023 has inter alia considered and approved the Audited Financial Results for the fourth quarter and year ended on 31st March, 2023 as recommended by the Audit Committee and reviewed by the Statutory Auditors.

Further please find enclosed herewith the following documents in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Audited Financial Results of the Company for the Fourth Quarter and Financial year ended on 31st March, 2023 along with Statement of Assets and Liabilities and Statement of Cash Flows of the Company for the Financial Year ended 31st March, 2023.
2. The Auditors Report with unmodified Opinion on the aforesaid audited financial Results for the fourth quarter and year ended on 31st March, 2023.

We further inform you that as our Company's paid-up Equity share capital is not exceeding 10 Crores and net worth is not exceeding 25 Crores as per the latest audited financials, Corporate Governance provisions as specified in regulations 17, 53[17A,] 18, 19, 20, 21, 22, 23, 24, 54[24A,] 25, 26, 27 and clauses (b) to (i) 55[and (t)] of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V as per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply to our Company. Hence disclosure of Related Party Transactions in XBRL is not applicable for our Company.

The Meeting commenced at 6.30 P.M. and ended at 07:30 P.M.

This is for your information and records.

Regards,

For Bhudevi Infra Projects Limited
(Formerly Known as AARV Infratel Limited)

Bhasker K Bhatt
Managing Director
DIN: 09463033



BHUDEVI INFRA PROJECTS LIMITED

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Date: 22-05-2023

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001.

Dear Sir,

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Unmodified opinion

Ref No. Scrip Code: 526488
DECLARATION FOR UNMODIFIED OPINION

I, Bhasker K Bhatt, Managing Director (DIN: 09463033) of M/s. Bhudevi Infra Projects Limited having its Registered office at Plot No.78, Sai Durga Enclave, Agrahara Village Kogilu, Yelahanka, Bangalore, Karnataka 560064, India, hereby declare that, M/s. M H A & Associates LLP, Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2023.

This Declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations 2015 as amended vide its circular no CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You
Yours Faithfully

For Bhudevi Infra Projects Limited
(Formerly Known as AARV Infratel Limited)

Bhasker K Bhatt
Managing Director
DIN: 09463033

BHUDEVI INFRA PROJECTS LIMITED
(Formerly known as AARY Infratel Limited)
CIN: L45100KA1992PLC100274

Regd. Off. Plot No 78, Sai Durga Enclave, Agrahara Village
Kogilu, Yalahanka, Bangalore Bangalore KA 560064 IN

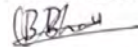
Standalone Audited Financial Results for the Quarter and Year ended March 31, 2023

(Rs. In Lakhs)

Particulars	Quarter ended March 31, 2023 Audited	Quarter ended December 31, 2022 Un-Audited	Quarter ended March 31, 2022 Audited	Year ended March 31, 2023 Audited	Year ended March 31, 2022 Audited
Income					
Revenue from Operations	-	-	-	1.95	-
Total Revenue from Operations					
Other Income	0.00	1.11	-	60.35	28.24
Total Income	0.00	1.11	-	62.30	28.24
Expenses					
Employee Benefit Expense	0.65	2.85	0.08	5.30	3.63
Depreciation and amortization Expense	-	0.00	0.00	0.00	0.02
Other Expenses	14.00	4.80	0.05	24.89	4.58
Total Expenses	14.65	7.65	0.13	30.19	8.23
Profit Before Tax	(14.65)	(6.54)	(0.13)	32.11	20.01
Tax Expenses					
1) Current Tax	-	-	-	-	-
2) Deferred Tax	-	-	-	-	-
Net Profit for the period	(14.65)	(6.54)	(0.13)	32.11	20.01
Other Comprehensive Income (OCI)					
a) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii) Tax on items that will not be reclassified to Profit or Loss	-	-	-	-	-
b) i) Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii) Income Tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income					
Total Comprehensive Income	(14.65)	(6.54)	(0.13)	32.11	20.01
Paid-up Equity Share Capital (Rs. 10/- per Equity Share)	458.92	458.92	458.92	458.92	458.92
Earning per Equity Share (Face Value of Rs. 10/- each)					
1) Basic	(0.03)	(0.01)	(0.00)	0.07	0.04
2) Diluted	(0.03)	(0.01)	(0.00)	0.07	0.04


