



V. GOSWAMI & CO.
CHARTERED ACCOUNTANTS

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

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Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
ADVAIT INFRATECH LIMITED

Report on audit of Standalone Financial Result

Opinion

We have audited the accompanying standalone annual financial Results of **ADVAIT INFRATECH LIMITED** ("the company") year ended March 31, 2023 ("the Statement"), 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 regulation").

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

- (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with recognition and measurement principal laid down in applicable accounting standard and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the half year ended 31st March 2023 as well as the year to date result for the period from 1st April 2022 to 31st March 2023.

Basis for Opinion

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 thereunder, 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.

Responsibilities of Management for the Standalone Financial Results

These half yearly financial result as well as the year to date standalone financial results have been prepared on the basis of the standalone 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 Accounting Standard 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.

In preparing the Standalone Financial Result, 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.

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial result 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 reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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.

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

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

Other Matter

The Statement includes the financial results for the half year ended 31 March 2023, 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 1st half year ended of the current financial year, which were subject to limited review by us.

For, V. GOSWAMI & CO,
Chartered Accountants
(FRN:0128769W)



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serialNumber=118324aa108a8a8f0c27e20c39a4a96c91a07e,
1.2.840.1.101.1.1=230520231905211710128769W, email=vipul@prataapbhartin.com,
c=IN, ou=Prataap,
serialNumber=2114633641534aa3832780a4170d71,
email=vipul@prataapbhartin.com,
Date: 2023.05.20 13:00:24 +05'30'

VIPUL GOSWAMI
(Partner)
Mem No:119809
Date :- 20/05/2023
Place :-Ahmedabad
UDIN: 23119809BGVLDJ8947

ADVAIT INFRA TECH LIMITED

CIN: U45201GJ2010PLC059878

Regd. Off: A-801 TO 803 SANKALP ICONIC, OPP. VIKRAM NAGAR, ISCON TEMPLE CROSS ROAD, S.G HIGHWAY, Ahmedabad GJ 380054 IN
Tel No. 079-48956677 E-mail:- info@advaitinfra.com Website: www.advaitinfra.com

Statement of audited Standalone Financial Results for the year ended March 2023

(Rs in Lacs)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.23	30.09.22	31.03.22	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
	Revenues					
1	Revenue from Operations	6,444.63	3,706.84	4,276.60	10,151.47	7,200.18
2	Other Income	45.11	108.63	79.24	153.74	104.69
3	Total Revenue (A)	6,489.74	3,815.47	4,355.84	10,305.21	7,304.87
	Expenses					
	(a) Cost of materials consumed	4,686.27	2,773.96	2,214.07	7,460.23	5,256.14
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods and stock-in-trade	-216.38	-286.32	655.07	-502.70	-266.13
	(d) Employee benefits expense	260.45	173.57	191.06	434.02	343.81
	(e) Finance costs	171.21	77.59	70.05	248.80	82.30
	(f) Depreciation and amortisation expense	156.66	130.11	18.09	286.77	28.16
	(g) Other expenses	560.72	457.03	651.11	1,017.75	901.10
	Total Expenses (B)	5,618.92	3,325.94	3,799.45	8,944.86	6,345.38
5	Profit/(Loss) before exceptional items & tax (1-4)	870.82	489.53	556.40	1,360.35	959.49
6	Exceptional items	6.94	-	-	6.94	-
7	Profit/(Loss) for the period from operations before tax (5+6)	863.88	489.53	556.40	1,353.41	959.49
8	Tax expense	211.15	142.17	141.98	353.32	246.26
	(a) Current Tax	219.71	138.69	154.85	358.40	258.60
	(b) Deferred Tax	-8.55	3.48	-12.86	-5.07	-12.34
9	Profit/(Loss) for the period from continuing operations (7-8)	652.73	347.36	414.42	1,000.09	713.23
10	Profit/(loss) for the period from discontinued operations	-	-	-	-	-
11	Tax expense of discontinued operations	-	-	-	-	-
12	Profit/(loss) for the period from Discontinued operations (after tax)	-	-	-	-	-
13	Profit/ (loss) for the period (After tax)	652.73	347.36	414.42	1,000.09	713.23
14	Other Comprehensive Income	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	652.73	347.36	414.42	1,000.09	713.23
	Paid-up Equity Share Capital (Face Value INR 10 each)	1,020.00	510.00	510.00	1,020.00	510.00
16	Earnings Per Equity Share of Rs. 10 each (for continuing Operations)					
	(a) (Basic) - INR	10.18	6.81	8.13	15.59	11.12
	(b) (Diluted) - INR	10.18	6.81	8.13	15.59	11.12
17	Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)					
	(a) (Basic) - INR	-	-	-	-	-
	(b) (Diluted) - INR	-	-	-	-	-
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)					
	(a) (Basic) - INR	10.18	6.81	8.13	15.59	11.12
	(b) (Diluted) - INR	10.18	6.81	8.13	15.59	11.12

