

# SETUBANDHAN INFRASTRUCTURE LIMITED

---

Date: 30.05.2022

To,  
**NSE Limited**  
Exchange Plaza Block G, C1,  
Bandra Kurla Complex, G Block BKC,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400 051  
Scrip Symbol: SETUINFRA

**BSE Limited**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 533605

**Sub.: Outcome of the Meeting of Board of Directors held on 30<sup>th</sup> May, 2022 at 3.00 P.M.**

---

**Sir/ Madam,**

Pursuant to the requirements of Regulation 30 and 33 of the SEBI Listing Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on 30.05.2022 which commenced at 3.00 p.m. and concluded at 9:45 p.m., inter-alia transacted the following:

1. Considered and Approved Audited Financial Results for Quarter ended 31<sup>st</sup> March, 2022 with Audit Report thereon.

Kindly take on record and acknowledge receipt.

Thanking you,

Yours faithfully,

**For Setubandhan Infrastructure Limited**



**Sd/-**  
**Prakash Laddha**  
**Director**  
DIN: 00126825  
Add: Nashik

---

**Setubandhan Infrastructure Limited**

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002  
CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

# SETUBANDHAN INFRASTRUCTURE LIMITED

---

**Date: 29.06.2022**

**To,**

**NSE Limited**

Exchange Plaza Block G, C1,  
Bandra Kurla Complex, G Block BKC,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400 051  
Scrip Symbol: SETUINFRA

**BSE Limited**

25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: **533605**

---

**Sub.: Declaration of Unmodified Opinion by Auditors in Audit Report**

---

**Sir/ Madam,**

Pursuant to the requirements of Regulation 33 of the SEBI Listing Regulations, 2015, this is to inform you that the Auditors of Company have issued an Audit Report with Unmodified Opinion on both Standalone and Consolidated Audited Financial Results of the company for Quarter and Year ended 31<sup>st</sup> March, 2022.

Kindly take on record and display on website.

Thanking you,

Yours faithfully,

**For Setubandhan Infrastructure Limited**

*Prakash Laddha*



**Prakash Laddha**

**Director**

DIN: 00126825

Add: Nashik

---

**Setubandhan Infrastructure Limited**

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

## Independent Auditors Report

To Board of Directors of

**M/s. Setubandhan Infrastructure Limited (formerly known as Prakash Constrowell Limited)**

### Report on the audit of the Financial Results

#### Opinion

1. We have audited the quarterly financial results of **Setubandhan Infrastructure Limited** (formerly known as Prakash Constrowell Limited) for the quarter ended March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us these financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit / (loss) and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 1, 2021 to March 31, 2022.

#### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### GRANDMARK & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches :** New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

## Management's Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including 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 of 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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

### GRANDMARK & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

Branches : New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial results.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 in place adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of the management's 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings,

## **GRANDMARK & ASSOCIATES**

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches :** New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

including any significant deficiencies in internal control that we identify during our audit.

10. 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.

## Other Matter

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures 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 were subject to limited review by us.

**For M/s. GRANDMARK & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 011317N**

*V. Picha*



**CA Vinit P. Picha**  
**Partner**  
**Membership No:159938**  
**UDIN: 22159938AJXYPE7955**

**Date: May 30, 2022**  
**Place: Nashik**

**GRANDMARK & ASSOCIATES**  
CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches :** New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

## Independent Auditors Report

To Board of Directors of

**M/s. Setubandhan Infrastructure Limited (formerly known as Prakash Constrowell Limited)**

### Report on the audit of the Consolidated Financial Results

#### Opinion

1. We have audited the quarterly financial results of **Setubandhan Infrastructure Limited** (formerly known as Prakash Constrowell Limited) ('the holding company) and its subsidiaries (the Holding Company and Subsidiaries together referred as 'the Group') for the quarter ended March 31, 2022 and the year to date results for the period April 1, 2021 to March 31, 2022, 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 ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries, these financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the consolidated net profit / (loss) and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2022 as well as the year-to-date results for the period from April 1, 2021 to March 31, 2022.

#### Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Statement section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the

### GRANDMARK & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches :** New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

consolidated financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

## Management's Responsibilities for the Standalone Financial Results

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, including 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 of the assets of the Group 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors is also responsible for overseeing the financial reporting process of the Companies included in the group.

## Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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

### GRANDMARK & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches :** New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |



assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, 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 this consolidated financial results.

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

- Identify and assess the risks of material misstatement of the Statement, 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 control 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 Holding Company has in place adequate internal financial controls with reference to financial statements 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 management.
- Conclude on the appropriateness of the management's 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

## GRANDMARK & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches** : New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

9. 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.
10. 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.

## Other Matter

11. We did not audit annual financial statements of the 3 subsidiaries included in the statement, whose annual financial statements reflect (before adjustment for consolidation) total assets of Rs. 3107.93 Lakh as at 31<sup>st</sup> March, 2022, total revenues of Rs. 1953.15Lakh, total net profit after tax of Rs. 1.24Lakh and total comprehensive loss of Rs. 1.24Lakh and net increase (decrease) in cash & cash equivalents of Rs. (69.45)Lakh for the year ended on that date, as considered in the statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based on audit reports of such auditors and the procedures performed by us as stated aforesaid.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

12. The Statement includes the consolidated financial results for the quarter ended 31 March 2022, being the balancing figures 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 were subject to limited review by us.

**For M/s. GRANDMARK & ASSOCIATES**

**Chartered Accountants**

**FRN: 011317N**

*V. P. Picha*



**CA Vinit P. Picha**

**Partner**

**Membership No:159938**

**UDIN: 22159938AJXYUP6824**

**Date: May30, 2022**

**Place: Nashik**

**GRANDMARK & ASSOCIATES**

CHARTERED ACCOUNTANTS

H.O. : 118, L.G.F, NAVJIVAN VIHAR, MALVIYA NAGAR, NEW DELHI-110017

Tel. : 011-26692447, 26692449, 9811085147 | Email : [info@grandmarkca.com](mailto:info@grandmarkca.com), [vinitpicha@grandmarkca.com](mailto:vinitpicha@grandmarkca.com)

[www.grandmarkca.com](http://www.grandmarkca.com)

**Branches :** New Delhi | Gurugram | Karnal | Mumbai | Panvel | Bengaluru | Chennai | Kolkata | Raipur | Hyderabad | Ludhiana | Rohtak | Ahmedabad | Pune | **Nashik** | Noida | Deoghar | Jaipur | Jodhpur | Jharkhand |

