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C&AG REG NO. :- WR4659

GST :- 24AAFHV3075F1Z7

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

TO THE BOARD OF DIRECTORS OF ADVAIT INFRATECH LIMITED

We have reviewed the accompanying Statements of Standalone Unaudited Financial Results of ADVAIT INFRATECH LIMITED ("the company"), for the quarter ended September 30, 2023 ("the Statement") and year to date from April 01, 2023 to 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.

This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, V. GOSWAMI & CO,

Chartered Accountants

(FRN: 0128769W)

VIPUL GOSWAMI

(Partner)

Mem. No: 119809 Date: - 09/11/2023 Place:-Ahmedabad

UDIN: 23119809BGVLLO6750

ADVAIT INFRATECH LIMITED

Registered Office: A/801-A/803, Sankalp Iconic Tower, Nr. Iskcon Cross Roads, Bopal-Ambli Road,

SG Highway, Ahmedabad, Gujarat 380 054

CIN: U45201GJ2010PLC059878

Tel Nos.: +91 79 48956677 E-mail:- info@advaitinfra.com Website: www.advaitinfra.com



Statement of Unaudited Finanical Results for the Quarter and Half year ended September 30, 2023 - Standalone

(Rs. In Lacs)

		Quarter ended		1	Half year ended		Year ended
S.No.	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2023	2023	2022	2023	2022	2023
		(Unaudited)	(Unaudited)	(Unaudited & Restated)	(Unaudited)	(Unaudited & Restated)	(Audited & Restated)
1	Revenue from Operations	4,797.87	2,724.15	2,793.82	7,522.02	3,706.84	10,306.66
2	Other Income	33.98	19.51	35.62	46.02	46.41	153.74
3	Total Income (1+2)	4,831.85	2,743.66	2,829.43	7,568.04	3,753.25	10,460.40
4	Expenses						
	(i) Cost of materials consumed	2,686.04	1,422.38	1,020.07	4,108.43	1,126.21	7,268.77
	(ii) Purchase of stock in trade	245.00	133.86	574.87	378.86	706.03	
	(iii) Changes in inventories of finished goods, Stock-in-Trade and Work-in-Progress	-78.23	-62.24	-157.13	-140.47	-169.65	-502.70
	(iv) Erection & Sub-contracting expenses	534.71	385.15	500.11	919.86	728.33	-
	(v) Employee benefits expense	144.95	133.53	98.26	278.49	173.57	434.02
	(vi) Finance costs	137.25	111.86	59.22	249.11	77.44	248.80
	(vii) Depreciation and amortisation expense	41.16	37.01	65.06	78.18	130.11	286.77
	(viii) Other expenses	455.78	370.46	351.54	825.98	498.50	1,371.33
	Total expenses	4,166.68	2,532.01	2,512.01	6,698.43	3,270.52	9,106.99
5	Profit/(loss) befor exceptional item & tax(3-4)	665.17	211.65	317.42	869.61	482.72	1,353.42
6	Exceptional items	-	-	-	-	-	-
7	Profit/(loss) befor tax (5-6)	665.17	211.65	317.42	869.61	482.72	1,353.42
8	Tax expenses						
	Currenttax	160.26	45.67	73.78	205.94	107.25	358.40
	Deferred tax	6.46	19.49	-	25.95	-	-5.07
9	Profit/(loss) for the period	498.45	146.48	243.64	637.72	375.47	1,000.09
10	Other Comprehensive Income(net of tax)	0.04	0.59	2.95	0.63	5.90	11.80
11	Total Comprehensive Income for the period (9+10)	498.49	147.08	246.60	638.36	381.37	1,011.89
12	Paid up equity share capital (Face value of Rs.10 each)	1,020.00	1,020.00	510.00	1,020.00	510.00	1,020.00
13	Other equity						
14	Earning Per Share(EPS) of Rs.10 each Basic & Diluted (in Rs.)	4.89	1.44	9.80	6.25	7.36	9.80

NOTES

- 1. The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 9th November, 2023.
- 2. For the Quarter /Half year ended Sep 30, 2022 and previous year ended March 31, 2023 results are as per previously published I-GAAP (Indian Generally Accepted Accounting Principles) results.
- 3.The Company has been adopted Ind AS (Indian Accounting Standards) w.e.f 1st April,2023 Reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS for the Half year ended 30th September 2022 and year ended 31st March,2023 is given below.

