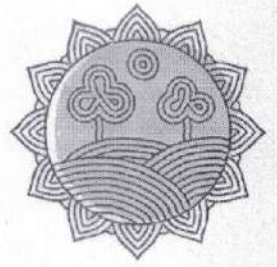


BHUDEVI INFRA PROJECTS LIMITED
(Formerly known as Aarv Infratel Limited)



Date: November 14, 2022

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Dear Sir/Madam,

Scrip Code: 526488 | Scrip Name: BHUDEVI

Sub: Outcome of Board Meeting held on November 14, 2022.

Ref: Intimation U/R 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

With reference to the subject cited above, please be noted that the Board of Directors at their meeting held today i.e. on November 14, 2022, transacted, inter-alia, the following business.

1. The unaudited Financial Results for the second quarter and half year ended September 30, 2022, pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The said Financial Results along with the Limited Review Report is enclosed herewith as **Annexure-I**.
2. Resignation of **Mr. Asfar Faiz Imam** as a Company Secretary and Compliance officer w.e.f. November 14, 2022. The details required under Regulation 30 of the Listing Regulations are hereby given as **Annexure-II**.
3. Appointment of **Mrs. Triveni Banda** as a Company Secretary and Compliance Officer w.e.f. November 14, 2022. The details required under Regulation 30 of the Listing Regulations are hereby given as **Annexure-III**.

This Board Meeting commenced at 05.30 P.M. and concluded at 06.00 P.M.

This is for your information and records.

Thanking you,

For Bhudevi Infra Projects Limited

Bhasker K Bhatt
Managing Director
(DIN: 09463033)

BHUDEVI INFRA PROJECTS LIMITED

(Formerly known as AARV INFRATEL LIMITED)

CIN: L93000KA1992PLC100274

Registered Office: Plot No.78,Sai Durga Enclave, Agrahara Village, Kogilu, Yelahanka, Bangalore, KA, 560064, IN.

Statement Of Un Audited Results For The Quarter & Half-Year Ended 30th September, 2022

(Rs. in Lakhs)

S.No.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30.09.2022 Un Audited	30.06.2022 Un Audited	30.09.2021 Un Audited	30.09.2022 Un Audited	30.09.2021 Un Audited	31.03.2022 Audited
1	Income						
	a) Revenue from Operations	-	1.95	-	1.95	-	-
	b) Other Operating Income	-	-	-	-	-	-
	Total Revenue from Operation	-	1.95	-	1.95	-	-
2	Other Income	-	59.24	-	59.24	-	28.24
	Total Income (1 + 2)	-	61.19	-	61.19	-	28.24
3	Expenses						
	a. Cost of Material Consumed	-	-	-	-	-	-
	b. Direct Expenses	-	-	-	-	-	-
	c. Changes in inventories	-	-	-	-	-	-
	d. Employee benefits expense	0.70	1.10	0.81	1.80	2.13	3.63
	e. Finance Cost	-	-	-	-	-	-
	f. Depreciation and Amortisation expense	0.00	-	0.01	0.00	0.01	0.02
	g. Other Expenses	6.09	0.01	-	6.10	-	4.58
	Total Expenses	6.80	1.11	0.82	7.91	2.14	8.23
4	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 + 2 - 3)	(6.80)	60.08	(0.82)	53.28	(2.14)	20.01
5	Tax Expenses						
	a. Current Tax	-	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-	-
6	Net Profit for the Period (4 - 5)	(6.80)	60.08	(0.82)	53.28	(2.14)	20.01
7	Other Comprahensive Income (OCI)						
	a (1) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	-
	(2) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b. (1) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(2) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total of Other Comprahensive income	-	-	-	-	-	-
8	Total Comprahensice income for the period (6+7)	(6.80)	60.08	(0.82)	53.28	(2.14)	20.01
9	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	458.92	458.92	458.92	458.92	458.92	458.92
10	Other Equity	-	-	-	-	-	(560.34)
11	Earnings per Equity Share (Face Value of Rs. 10/- each)						
	- Basic	(0.15)	1.31	(0.02)	1.16	(0.05)	0.44
	- Diluted	(0.15)	1.31	(0.02)	1.16	(0.05)	0.44

NOTES:

- 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.
- The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 14th November, 2022
- The Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The entire operations of the Company relate to only one segment . Hence, segmental reporting as per IND AS-108 is not made.
- The Management decided to opt Section 115BAA of Income Tax Act , Hence Mat provision is not applicable

For BHUDEVI INFRA PROJECTS LIMITED

Place: Bangalore

Date: 14.11.2022

Bhasker K Bhatt
Managing Director
(DIN: 09463033)

BHUDEVI INFRA PROJECTS LIMITED

(Formerly known as AARV INFRA TEL LIMITED)

CIN: L93000KA1992PLC100274

Registered Office: Plot No.78,Sai Durga Enclave, Agrahara Village, Kogilu, Yelahanka, Bangalore, KA, 560064, IN.