# SETUBANDHAN INFRASTRUCTURE LIMITED

Setubandhan Infrastructure Ltd. (Formerly known as Prakash Constrowell Ltd.)										
Statement of Standalone Financial Results for the Quarter and Year ended 31 March, 2022 and Consolidated Financial Results for the Quarter and Year ended 31st March 2022										
(Rs. In Lakh)										
Particulars	Standalone					Consolidated				
	Quarter Ended		Year Ended		Quarter Ended		Year Ended			
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
<b>I. Revenue from operations</b>	512.52	1,226.72	2,294.96	9,066.78	4,610.20	1,996.99	1,692.97	2,785.18	11,017.51	5,589.39
<b>II. Other income</b>	8.29	2.52	31.19	27.45	43.77	8.98	2.52	155.82	29.87	170.93
<b>III Total Revenue</b>	<b>520.80</b>	<b>1,229.24</b>	<b>2,326.15</b>	<b>9,094.23</b>	<b>4,653.97</b>	<b>2,005.98</b>	<b>1,695.49</b>	<b>2,941.00</b>	<b>11,047.38</b>	<b>5,760.32</b>
<b>IV. Expenses:</b>										
Cost of materials \Construction expenses	449.88	846.37	2,029.60	9,119.51	4,274.61	2,298.83	851.89	2,769.40	11,149.01	5,777.81
Change in inventory	2.34	337.50	2.17	208.33	1,142.43	(112.45)	396.92	(100.73)	(118.30)	608.78
Employee benefit expense	6.83	30.50	(5.78)	135.12	11.56	96.67	39.50	14.40	257.84	76.36
Financial costs	(8.26)	2.43	10.44	0.34	13.47	20.13	2.48	27.33	72.46	58.09
Depreciation and amortization expense	29.46	25.01	34.15	104.50	116.01	52.87	17.20	59.36	135.71	152.44
Other expenses	43.77	6.63	470.08	91.41	1,867.88	47.39	10.39	468.05	113.57	1,918.81
<b>V Total Expenses</b>	<b>524.02</b>	<b>1,248.44</b>	<b>2,540.66</b>	<b>9,659.20</b>	<b>7,425.96</b>	<b>2,403.44</b>	<b>1,318.38</b>	<b>3,237.81</b>	<b>11,610.30</b>	<b>8,592.29</b>
<b>VI. Profit before exceptional items and tax (III-V)</b>	(3.22)	(19.21)	(214.51)	(564.98)	(2,771.99)	(397.46)	377.10	(296.80)	(562.92)	(2,831.96)
<b>VII. Exceptional items</b>	-	-	-	-	-	-	-	-	-	-
<b>VIII . Profit before tax</b>	<b>(3.22)</b>	<b>(19.21)</b>	<b>(214.51)</b>	<b>(564.98)</b>	<b>(2,771.99)</b>	<b>(397.46)</b>	<b>377.10</b>	<b>(296.80)</b>	<b>(562.92)</b>	<b>(2,831.96)</b>
<b>IX. Tax expense:</b>										
(1) Current tax	-	-	-	-	-	(122.82)	123.65	(6.96)	0.82	-
(2) Previous Tax	-	-	-	-	-	-	-	(0.05)	-	(0.05)
(3) Deferred tax	47.48	(5.48)	25.99	47.99	25.99	47.99	(5.99)	25.99	47.99	25.99
<b>X. Profit/(Loss) for the period</b>	<b>(50.70)</b>	<b>(13.73)</b>	<b>(240.50)</b>	<b>(612.97)</b>	<b>(2,797.98)</b>	<b>(322.63)</b>	<b>259.44</b>	<b>(315.79)</b>	<b>(611.73)</b>	<b>(2,857.91)</b>
<b>XI. Share of Profit(Loss) of subsidiaries transferred to non controlling interest</b>	-	-	-	-	-	-	-	-	<b>0.00</b>	-
<b>XII. Other Comprehensive Income (OCI)</b>										
Remeasurement of post-employment benefit obligations	0.17	-	5.27	0.17	5.27	0.17	-	5.27	0.17	5.27
<b>(X+XI)</b>	<b>(50.53)</b>	<b>(13.73)</b>	<b>(235.23)</b>	<b>(612.80)</b>	<b>(2,792.71)</b>	<b>(322.47)</b>	<b>259.44</b>	<b>(310.52)</b>	<b>(611.57)</b>	<b>(2,852.64)</b>
<b>XV. Earning per equity share:</b>										
Basic and Diluted	(0.04)	(0.01)	(0.19)	(0.49)	(2.22)	(0.26)	0.21	(0.25)	(0.49)	(2.27)

## Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

# SETUBANDHAN INFRASTRUCTURE LIMITED

Statement of Assets & Liabilities  
(Rs In Lakh)