Sr.	Particulars	Half year ended	Year ended
no.		30/09/2022	31/03/2023
1	Net Profit reported as per Indian GAAP	347.36	1000.09
2	Impact on expenses/Income/Assets due to adoption Ind AS	28.11	0.00
3	Net profit before OCI as per IND AS (1- + 2)	375.47	1000.09
4	Other Comprehensive Income after Tax	5.90	11.80
5	Total Comprehensive Income as per Ind AS(3+4)	381.37	1011.89

- 4. The above results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 09/11/2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter/Half year ended 30th September 2023. The Ind AS compliant Financial Results pertaining to Quarter/Half year ended 30th September 2022 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
- 5. The financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and In terms of regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016. The Company migrated to main board of BSE, w.e.f. 17TH July, 2023. Hence, the company adopted Indian Accounting Standards (referred to as "IND AS") and the date of transition to IND AS Is 1st April, 2023. The impact of transition has been accounted for in the opening reserve and the comparative period result have been restated accordingly
- 6. The figures for the quarter ended September 30, 2022 is not subject to limited review as the company was required to carry out the limited review and publish unaudited result on half yearly basis for the year ended 31st March, 2023
- 7. Method of depreciation has been changed from WDV to SLM in compliance with the Indian Accounting Standards applicable to the Company from 1st April 2023. Accordingly the Written Down Value of the Fixed Assets as on 1st April 2021 were taken as the deemed cost of Property, Plant & Equipment as per Ind AS 101 and the depreciation for the financial years 2021-22 and 2022-23 were recalculated .Depreciation was reduced in 2021-22 by Rs. 10.28 Lakhs and in 2022-23 by Rs. 181.05 lakhs. The effect of reduction of depreciation has been recorded in Retained Earnings.

8. The geographical segment wise Sales of Goods and Services for the respective periods are as per below table.

(Rs. In Lacs)

		Quarter ended		Half year ended		Year ended	
Particulars	September	June 30,	September	September	September	March 31,	
	30, 2023	2023	30, 2022	30, 2023	30, 2022	2023	
	(Unaudited)	(Unaudited)	(Unaudited &	(Unaudited)	(Unaudited &	(Audited &	
			Restated)		Restated)	Restated)	
Sales of Goods comprises of:							
- Domestic sales	3,929.44	1,635.20	1,933.43	5,564.65	2,310.65	7,331.43	
- Export sales	18.64	39.55	116.61	58.20	315.87	373.16	
Sales of Service comprises of:							
- Domestic sales	803.30	931.16	601.77	1,734.46	872.96	2,040.85	
- Export sales	46.48	118.23	142.01	164.72	207.37	406.03	
Total	4,797.87	2,724.15	2,793.82	7,522.02	3,706.84	10,151.47	

- 9. Investment in Joint Venture Company TG Advait India Pvt Limited has been carried at cost, as the Management is of the opinion that the JV Company will soon start making profits and recover its losses.
- 10. Figures of the previous period/year have been regrouped wherever necessary to confirm to current period classification.

For and on behalf of the Board of Directors of Advait Infratech Limited

SHALIN Digitally signed by SHALIN RAHULKUMAR SHETH Date: 2023.11.09 SHETH 17:07:39 +05'30'

REJAL Digitally signed by REJAL SHALIN SHETH Oate: 2023.11.09 17:11:20 +05'30'

Shalin Sheth Chairman & MD DIN: 02911544 Rejal Sheth WTD/CFO DIN: 2911576

ADVAIT INFRATECH LIMITED

Registered Office: A/801-A/803, Sankalp Iconic Tower, Nr. Iskcon Cross Roads, Bopal-Ambli Road,