For BHUDEVI INFRA PROJECTS LIMITED

Place: Hyderabad
Date: 22.05.2023



Bhasker K Bhatti
Managing Director
DIN: 09463033



BIHUEVI INFRA PROJECTS LIMITED (Formerly known as AARV Infratel Limited) CIN: LA5100KA1992PLC100274 Regd. Off. Plot No 78, Sai Durga Enclave, Agrahara Village Kogilu, Yelahanka, Bangalore Bangalore KA 560064 IN Standalone Statement of Assets and Liabilities as at 31st March 2023 (Rs. In Lakhs)		
Particulars	31.03.2023 (Audited)	31.03.2022 (Audited)
ASSETS		
Non-Current Assets		
(a) Property Plant and Equipment	-	0.04
(b) Financial Assets		
Investments	0.04	0.04
Other financial assets	210.00	-
Total Non Current Assets	210.04	0.08
(b) Financial Assets		
Cash and Cash equivalent	0.58	0.36
(c) Other Current Assets	32.02	-
Total Current Assets	32.60	0.36
Total assets	242.64	0.44
Equity and Liabilities		
Equity		
Equity Share capital	503.73	503.73
Other Equity	(528.23)	(560.34)
	(24.50)	(56.61)
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	264.12	53.35
(b) Other Current Liabilities	3.02	3.70
	267.14	57.05
Total equity and liabilities	242.64	0.44
For BIHUEVI INFRA PROJECTS LIMITED Place: Hyderabad Date: 22.05.2023  Bhasker K Bhatt Managing Director DIN:09463033		



BHUDEVI INFRA PROJECTS LIMITED
(Formerly known as AARY Infratel Limited)

CIN: L45100KA1992PLC100274

Regd. Off. Plot No 78, Sai Durga Enclave, Agrahara Village
Kogilu, Yelahanka, Bangalore Bangalore KA 560064 IN

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(Rs. In lakhs)

Particulars	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
A. Cash flow from Operating activities		
Net Profit before tax as per Profit and loss account	32.11	20.01
Adjustments		
Depreciation and Amortisation Expense	0.00	0.02
loss on sale of PPE	0.04	-
Operating profit before working capital changes	32.15	20.03
Movements in Working Capital		
(Increase)/Decrease in Trade and Other Receivables	-	9.19
Changes in Other Current Assets	(32.02)	-
Increase/(Decrease) in Trade Payables	-	(35.62)
Increase/(Decrease) in Other Financial Liabilities	210.77	5.78
Increase/(Decrease) in Other Current Liab	(0.68)	(16.08)
Cash generated from Operations	178.07	(36.73)
Direct Taxes paid	-	-
Net Cash from Operating activities	210.22	(16.70)
B. Cash flow from Investing Activities		
Changes in Other Non Current Assets	(210.00)	-
other inflows / (outflows) of cash	-	17.00
Net Cash from Investment Activities	(210.00)	17.00
Net (Decrease) / Increase in cash and cash equivalents	0.22	0.30
Cash and cash equivalents at the beginning of the year	0.36	0.06
Cash and Cash equivalents at the end of the year	0.58	0.36

For BHUDEVI INFRA PROJECTS LIMITED

Place: Hyderabad
Date: 22.05.2023



Bhasker K Bhatt
Managing Director
DIN:09463033



Notes:

- ¹ The Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting standards) Rules, 2015 as amended by the companies (Indian Accounting standards) (Amendment) Rules, 2016.
- ² The above Financial results recommended by the Audit Committee are considered and approved by the Board of Directors at their meeting held on 22nd May 2023.
- ³ The Standalone Financial results are audited by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- ⁴ The entire operations of the Company relate to only one segment viz., Hence segmental reporting as per Ind AS 108 is not made.
- ⁵ Figures of the earlier periods, wherever necessary, have been regrouped and rearranged to conform to those of the current period.
- ⁶ The results for the Quarter and Financial year ended 31st March, 2023 are also available on the website of BSE Limited and on the Company's website.





INDEPENDENT AUDITORS' REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

To the Board of Directors of Bhudevi Infra Projects Limited

Opinion

We have audited the accompanying Statement of standalone Financial Results of Bhudevi Infra Projects Limited (the "Company"), for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Managements and Board of Directors' Responsibility for the Standalone Financial Results

This Statement, which includes the standalone financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim condensed financial statements for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the standalone Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance



with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's



report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

for **M H A & Associates LLP**

Chartered Accountants

Firm's Registration No. S200133



Raviteja Parinam

Partner

Membership No: 230267

UDIN: 23230267BGVZOU7479

Date: 22 May 2023

Place: Hyderabad