For, ADVAIT INFRA TECH LIMITED

Shalin Sheth
Director
DIN:02911544

Rejal Sheth
Director
DIN:02911576

Place: Ahmedabad
Date:- 20/05/2023

NOTES:-

AUDITED STANDALONE FINANCIAL STATEMENT – M/S ADVAIT INFRATECH LIMITED

- The above Audited standalone financial results of the Company for the half year ended and year ended March 31,2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20th ,2023. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- Amounts of the half year ended 31 March 2023 and 31 March 2022 are the balancing amount between audited amounts for the full financial year and the published year to date amount up to the half year of the respective financial year, which were subjected to limited review.
- As per the MCA notification dated 16th February 2015 Companies whose shares are listed on SME Exchanges as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009, are exempted from the compulsory requirements of adoption of IND-AS.
- The Board of Directors in their meeting held on December 29th ,2022 allotted 5100000 Bonus Equity Shares in the ratio of 1:1 i.e. (One) equity shares for every 1 (One) equity shares as on record date December 28th ,2022.
- These results have been prepared in accordance with the Companies act 2013 and Accounting Standards as prescribed u/s.133 of the act.
- Provision of tax has been made as per Income tax act , 1961, Tax expense includes the Current Tax and Provision of Deferred tax.
- The company has disputed amount due in relation to income tax for the Assessment Year 2017-18 with the Assessing officer , Which was already been protested by the company.
- Company has expanded its manufacturing division and it started manufacturing of Aluminum Clad Steel Wire , which is the raw materials for the OPGW and conductors,
- The previous period figures have been re-grouped / reclassified and EPS restated, wherever considered necessary.

For, ADVAIT INFRATECH LIMITED

Shalin Sheth
Director

Din:-02911544

Date :- 20/05/2023

Place :- Ahmedabad

Rejal Sheth
Director

Din:-02911579

ADVAIT INFRA TECH LIMITED

CIN: U45201GJ2010PLC059878

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E-mail:- info@advaitinfra.com

Website: www.advaitinfra.co

Audited Standalone of Assets and Liabilities For the year ended 31st March 2023

(' in Lakh ')

Particulars	Notes	As at	As at
		31.03.2023	31.03.2022
		Audited	Audited
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Shares Capital		1,020.00	510.00
b. Reserves and Surplus		4,081.52	3,633.24
		5,101.52	4,143.24
2. Non-current liabilities			
a. Long-term Borrowings		879.33	551.78
c. Long-term Provisions		50.02	44.77
		929.35	596.56
3. Current Liabilities			
a. Trade Payables		815.91	1,000.98
Total outstanding dues of Micro and Small Enterprise*		2,887.62	1,026.59
ii. total outstanding dues of creditors other than MSE		3,703.53	2,027.57
b. Other Current Liabilities		707.41	151.79
c. Short-term Provisions		194.70	185.26
d. Short-term Borrowing		135.89	-
		4,741.52	2,364.62
Total		10,772.39	7,104.42
B. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipments and Intangible assets		1,716.76	239.27
(i) Property, Plant and Equipment		106.24	1,284.50
(ii) Capital Work In process		1,823.00	1,523.76
b. Non-Current Investments		1,157.94	1,157.94
c. Deferred Tax		37.95	32.87
		1,195.89	1,190.82
2. Current Assets			
a. Inventories		1,103.58	600.88
b. Trade Receivables		4,474.31	2,543.86
c. Cash and Cash Equivalents		1,811.18	940.47
d. Short-term Loans and Advances		364.43	304.64
		7,753.50	4,389.84
Total		10,772.39	7,104.42

Date:20/05/2023
Place:AhmedabadShahin Sheth
Director
DIN:02911544Rejal Sheth
Director
DIN:02911576