SG Highway, Ahmedabad, Gujarat 380 054

CIN: U45201GJ2010PLC059878

UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2023 (ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)



LIMITED

	AS AT 31ST MARCH, 2023	AS AT 30TH SEPTEMBER, 2023	PARTICULARS
Non - Current Assets (a) Property, Plant and Equipment (b) Capital work-in-progress (c) Financial Assets (d) Investment (i) Loan to subsidiary (iii) Other Financial Assets (g) Non - Current Assets (g) Non - Current Assets Current Assets (d) Investment (i) Loan to subsidiary (iii) Other Financial Assets (g) Non - Current Assets Current Assets (d) Investments (i) Financial Assets (ii) Financial Assets (iii) Trade Receivables (iii) Cash and Cash Equivalents (iv) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Assets (v) Bank Balances other than (iii) above (v) Other Financial Liabitities (a) Financial Liabitities (a) Financial Liabitities (a) Financial Liabitities (a) Financial Liabitities (b) Other Current Liabitities (c) Cerrent Liabitities (d) Other Non Current Liabitities (a) Financial Liabitities (a) Financial Liabitities (a) Financial Liabitities (b) Other Current Liabitities (c) Other Current Liabitities (d) Other Non Current Liabitities (e) Financial Liabitities (iii) Lease Liabitities (iv) Other Financial Liabitities (v) Other F	Audited & Restated		
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Non - Current Liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non Current Liability Total Non - Current Liabilities (a) Financial Liabilities (b) Provisions (c) Other Financial Liabilities (c) Other Financial Liabilities (d) Current Liabilities (e) Frovisions (ii) Lease Liabilities (iv) Other Financial Liabilities (c) Other Current Liabilities (d) Frovisions (e) Other Current Liabilities (e) Provisions (financial Liabilities (financial	7 5,202.65	5,840.37	TOTAL EQUITY
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(i) Borrowings (b) Provisions (c) Deferred Tax Liabilities (Net) (d) Other Non Current Liability Total Non - Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables - Total outstanding dues of micro and small enterprises; and - Total outstanding dues of creditors other than micro small enterprises; (iii) Lease Liabilities (iv) Other Financial Liabilities (c) Other Current Liabilities Total Current Liabilities 3,987.67			
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(i) Borrowings (ii) Trade Payables - Total outstanding dues of micro and small enterprises; and - Total outstanding dues of creditors other than micro small enterprises; (iii) Lease Liabilities (iv) Other Financial Liabilities (c) Other Current Liabilities Total Current Liabilities 429.36 31.59 3,054.36 400.43 400.40 71.96 Total Current Liabilities 3,987.67			
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(iii) Lease Liabilities (iv) Other Financial Liabilities (b) Provisions (c) Other Current Liabilities Total Current Liabilities 3,987.67		I I	- · · · · · · · · · · · · · · · · · · ·
(iv) Other Financial Liabilities - 400.40 (b) Provisions 400.40 (c) Other Current Liabilities 71.96 Total Current Liabilities 3,987.67	3,310.31	3,034.30	
(b) Provisions 400.40 (c) Other Current Liabilities 71.96 Total Current Liabilities 3,987.67	_	<u> </u>	
(c) Other Current Liabilities 71.96 Total Current Liabilities 3,987.67	195.33	400.40	
Total Current Liabilities 3,987.67	1	I I	
TOTAL LIABILITIES 6,158.09			
	9 5,412.65	6,158.09	TOTAL LIABILITIES
TOTAL EQUITY AND LIABILITIES 11,998.46	6 10,615.30	11.998.46	FOTAL EQUITY AND LIABILITIES

For and on behalf of the Board of Directors of **Advait Infratech limited**

SHALIN

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AR SHETH 17.09.25 + 05'30'

REJAL Digitally signed by REJAL SHALIN SHETH Digits 2023 11.09 17:11:45 +05'30' SHETH

