



# **BHUDEVI INFRA PROJECTS LIMITED**

(Formerly Known as AARV Infratel Limited)

Date: 14<sup>th</sup> September, 2023

To,  
The Corporate Relations Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.  
Dear Sir/Madam,

**Sub: Outcome of the Board Meeting and Disclosure of Un-audited financial results for the second quarter and half year ended September 30, 2023 pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform that, the Board of Directors of the Company in its just concluded meeting has, inter-alia, approved the Un-audited financial results for the second quarter and half year ended September 30, 2023 along with Limited Review Report as issued by the Statutory Auditors.

In this connection, we hereby submit the following:

1. Un-Audited financial results for the Second Quarter and Half Year ended on 30<sup>th</sup> September, 2023.
2. Limited Review Report on Un-Audited financial results for the second quarter and half year ended on 30<sup>th</sup> September, 2023 issued by the Statutory Auditors of the Company.
3. The meeting commenced at 09.00 P.M. and concluded at 09.40 P.M.

This is for your information and necessary records.

Thanking you,  
For **BHUDEVI INFRA PROJECTS LIMITED**  
(Formerly known as AARV Infratel Limited)

**Bhasker K Bhatt**  
Managing Director  
DIN: 09463033



**Limited Review Report on unaudited financial results of Bhudevi Infra Projects Limited for the quarter and half year ended 30 September 2023**

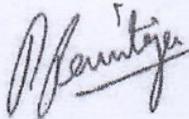
To the Board of Directors of **Bhudevi Infra Projects Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Bhudevi Infra Projects Limited ("the Company"), for the quarter and half year ended September 30, 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.
2. This Statement, which is the responsibility of the Company's management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the entity mentioned in Annexure I.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **M H A & Associates LLP**  
*Chartered Accountants*  
Firm's Registration No. S200133



**Raviteja Parinam**  
*Partner*



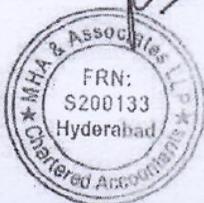
Membership No: 230267  
UDIN: 23230267BGVZRF2766  
Date: 14 November 2023  
Place: Hyderabad

**Annexure I**

**Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2023**

(In INR lakhs, unless otherwise stated)

Particulars	Quarter ended			Half Year ended		Year Ended March 31, 2023 Audited
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	
<b>Income</b>						
I. Revenue from operations	-	-	-	-	1.95	1.95
II. Other income	0.07	-	-	0.07	59.24	60.35
<b>III. Total Income (I+II)</b>	<b>0.07</b>	<b>-</b>	<b>-</b>	<b>0.07</b>	<b>61.19</b>	<b>62.30</b>
<b>IV. Expenses</b>						
Employee benefits expense	2.40	1.40	2.55	3.80	3.65	5.30
Finance cost	-	-	-	-	-	-
Depreciation and amortisation expense	-	-	-	-	-	-
Other expenses	118.86	10.75	6.04	129.61	6.04	24.89
<b>Total expenses (IV)</b>	<b>121.26</b>	<b>12.15</b>	<b>8.59</b>	<b>133.41</b>	<b>9.69</b>	<b>30.19</b>
<b>V. Profit/(Loss) before tax (III-IV)</b>	<b>(121.19)</b>	<b>(12.15)</b>	<b>(8.59)</b>	<b>(133.34)</b>	<b>51.50</b>	<b>32.11</b>
<b>VI. Tax expense:</b>						
Current tax	-	-	-	-	-	-
Deferred tax expenses	-	-	-	-	-	-
<b>VII. Profit/ (Loss) for the period/year (V-VI)</b>	<b>(121.19)</b>	<b>(12.15)</b>	<b>(8.59)</b>	<b>(133.34)</b>	<b>51.50</b>	<b>32.11</b>
<b>VIII. Other comprehensive income</b>						
<i>A. Items that will not be reclassified to profit or loss</i>						
Remeasurement of defined benefit plans	-	-	-	-	-	-
Income tax relating to remeasurement of defined benefit plans	-	-	-	-	-	-
<i>B. Items that will be subsequently reclassified to profit or loss</i>						
Exchange differences on translation of foreign Operations	-	-	-	-	-	-
<b>Total other comprehensive income for the period/year, net of tax (VIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. Total comprehensive income for the period/year (VII+VIII)</b>	<b>(121.19)</b>	<b>(12.15)</b>	<b>(8.59)</b>	<b>(133.34)</b>	<b>51.50</b>	<b>32.11</b>
<b>Earnings per share</b>						
Basic	(0.26)	(0.02)	(0.02)	(0.28)	0.11	0.07
Diluted	(0.26)	(0.02)	(0.02)	(0.28)	0.11	0.07