Particulars	Standalone		Consolidated	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Audited	Audited	Audited	Audited
<b>ASSETS:</b>				
<b>Non Current Assets</b>				
Property, Plant and Equipment	2,911.29	3,015.30	3,086.26	3,220.88
Capital Work In Progress	-	-	-	-
Goodwill	-	-	-	-
Others Intangible Assets	1.77	2.25	1.77	2.25
Financial Assets:	-	-	-	-
Investments	43.33	42.04	47.17	45.88
Other Financial Assets	2,303.59	2,455.84	2,606.48	2,757.14
Deferred Tax Assets	-	-	-	-
Other Non Current Assets	2,649.99	2,499.47	2,583.88	2,433.36
<b>Total Non Current Assets</b>	<b>7,909.97</b>	<b>8,014.91</b>	<b>8,325.56</b>	<b>8,459.50</b>
<b>Current Assets</b>				
Inventories	3,621.07	3,829.39	5,002.95	4,884.65
Financial Assets:				
Investments	-	-	-	-
Trade Receivables	2,926.98	1,103.12	3,384.19	1,104.99
Cash and Cash Equivalents	112.40	84.00	118.12	159.15
Other Financial Assets	2.67	-	2.67	-
Current Tax Assets (Net)	2,541.94	2,329.09	3,018.20	2,683.32
Other Current Assets	148.60	657.52	855.49	932.41
<b>Total Current Assets</b>	<b>9,353.66</b>	<b>8,003.14</b>	<b>12,381.62</b>	<b>9,764.52</b>
<b>TOTAL ASSETS</b>	<b>17,263.63</b>	<b>16,018.04</b>	<b>20,707.18</b>	<b>18,224.03</b>
<b>EQUITY AND LIABILITIES:</b>				
<b>EQUITY</b>				
Equity Share Capital	1,256.78	1,256.78	1,256.78	1,256.78
Other Equity	3,590.07	4,202.87	3,687.08	4,298.64
<b>Total Equity</b>	<b>4,846.85</b>	<b>5,459.65</b>	<b>4,943.86</b>	<b>5,555.43</b>
<b>Non Controlling Interest</b>	-	-	2.03	2.03
<b>LIABILITIES</b>				
<b>Non Current Liabilities</b>				
Financial Liabilities:				
Borrowings	-	-	812.83	650.77
Other Financial Liabilities	1,616.35	1,976.34	1,708.12	2,032.26
Provisions	6.12	1.52	6.12	1.52
Deferred Tax Liabilities	129.68	81.69	129.59	81.60
Other Non Current Liabilities	5.50	6.51	5.50	6.51
<b>Total Non Current Liabilities</b>	<b>1,757.66</b>	<b>2,066.06</b>	<b>2,662.17</b>	<b>2,772.66</b>
<b>Current Liabilities</b>				
Financial Liabilities:				
Borrowings	7,123.93	7,123.93	7,123.93	7,123.93
Trade Payables	2,295.75	220.32	4,173.46	1,082.06
Other Financial Liabilities	-	-	62.67	41.80
Other Current Liabilities	1,236.28	1,131.09	1,711.55	1,618.50
Provisions	3.16	16.99	27.51	27.63
Current Tax Liabilities	-	-	-	-
<b>Total Current Liabilities</b>	<b>10,659.12</b>	<b>8,492.33</b>	<b>13,099.13</b>	<b>9,893.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>17,263.63</b>	<b>16,018.04</b>	<b>20,707.18</b>	<b>18,224.03</b>

**Setubandhan Infrastructure Limited**

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

# SETUBANDHAN INFRASTRUCTURE LIMITED

Standalone Cash Flow Statement for the period ended 31st March, 2022

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit / (Loss) before tax		(564.98)		(2,771.99)
<b>Adjustments for:</b>				
Depreciation and amortisation	104.50		116.01	
Finance costs	0.34		13.47	
TDS for the year included in income from operation	(102.95)		(79.20)	
Remeasurement of post-employment benefit obligations	0.17		5.27	
Interest income	(3.11)	(1.06)	(6.25)	49.30
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES</b>		(566.03)		(2,722.69)
<b>Changes in working capital:</b>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	208.33		1,142.43	
Trade receivables	(1,823.86)		235.89	
Other Financial Assets	(2.67)		43.77	
Current Tax Assets	(109.90)		(44.43)	
Other Current Assets	508.93		(39.03)	
Decrease (Increase) in other Non current assets	1.73	(1,217.45)	1,277.49	2,616.12
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	2,075.43		113.45	
Other Financial Liabilities	-		(30.00)	
Other Current Liabilities	105.19		15.83	
Short-Term Provisions	(13.84)		12.79	
Long Term Provisions	4.60		(3.42)	
Current Tax Liabilities	-		-	
Increase (Decrease) in other Non current liabilities	(361.00)	1,810.40	(579.35)	(470.70)
Net income tax (paid) /Provision/ Refunds		-		-
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)</b>		<b>26.92</b>		<b>(577.27)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Expenditure on Property, Plant & Equipment	-		-	
Receipt from sale of Property, Plant & Equipment	-		217.98	
Purchase of long-term investments				
- Subsidiaries	-		-	
- Others	(1.29)		59.70	
Proceeds on Sale of Long Term Investments				
- Subsidiaries	-		-	
- Others	-		-	
Proceeds on Sale of Short Term Investments				
Interest received				
- Banks	3.11		6.26	
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)</b>		<b>1.82</b>		<b>283.94</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Borrowings	-		317.50	
Repayment of Borrowings	-		-	
Finance cost	(0.34)		(13.47)	
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)</b>		<b>(0.34)</b>		<b>304.03</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>28.40</b>		<b>10.70</b>
Cash and cash equivalents at the beginning of the year		84.00		73.31
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>112.40</b>		<b>84.00</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR *</b>				
* Comprises:				
(a) Cash on hand		0.03		3.35
(b) Balances with banks				
(i) In current accounts		112.37		80.66
(ii) In deposit accounts				