Chairman & Managing Director

Rejal Sheth Director DIN: 2911576

Place: Ahmedabad Date: 9th November 2023 Shalin Sheth

DIN: 02911544

	For the Half 30TH SEPTEMBER, 2023	Year ended 30TH SEPTEMBER, 2022
ARTICULARS	(Unaudited)	(Unaudited)
	(Ollauditeu)	(Ollauditeu)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	869.61	482.72
Adjustments for :		
Depreciation and amortisation expenses	78.18	130.11
Finance cost	249.11	77.4
Interest income from banks	(10.37)	(15.86
Interest income on deposit	(1.04)	-
(Net gain)/Loss arising on Investment measured at FVAIL	0.44	
Changes in Reserves due to IndAS		(79.69
Provision for Warranty & Guarantee	20.00	15.41
Deferred Tax	(25.95)	l
Income Tax Expenses	(205.94)	(107.25
	104.43	20.16
Operating profit/(loss) before working capital changes	974.04	502.88
Changes in Operating Assets/Liabilities:		
Adjustments for increase / (decrease) in operating liabilities:	(422.27)	020.2
Increase / (decrease) in Trade Payables	(432.37)	838.34
Increase / (decrease) in Provisions	182.75	28.47
Deferred tax liability	(20.20)	79.61
Increase / (decrease) in other Liabilities	(39.30)	153.25
Adjustments for (increase) / decrease in operating assets:	(106.22)	(1.004.60
(Increase) / decrease in Trade Receivables	(186.33)	1
(Increase) / decrease in Inventories	(36.30)	
(Increase) / decrease in other Assets	(180.38)	
Cash Generated from Operations	282.10	158.92
Deferred Tax	25.95	-
Net income tax paid (Net of refund)		-
Net Cash generated from Operating Activities (A)	308.06	158.92
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Other Intangible assets	(20.4.22)	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
(Including capital work in progress)	(284.23)	(481.55
Interest received from Bank	10.37	15.86
Non Current investment	(107.44)	(0.44
Interest income on deposit	1.04	`-
Net (gain)/Loss arising on Investment measured at FVAIL	(0.44)	_
Net Cash used in Investing Activities (B)	(380.69)	(466.13
CASH FLOWS FROM FINANCING ACTIVITIES		4.50
Securities Premium received	102124	4.59
Proceeds from Long Term Borrowings	1,021.24	475.46
Dividend Paid	- (22,02)	(51.00
Net (decrease) / increase in working capital borrowings	(32.83)	l
Interest Paid	(249.11)	
Net Cash generated from Financing Activities (C)	739.30	365.55
Net decrease in Cash & Cash Equivalents (A+B+C)	666.67	58.34
Cash and Cash Equivalents at the beginning of the year	1,798.81	959.03
Movement in unpaid Dividend Account		
Net Cash and cash equivalents (as defined in Ind AS 7 Statements of Cash	2,465.48	1,017.37
Flows) included in Note 13	2,403.40	1,017.57
Cash and cash equivalents at the end of the year comprises of		
(a) Cash on hand	0.97	1.16
(b) Balances with Banks		
(i) In Current Accounts	47.54	121.39
(ii) Bank deposits	2,416.97	894.81
	2,465.48	1,017.37

For and on behalf of the Board of Directors of Advait Infratech limited

SHALIN Digitally signed by SHALIN RAHULKU RAHULKUMAR SHETH Date: 2023.11.09 17:08.31+05'30'

REJAL Digitally signed by REJAL SHALIN SHETH Date: 2023.11.09 17:12:00 +05'30'

Shalin Sheth Chairman & Managing

Director DIN: 02911544 Rejal Sheth

Director DIN: 2911576

Place: Ahmedabad Date: 9th November 2023



ICAI REG NO. :- 128769W RBI UCN NO. :- 897783 C&AG REG NO. :- WR4659 GST :- 24AAFHV3075F1Z7

3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrungar Circle, Ahmedabad - 380015. M: +91 94287 33430, +91 97247 28711 | E-mail: thegoswami@gmail.com | www.goswami.in

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

TO THE BOARD OF DIRECTORS OF ADVAIT INFRATECH LIMITED

We have reviewed the accompanying Statements of Consolidated Unaudited Financial Results of ADVAIT INFRATECH LIMITED ("the Parent") and its subsidiaries/joint venture/Associates (the Parent and its subsidiaries//joint venture/Associates together referred to as "the Group"), for the quarter ended September 30, 2023 ("the Statement") and year to date from April 01, 2023 to September 30, 2023 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.