**Notes:**

1. The above Un-audited financial Results for the Quarter and half year ended 30 September 2023 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. These results have been reviewed and recommended for adoption by the Audit Committee in its meeting held on November 14, 2023, and approved by the Board of Directors in its meeting held on November 14, 2023. The Statutory Auditors have carried out limited review of the unaudited financial results for the quarter and half year ended on September 30, 2023. Their limited review report does not have any modification.
3. The entire operations of the Company relate to only one segment viz., Hence segmental reporting as per Ind AS 108 is not made.
4. The figures for the quarter and half year ended September 30, 2022, are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the second quarter.



*for and on behalf of Board of Directors of*  
**Bhudevi Infra Projects Limited**  
CIN: L45100TS1992PLC175723

**Bhasker K Bhatt**  
*Managing Director*  
DIN:09463033  
Date: 14 November 2023  
Place: Hyderabad

**Bhudevi infra projects limited****Balance Sheet***(All amounts are in INR lakhs, unless otherwise stated)*

<b>Particulars</b>	<b>As at 30 September 2023</b>	<b>As at 31 March 2023</b>
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
Property, plant and equipment	-	-
Financial assets		
(i) Non current Investments	0.04	0.04
Other non-current assets	260.00	210.00
<b>Total non-current assets</b>	<b>260.04</b>	<b>210.04</b>
<b>(2) Current assets</b>		
Financial assets		
(i) Cash and cash equivalents	290.22	0.58
Other current assets	34.88	32.02
<b>Total current assets</b>	<b>325.10</b>	<b>32.60</b>
<b>TOTAL ASSETS</b>	<b>585.14</b>	<b>242.64</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity share capital	503.73	503.73
Other equity	(661.57)	(528.23)
<b>Total equity</b>	<b>(157.85)</b>	<b>(24.50)</b>
<b>(2) Current liabilities</b>		
Financial liabilities		
(i) Other current financial liabilities	126.57	264.12
Other current liabilities	616.42	3.02
Current tax liabilities (net)	-	-
<b>Total current liabilities</b>	<b>742.99</b>	<b>267.14</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>585.14</b>	<b>242.64</b>

*for and on behalf of Board of Directors of  
Bhudevi Infra Projects Limited*



**Bhasker K Bhatt**  
*Managing director*  
DIN: 09463033  
Place: Hyderabad  
Date: 14 November 2023

**Bhudevi Infra projects limited**  
**Statement of Cash Flows**  
*(All amounts are in INR lakhs, unless otherwise stated)*

Particulars	For the half year ended 30 September 2023	For the year ended 31 March 2023
Cash flows from operating activities		
Net Profit before tax	(133.34)	32.11
Adjustment for:		
Depreciation and amortisation expense	-	0.00
loss on sale of Asset	-	0.04
<b>Operating (loss)/profit before working capital changes</b>	<b>(133.34)</b>	<b>32.15</b>
Working capital adjustments:		
(Increase)/ decrease in trade receivables	-	-
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other current financial liabilities	(137.55)	210.77
Increase/ (decrease) in other current financial Assets	(2.86)	(32.02)
Increase/ (decrease) in other current liabilities	613.40	(0.68)
<b>Cash used in operations</b>	<b>472.99</b>	<b>178.07</b>
Income taxes paid, net of refund received	-	-
<b>Net cash used in operating activities (A)</b>	<b>339.64</b>	<b>210.22</b>
Investment in other non current assets	(50.00)	(210.00)
Other inflows (outflows) of cash	-	-
<b>Net cash used in from investing activities (B)</b>	<b>(50.00)</b>	<b>(210.00)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B)</b>	<b>289.64</b>	<b>0.22</b>
Cash and cash equivalents at the beginning of the year	0.58	0.36
<b>Cash and cash equivalents at the end of the year</b>	<b>290.22</b>	<b>0.58</b>

*for and on behalf of Board of Directors of*  
**Bhudevi Infra Projects Limited**



**Bhasker K Bhatt**  
*Managing director*  
DIN: 09463033  
Place: Hyderabad  
Date: 14 November 2023