**Setubandhan Infrastructure Limited**

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

# SETUBANDHAN INFRASTRUCTURE LIMITED

Consolidated Cash Flow Statement for the period ended 31st March, 2022

Particulars	For the year ended 31 March, 2022		For the year ended 31 March, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit / (Loss) before tax		(563.74)		(2,831.96)
Adjustments for:				
Depreciation and amortisation	135.71		152.44	
Amortisation of share issue expenses and discount on shares	-		-	
Finance costs	72.46		58.09	
Profit on Sale of Asset	-		-	
TDS Rectification	-		-	
TDS for the year included in income from operation	(64.06)		(79.20)	
Remeasurement of post-employment benefit obligations	0.17		5.27	
Interest income	(5.36)	138.92	(8.78)	127.81
<b>OPERATING PROFIT / (LOSS) BEFORE WORKING CAPITAL CHANGES</b>		(424.82)		(2,704.15)
<b>Changes in working capital:</b>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(122.11)		608.78	
Trade receivables	(1,858.32)		235.89	
Other Financial Assets	(2.12)		43.77	
Current Tax Assets	(269.99)		(206.25)	
Other Current Assets	258.55		277.30	
Decrease (Increase) in other Non current assets	0.13	(1,993.86)	1,221.94	2,181.42
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	2,488.84		205.26	
Other Financial Liabilities	24.45		(25.00)	
Other Current Liabilities	92.77		33.84	
Short-Term Provisions	(0.12)		10.29	
Long Term Provisions	4.60		(3.42)	
Current Tax Liabilities	-		-	
Increase (Decrease) in other Non current liabilities	(325.15)	2,285.39	(535.81)	(314.83)
Cash flow from extraordinary items		-		-
Net income tax (paid) /Provision/ Refunds		0.82		20.81
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (A)</b>		<b>(134.11)</b>		<b>(858.38)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Expenditure on Property, Plant & Equipment		(0.62)		(216.70)
Receipt from sale of Property, Plant & Equipment		-		217.98
Purchase of long-term investments		-		-
- Subsidiaries		-		-
- Others		(1.29)		59.70
Proceeds on Sale of Long Term Investments		-		-
- Subsidiaries		-		-
- Others		-		-
Proceeds on Sale of Short Term Investments		-		-
Interest received		-		-
- Banks		5.36		8.78
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (B)</b>		<b>3.46</b>		<b>69.76</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of shares/capital contribution		-		-
Proceeds from Borrowings		162.06		539.22
Repayment of Borrowings		-		-
Finance cost		(72.46)		(58.09)
Payment of dividends (Including dividend distribution tax)		-		-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (C)</b>		<b>89.60</b>		<b>481.13</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		<b>(41.05)</b>		<b>(307.48)</b>
Cash and cash equivalents at the beginning of the year		159.17		466.64
Cash and cash equivalents at the beginning of the year of Subsidiary included in Consolidated Cash Flows during current year		-		-
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<b>118.12</b>		<b>159.15</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR *</b>				
* Comprises:				
(a) Cash on hand		3.01		6.34
(b) Balances with banks		-		-
(i) In current accounts		115.12		152.81
(ii) In deposit accounts		-		-

## Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

# SETUBANDHAN INFRASTRUCTURE LIMITED

## Audited Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
<b>Segment Revenue</b>										
Works contract	493.36	1,234.28	2,326.15	9,066.78	4,653.97	1,976.10	1,702.26	2,940.75	11,017.51	5,760.08
Real Estate	-	(5.04)	-	-	-	-	(5.04)	(9.76)	-	0.24
Unallocable	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>493.36</b>	<b>1,229.24</b>	<b>2,326.15</b>	<b>9,066.78</b>	<b>4,653.97</b>	<b>1,976.10</b>	<b>1,697.21</b>	<b>2,930.99</b>	<b>11,017.51</b>	<b>5,760.32</b>
<b>Segment Results</b>										
Works contract	(11.72)	(20.81)	(202.75)	(573.95)	(2,756.11)	(377.53)	375.55	(267.92)	(499.72)	(2,771.25)
Real Estate	1.21	3.23	(1.33)	9.48	(2.41)	1.16	3.23	(1.55)	9.43	(2.63)
Unallocable	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(10.51)</b>	<b>(17.58)</b>	<b>(204.07)</b>	<b>(564.47)</b>	<b>(2,758.51)</b>	<b>(376.37)</b>	<b>378.78</b>	<b>(269.47)</b>	<b>(490.29)</b>	<b>(2,773.88)</b>
Interest expense	(7.97)	2.14	10.44	0.34	13.47	20.42	2.19	27.33	72.46	58.09
Profit before tax	(2.53)	(19.72)	(214.51)	(564.81)	(2,771.99)	(396.79)	376.59	(296.79)	(562.75)	(2,831.96)
<b>Segment Assets</b>										
Works contract	11,872.61	12,972.51	10,664.59	11,872.61	10,664.59	14,865.28	15,469.00	13,022.14	14,865.28	13,022.14
Real Estate	2,906.49	2,918.40	2,956.07	2,906.49	2,956.07	3,021.76	3,033.82	3,071.40	3,021.76	3,071.40
Unallocable	2,484.53	2,241.30	2,397.39	2,484.53	2,397.39	2,484.53	2,241.30	2,397.39	2,484.53	2,397.39
<b>Total</b>	<b>17,263.63</b>	<b>18,132.22</b>	<b>16,018.04</b>	<b>17,263.63</b>	<b>16,018.04</b>	<b>20,371.57</b>	<b>20,744.14</b>	<b>18,490.93</b>	<b>20,371.57</b>	<b>18,490.93</b>
<b>Segment Liabilities</b>										
Works contract	12,243.66	14,022.98	10,426.49	12,243.66	10,426.49	15,138.76	15,152.09	12,687.75	15,138.76	12,687.75
Real Estate	10.77	14.88	10.77	10.77	10.77	119.58	123.80	119.60	119.58	119.60
Unallocable	162.34	107.95	121.12	162.34	121.12	162.43	107.95	121.21	162.43	121.21
<b>Total</b>	<b>12,416.78</b>	<b>14,145.82</b>	<b>10,558.39</b>	<b>12,416.78</b>	<b>10,558.39</b>	<b>15,420.77</b>	<b>15,383.86</b>	<b>12,928.57</b>	<b>15,420.77</b>	<b>12,928.57</b>

### Setubandhan Infrastructure Limited

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com

# SETUBANDHAN INFRASTRUCTURE LIMITED

Notes:			
1	The Above results were reviewed by Audit Committee on 30th May 2022 and approved by the Board of Directors in its Meeting held on 30th May 2022.		
2	The company adopted Indian Accounting Standard ("IndAS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IndAs 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevent rules issued thereunder. The date of transition to IndAs is 1st April, 2016. Comparative figures given in the results are also IndAS compliant. They have not been subjected to review or audit, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs. These results have been prepared in accordance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 5th July, 2016.		
3	The audit report is annexed hereto alongwith the audited standalone and consolidated financial results.		
4	The Company during this quarter has not received any complaint from its Registrar & Share Transfer Agent.		
5	The company does have two reportable segment in line with the Indian Accounting Standard (IndAs-108)-"Operating Segments" issued by the Institute of Chartered Accountants of India.		
6	The figures for of the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures up to the third quarter of the respective financial year.		
7	The utilization of net proceeds of the IPO as stated in the Prospectus dated September 27th, 2011 and aggregating Rs. 6000 Lakhs is as follows:		
		<b>(Rs. in Lakh)</b>	
	<b>Particulars</b>	<b>Object as per Prospectus</b>	<b>Actual Utilization</b>
	Amount received from IPO	6,000.00	6,000.00
	<b>Utilisation of funds (as on date)</b>		
	Working Capital Requirement	3,500.00	3696.75*
	Investment in Construction Equipments	930.00	733.25
	Investment in Subsidiaries	234.52	234.52
	General Corporate Purposes	744.16	744.16
	Public Issue Expenses	591.32	591.32
	<b>*Surplus fund pending utilisation has been used</b>		
8	The figures have been regrouped and/ or rearranged wherever considered necessary.		

Yours faithfully,  
For Setubandhan Infrastructure Limited



**Prakash Laddha**  
**Director**

DIN: 00126825

Add: Nashik

Date: 30.05.2022

**Setubandhan Infrastructure Limited**

(Formerly known as Prakash Constrowell Limited)

Registered Office : The Exchange, Near VedMandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN : L45200MH1996PLC095941 | Email : compliance@prakashconstro.com | Website : www.prakashconstro.com