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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Parent Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement included the results of following subsidiaries/associate/joint venture company:-

1. TG ADVAIT INDIA PRIVATE LIMITED

2. ADVAIT GREENERY PRIVATE LIMITED

Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



ICAI REG NO. :- 128769W RBI UCN NO. :- 897783 C&AG REG NO. :- WR4659 GST :- 24AAFHV3075F1Z7

3, SF, Manek Appt, Nr. Jain Derasar, B/s. Tagor Park, Nehrungar Circle, Ahmedabad - 380015. M: +91 94287 33430, +91 97247 28711 | E-mail: thegoswami@gmail.com | www.goswami.in

We did not review the interim financial results of the subsidiaries and joint venture/associates included in the consolidated unaudited financial results, whose financial results and other unaudited financial information reflects total assets of Rs. 6348.61 Lakhs as at September 30, 2023, total revenues of Rs. 560.55 Lakhs and Rs. 983.53 Lakhs for quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and total net profit Rs. 154.52 Lakhs and Rs155.26 Lakhs for quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, net cash inflow of Rs. 0.02 Lakhs for the period from April 01, 2023 to September 30,2023, respectively as considered in the Statement whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports 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 the subsidiaries, 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 these matters.

For, V. GOSWAMI & CO, Chartered Accountants

(FRN: 0128769W)

VIPUL GOSWAMI

(Partner)

Mem. No.: 119809 Date:-09/11/2023 Place: - Ahmedabad

UDIN: 23119809BGVLLP7962

ADVAIT INFRATECH LIMITED

Registered Office: A/801-A/803, Sankalp Iconic Tower, Nr. Iskcon Cross Roads, Bopal-Ambli Road,

SG Highway, Ahmedabad, Gujarat 380 054

CIN: U45201GJ2010PLC059878

Tel Nos. :+91 79 48956677 E-mail:- info@advaitinfra.com Website : www.advaitinfra.com



Statement of Unaudited Finanical Results for the Quarter and Half year ended September 30, 2023 - Consolidated

(Rs. In Lacs)

							(Rs. In Lacs)
			uarter ende		Half year		Year ended
S.No.	Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
		2023	2023	2022	2023	2022	2023
		(Unaudited)	(Unaudited)	(Unaudited & Restated)	(Unaudited)	(Unaudited & Restated)	(Audited & Restated)
1	Revenue from Operations	4,894.83	2,745.58	2,800.36	7,640.41	3,773.42	10,420.52
2	Other Income	39.48	35.59	41.79	67.60	56.32	175.49
3	Total Income (1+2)	4,934.31	2,781.17	2,842.15	7,708.01	3,829.74	10,596.01
4	Expenses						
	(i) Cost of materials consumed	2,689.85	1,453.84	1,012.86	4,143.69	1,181.97	7,246.66
	(ii) Purchase of stock in trade	265.26	137.18	579.01	402.44	706.03	62.76
	(iii) Changes in inventories of finished goods, Stock-in-Trade and Work-in-Progress	-128.35	-120.20	-161.13	-248.55	-220.14	-524.65
	(iv) Erection & Sub-contracting expenses	534.71	385.15	500.11	919.86	728.33	-
	(v) Employee benefits expense	164.88	152.47	110.09	317.34	197.16	492.78
	(vi) Finance costs	143.13	116.53	63.22	259.66	86.59	265.27
	(vii) Depreciation and amortisation expense	61.59	57.41	85.70	118.99	171.29	369.21
	(viii) Other expenses	486.68	386.89	408.10	873.33	565.98	1,486.69
	Total expenses	4,217.76	2,569.27	2,597.96	6,786.76	3,417.22	9,398.73
5	Profit/(loss) befor exceptional item & tax(3-4)	716.55	211.90	244.19	921.24	412.52	1,197.28
6	Exceptional items	-	-	-	-	-	
7	Profit/(loss) befor tax (5-6)	716.55	211.90	244.19	921.24	412.52	1,197.28
8	Tax expenses						
	Current tax	160.26	45.67	73.78	205.94	107.25	358.40
	Deferred tax	6.46	19.49	-	25.95	-	-5.07
9	Profit/(loss) for the period	549.83	146.73	170.41	689.35	305.27	843.96
10	Other Comprehensive Income(net of tax)	0.04	0.59	2.95	0.63	5.90	11.80
11	Total Comprehensive Income for the period (9+10)	549.87	147.32	173.37	689.99	311.17	855.76
12	Paid up equity share capital (Face value of Rs.10 each)	1,020.00	1,020.00	510.00	1,020.00	510.00	1,020.00
13	Other equity						
14	Earning Per Share(EPS) of Rs.10 each						
	Basic & Diluted (in Rs.)	5.39	1.44	3.34	6.76	5.99	8.27