Statement of Assets and Liabilities for the Period Ended 30.09.2022

(Rs. In Lakhs)

Particulars	As at 30-09-2022	As at 31-03-2022
	(Un Audited)	(Audited)
ASSETS		
Non-current assets		
Property plant and Equipment	0.04	0.04
Capital Work Inprogress	-	-
Financial assets		
Investments	0.04	0.04
Loans & Advances	-	-
Deferred Tax Assets (net)	-	-
Other non current assets	-	-
	0.08	0.08
Current assets		
Inventories	-	-
Financial assets		
Trade receivables	-	-
Cash and cash equivalent	1.50	0.36
Loans & Advances	-	-
Other current assets	-	-
	1.50	0.36
TOTAL	1.58	0.44
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	503.74	503.74
Other Equity	(507.06)	(560.34)
	(3.32)	(56.60)
Liabilities		
Non-current liabilities		
Financial Liabilities		
Borrowings	-	-
Long Term Provisions	-	-
Other Financial Liabilities	-	-
	-	-
Current liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	-	-
Other financial liabilities	3.80	53.35
Provisions	-	-
Other current liabilities	1.09	3.69
	4.89	57.04
TOTAL	1.58	0.44

Place: Bangalore

Date: 14.11.2022

For BHUDEVI INFRA PROJECTS LIMITED

Bhasker K Bhatt
Managing Director
(DIN: 09463033)

BHUDEVI INFRA PROJECTS LIMITED

(Formerly known as AARV INFRATEL LIMITED)

CIN: L93000KA1992PLC100274

Registered Office: Plot No.78,Sai Durga Enclave, Agrahara Village, Kogilu, Yelahanka, Bangalore, KA, 560064, IN.

Statement of Cash Flows for the Period Ended 30.09.2022

(Rs. In Lakhs)

Particulars	As at 30th Sep 2022	As at 31st March 2022
	Un Audited	Audited
Cash Flows from Operating Activities		
Net profit before tax	53.28	20.01
Adjustments for :		
Depreciation and amortization expense	0.01	-
Interest Received on Fixed Deposit	-	-
Interest & Finance Charges Paid	-	-
Operating profit before working capital changes	53.29	20.01
Movements in Working Capital		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	9.19
(Increase)/Decrease in Other Current Assets	-	0.17
(Increase)/Decrease in Other Non Current Assets	-	11.99
(Increase)/Decrease in Loans And advances	-	5.03
Increase/(Decrease) in Trade Payables	-	(35.62)
Increase/(Decrease) in Other financial liabilities	(49.55)	5.78
Increase/(Decrease) in Other Current liabilities	(2.60)	(12.48)
Increase/(Decrease) in Other Non Current liabilities & Provisions	-	(3.78)
Changes in Working Capital	(52.14)	(19.72)
Cash generated from operations	1.14	0.29
Direct Taxes Paid	-	-
Net Cash from operating activities (A)	1.14	0.30
Cash flows from Investing Activities		
Purchase of Fixed Assets (Including CWIP)	-	-
(Increase)/Decrease in Loans & Advances	-	-
Interest Received	-	-
Net Cash used in Investing Activities	-	-
Cash flows from/(used in) Financing Activities		
Issue of Share Capital	-	-
Proceeds from Long term borrowings	-	-
Repayment/Proceeds of/from Short-term borrowings	-	-
Interest paid	-	-
Net Cash used in Financing Activities	-	-
Net Increase/(Decrease) in cash and cash equivalents	1.14	0.30
Cash and Cash equivalents at the beginning of the year	0.36	0.06
Cash and Cash equivalents at the ending of the year	1.50	0.36

For BHUDEVI INFRA PROJECTS LIMITED

Place: Bangalore

Date: 14.11.2022

Bhasker K Bhatt
Managing Director
(DIN: 09463033)



Independent Auditor's Report on Quarterly and Year to date Unaudited financial Results of M/s BHUDEVI INFRA PROJECTS LIMITED (Formerly known as AARV INFRATEL LIMITED) pursuant to Regulation 33 of the SEBI (Listing and Obligations and Disclosure requirements) Regulations, 2015.

To the Board of Directors of,
BHUDEVI INFRA PROJECTS LIMITED.

We have reviewed the accompanying statement of unaudited financial results of **BHUDEVI INFRA PROJECTS LIMITED (Formerly known as AARV INFRATEL LIMITED)** ('The Company') for the quarter ended September 30, 2022 and for the period from 1st April, 2022 to 30th September, 2022. 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 of the Statement in accordance with the Standards on Review Engagement (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 results are free from 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles and policies has not disclosed the information required to be disclosed in terms of the 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 misstatements.

For NSVR & Associates LLP,
Chartered Accountants,
FRN: 008801S/S200060.




N V Gangadhara Rao
Partner,
Membership No: 219486
UDIN: 22219486BCZTRU3502
Place: Hyderabad
Date: 14/11/2022.

NSVR & ASSOCIATES LLP

House No.1-89/1/42, 2nd Floor, Plot No. 41 & 43, Sri Ram Nagar Colony, Kavuri Hills, Guttala Begumpet, Madhapur, Hyderabad, Telangana - 500081. | Ph: 040 - 23391164, E-mail: info@nsvr.in

BHUDEVI INFRA PROJECTS LIMITED

(Formerly known as Aarv Infratel Limited)



Annexure-II

Resignation of Mr. Asfar Faiz Imam from the post of Company Secretary

Particulars	Mr. Asfar Faiz Imam
Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to change of employment
Date of cessation	Resigned in Board Meeting held on November 14, 2022. Resignation shall be effective from November 14, 2022.
Term of Resignation	Not applicable
Brief Profile	Not applicable
Disclosure of relationship between directors	Not related to any of the directors of the Company

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



Annexure-III

Appointment of Mrs. Triveni Banda as a Company Secretary and Compliance Officer

Particulars	Mrs. Triveni Banda
Reason for Change viz. appointment, resignation removal death or otherwise	Appointment
Date of appointment	Appointed in Board Meeting held on November 14, 2022. Appointment shall be effective from November 14, 2022.
Term of appointment	Not applicable
Brief Profile	Mrs. Triveni Banda is a qualified member of Institute of Company Secretaries of India (ICSI) having Member No: A68042. She has completed B. Com (Com) and M. Com from Osmania University, Hyderabad (Telangana).
Disclosure of relationship between directors	Not related to any of the directors of the Company