NOTES

- 1. The above Unaudited Consolidated Financial Results were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors of the Company held on 9th November, 2023.
- 2. For the Quarter /Half year ended Sep 30, 2022 and previous year ended March 31, 2023 results are as per previously published I-GAAP (Indian Generally Accepted Accounting Principles) results.
- 3.The Company has been adopted Ind AS (Indian Accounting Standards) w.e.f 1st April,2023 Reconciliation of Net Profit reported in accordance with Indian GAAP to total comprehensive Income in accordance with Ind AS for the Half year ended 30th September 2022 and year ended 31st March,2023 is given below.

Sr.	Particulars	Half year ended	Year ended
no.		30/09/2022	31/03/2023
1	Net Profit reported as per Indian GAAP	260.54	812.29
2	Impact on expenses/Income/Assets due to adoption Ind AS	428.81	31.67
3	Net profit before OCI as per IND AS (1- + 2)	689.35	843.96
4	Other Comprehensive Income after Tax	0.63	11.80
5	Total Comprehensive Income as per Ind AS(3+4)	689.98	855.76

- 4. The above consolidated results have been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 09/11/2023. The Statutory Auditors of the Company have carried out a Limited Review of the Results for the Quarter/Half year ended 30th September 2023. The Ind AS compliant Financial Results pertaining to Quarter/Half year ended 30th September 2022 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
- 5. The financial consolidated results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and Amended Rules, 2016 and In terms of regulation 33 of the SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016. The Company migrated to main board of BSE, w.e.f. 17TH July, 2023. Hence, the company adopted Indian Accounting Standards (referred to as "IND AS") and the date of transition to IND AS Is 1st April, 2023. The impact of transition has been accounted for in the opening reserve and the comparative period result have been restated accordingly
- 6. The figures for the quarter ended September 30, 2022 is not subject to limited review as the company was required to carry out the limited review and publish unaudited result on half yearly basis for the year ended 31st March, 2023
- 7. The parent company method of depreciation has been changed from WDV to SLM in compliance with the Indian Accounting Standards applicable to the Company from 1st April 2023. Accordingly the Written Down Value of the Fixed Assets as on 1st April 2021 were taken as the deemed cost of Property, Plant & Equipment as per Ind AS 101 and the depreciation for the financial years 2021-22 and 2022-23 were recalculate Depreciation was reduced in 2021-22 by Rs. 10.28 Lakhs and in 2022-23 by Rs. 181.05 lakhs. The effect of reduction of depreciation has been recorded in Retained Earnings.

8. The geographical segment wise Sales of Goods and Services for the respective periods are as per below table.

(Rs. In Lacs)

	0	uarter ended	d .	Half year ended		Year ended
Particulars	September 30,	June 30,	September 30,	September 30,	September 30,	March 31,
	2023	2023	2022	2023	2022	2023
	(Unaudited)	(Unaudited)	(Unaudited &	(Unaudited)	(Unaudited &	(Audited &
			Restated)		Restated)	Restated)
Sales of Goods comprises of:						
- Domestic sales	4,026.40	1,656.63	1,939.97	5,683.04	2,377.23	7,600.48
- Export sales	18.64	39.55	116.61	58.20	315.87	373.16
Sales of Service comprises of:						
- Domestic sales	803.30	931.16	601.77	1,734.46	872.96	2,040.85
- Export sales	46.48	118.23	142.01	164.72	207.37	406.03
Total	4,894.83	2,745.58	2,800.36	7,640.41	3,773.42	10,420.52

- 9. The Financial results include the results of following entities:
 - (a) TG Advait India Private Limited (Joint venture)
 - (b) Advait Greenergy Private Limited (Wholly own subsidiary)
- 10. Figures of the previous period/year have been regrouped wherever necessary to confirm to current period classification.

For and on behalf of the Board of Directors of Advait Infratech Limited

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REJAL SHALIN SHETH Digitally signed by REJAL SHALIN SHETH Date: 2023.11.09 17:12:21 +05'30'

Shalin Sheth

Chairman & MD DIN: 02911544

Rejal Sheth

WTD/CFO

DIN: 2911576

Advait Infratech limited

UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2023 (ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)

PARTICULARS	NOTES	AS AT 30TH SEPTEMBER, 2023	AS AT 31ST MARCH, 2023
		(Unaudited)	(Unaudited & Restated)
ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipment	5	3,612.52	3,440.88
(a.i) Right of Use Assets	5	-	-
(b) Capital work-in-progress	6A	105.50	106.24
(c) Goodwill	5	-	-
(d) Intangible assets (e) Intangible assets under development	5 6B	_	-
(f) Financial Assets	06		
(i) Investment	7	176.44	70.01
(ii) Loan to subsidiary		-	-
(iii) Other Financial Assets	8	103.94	102.73
(g) Non - Current Tax Assets (net)	9	-	0.01
(h) Deferred Tax Asset (net)	10	_	_
(j) Other Non-Current Assets	11	-	_
Total Non - Current Assets		3,998.41	3,719.87
Current Assets (a) Inventories	12	1,431.55	1 222 62
(b) Financial Assets	12	1,451.55	1,322.63
(i) Investments		_	_
(ii) Trade Receivables	13	4,703.80	4,477.06
(iii) Cash and Cash Equivalents	14	48.61	673.60
(iv) Bank Balances other than (iii) above	14	2,417.97	1,125.30
(v) Other Financial Assets	8	-	-
(c) Other Current Assets	11	455.18	279.71
Total Current Assets		9,057.11	7,878.30
TOTAL ASSETS		13,055.52	11,598.17
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	15	1,020.00	1,020.00
(b) Other Equity	16	4,254.08	3,564.35
TOTAL EQUITY		5,274.08	4,584.35
LIABILITIES			
Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	2,000.51	988.79
(b) Provisions (c) Deferred Tax Liabilities (Net)	18 10	51.45 74.65	51.81 48.70
(d) Other Non Current Liability	19	324.71	337.41
Total Non - Current Liabilities	'	2,451.33	1,426.71
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	20	472.26	529.51
(ii) Trade Payables	21		
- Total outstanding dues of micro enterprises and small enterprises; and		31.59	2.86
- Total outstanding dues of creditors other than micro enterprises and		4,262.59	4,656.14
small enterprises;			
(iv) Other Financial Liabilities	22	74.11	65.66
(b) Provisions	18	400.44	195.33
(c) Other Current Liabilities Total Current Liabilities	19	89.12 5,330.11	137.62 5,587.11
TOTAL LIABILITIES		7,781.44	7,013.82
TOTAL EQUITY AND LIABILITIES		13,055.52	11,598.17
See accompanying notes forming part of the financial statements	1	1	I

For and on behalf of the Board of Directors of Advait Infratech limited

SHALIN RAHULKUMAR SHETH

Digitally signed by SHAUN RAHULKUMAR SHETH Date: 2023 11.09 17:10:06 +05'30'

Shalin Sheth

Chairman & Managing Director DIN: 02911544

REJAL Digitally signed by REJAL SHALIN SHETH Date: 2023.11.09
SHETH 17:1237-10530

Rejal Sheth Director DIN: 2911576

Place: Ahmedabad Date: 9th November, 2023

		For the Half	/ear ended	
PAR	TICULARS	30TH SEPTEMBER, 2023 (Unaudited)	30TH SEPTEMBER, 2022 (Unaudited)	
١.	CASH FLOWS FROM OPERATING ACTIVITIES			
	Profit before tax	921.24	412.52	
	Adjustments for:	110.00	171.00	
	Depreciation and amortisation expenses Finance cost	118.99 259.66	171.29 86.59	
	Interest income from banks	(11.98)	(18.14	
	Interest income on deposit	(1.19)	· ·	
	(Net gain)/Loss arising on Investment measured at FVAIL	0.44	(,,,,,	
	Changes in Reserves due to IndAS		(79.69	
	Provision for Warranty & Guarantee	20.00	15.41	
	Deferred Tax	(25.95)	1	
	Bad Debts Written Off			
	Income Tax Expenses	(205.94)	(107.25	
	Unclaimed Laibilities / Provisions no longer required written back			
	Provision for Leave Encashment and Gratuity			
		154.03	67.01	
	Operating profit/(loss) before working capital changes	1,075.28	479.53	
	Changes in Operating Assets/Liabilities:			
	Adjustments for increase / (decrease) in operating liabilities:			
	Increase / (decrease) in Trade Payables	(364.82)	1	
	Increase / (decrease) in Provisions	185.12	31.99	
	Increase / (decrease) in other Liabilities	(52.74)	153.73	
	Adjustments for (increase) / decrease in operating assets:	(226.74)	(945.46	
	(Increase) / decrease in Trade Receivables (Increase) / decrease in Inventories	(108.93)		
	(Increase) / decrease in inventories (Increase) / decrease in other Assets	(175.46)	Ι ,	
	Cash Generated from Operations	331.71	251.60	
	cash deficiated norm operations	331.71	251.00	
	Deferred Tax Net income tax paid (Net of refund)	25.95	_	
	Net Cash generated from Operating Activities (A)	357.67	251.60	
.	CASH FLOWS FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant and Equipment and Other Intangible assets			
	(Including capital work in progress)	(289.90)	(488.60	
	Interest received from Bank	11.98	18.14	
	Non Current investment	(107.64)		
	Interest income on deposit	1.19	1.19	
	Net (gain)/Loss arising on Investment measured at FVAIL	(0.44)	-	
	Net Cash used in Investing Activities (B)	(384.81)	(381.34	
	CASH FLOWS FROM FINANCING ACTIVITIES		4.50	
	Securities Premium received	1,011.73	4.59	
	Proceeds from Long Term Borrowings Dividend Paid	1,011./3	404.59 (51.00	
	Net (decrease) / increase in working capital borrowings	(57.24)	16.95	
	Interest Paid	(259.66)	(86.59	
	Net Cash generated from Financing Activities (C)	694.82	288.54	
	Net decrease in Cash & Cash Equivalents (A+B+C)	667.67	158.80	
	net ded case in cash & cash Equivalence (A. 5. c)			
	Cash and Cash Equivalents at the beginning of the year	1,798.90	986.53	
	Movement in unpaid Dividend Account			
	Net Cash and cash equivalents (as defined in Ind AS 7 Statements of Cash	2,466.58	1,145.32	
	Flows) included in Note 13			
	Cash and cash equivalents at the end of the year comprises of (a) Cash on hand	48.61	250.51	
	(a) Cash on hand (b) Balances with Banks	40.61	250.51	
	(i) In Current Accounts			
	(ii) Bank deposits having maturity below 3 months	2,417.97	894.8	
	(1) 22 22poole haring materity sciott o months	2,466.58	1,145.32	

For and on behalf of the Board of Directors of Advait Infratech limited

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Shalin Sheth Chairman & Managing

Director DIN: 02911544 **Rejal Sheth**Director
DIN: 2911576

Place: Ahmedabad

Date: 9th November 2023