ADVAIT INFRA TECH LIMITED

CIN: U45201GJ2010PLC059878

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Audited Standalone Cash Flow Statement for the year ended on 31st March 2023

(- in Lakh)

Particulars	For the year ended 31.03.2023		For the year ended 31.03.2022	
	Audited		Audited	
A. Cash Flow from Operating Activities	-	1,360.36	-	959.49
Net Profit/(Loss) before Extraordinary Items and tax	-	-	-	-
<i>Adjustments for:</i>				
Depreciation/Amortization on Continuing Operation	286.77	-	28.16	-
Profit from sale of fixed assets	-	-	-11.28	-
Finance Costs	248.80	-	82.30	-
Preliminary Expense	9.18	-	9.18	-
Warranty Charges Expenses	45.03	-	53.13	-
Gratuity Expenses	6.17	-	6.62	-
Creditors Write off	-61.61	-	-	-
Interest Income	-28.97	505.38	-47.98	120.14
Operating Profit before working Capital changes	-	1,865.74	-	1,079.63
Changes in Working Capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-502.70	-	-266.13	-
Trade receivables	-1,930.45	-	-719.49	-
Short-term loans and advances	-59.79	-	117.77	-
Cash Generated from Operations	-	-2,492.95	-	-867.84
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	1,675.96	-	516.58	-
Other current liabilities	555.62	-	98.94	-
Short-term provisions	-33.57	-	41.86	-
Long-term provisions	5.25	2,203.26	-	657.38
Cash generated from operations	-	1,576.05	-	869.17
Net Income Tax Paid (Net of Refund)	-	-311.93	-	-182.73
Net cash flow from / (used in) operating activities (A)	-	1,264.11	-	686.44
B. Cash Flow from Investing Activities				
Net Purchases/Sales of Fixed Assets	-586.00	-	-1,407.14	-
Net Purchase/Sale of Investments	-	-	-	-
Interest Income	28.97	-	47.98	-
Net Cash from/(used in) Investing Activities	-	-557.03	-	-1,359.16
C. Cash from Financing Activities				
Proceed from issue share	-	-	536.74	-
Net Borrow/Repayment of borrowing	463.44	-	-82.30	-
Finance Costs	-248.80	-	-51.00	-
Dividend Paid	-51.00	-	-	-
Net Cash from/(used in) Financing Activities	-	163.64	-	403.44
D. Net Increase/(Decrease) in cash & cash equivalent				
Opening Cash & Cash Equivalent	-	940.47	-	1,209.75
Closing Cash & Cash Equivalent	-	1,811.18	-	940.47

Date:20/05/2023
Place:Ahmedabad

ADVAIT INFRA TECH LIMITED

Shalin Sheth

Director
DIN:-02911544Rejal Sheth
Director
DIN:2911576



V. GOSWAMI & CO.
CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Consolidated Annual 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**

Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of ADVAIT INFRATECH LIMITED ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

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, the Statement:

(i) includes the annual financial results for the year ended 31 March 2023 of the following entities;

1. TG ADVAIT INDIA PRIVATE LIMITED

(ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2023.

Basis for Opinion

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, its associates and joint ventures, 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 thereunder, 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 and that obtained by the other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Consolidated Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. 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 or loss after tax and other comprehensive income, and other financial information of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, including the 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. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, are responsible for 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 financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group, are 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/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ management of the companies included in the Group, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

Auditor's Responsibilities for the Audit of the Statement

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 reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

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 adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of 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 and its associates and joint ventures, 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 and its associates and joint ventures 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information/ financial statements of the entities within the Group, and its associates and joint ventures, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

We also performed procedures in accordance with SEBI Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

We did not audit the annual financial statements of subsidiary included in the Statement, whose financial information reflects total assets of ₹ 6111.81 lakh as at 31 March 2023, total revenues of ₹ 579.20 lakh, total net profit(loss) ₹ (469.42) lakh and cash flows (net) of (₹ 56.95 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 opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph above.

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

The Statement includes the consolidated Financial result for the half year ended 31 March 2023, 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 1st half year ended of the current financial year, which were subject to limited review by us.

For, V. GOSWAMI & CO,
Chartered Accountants
(FRN:0128769W)



Digitally signed by VIPUL GOSWAMI
GOSWAMI
DN: cn=VIPUL GOSWAMI,
o=VIPUL GOSWAMI & CO., ou=MEMBER OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA,
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serialNumber=1, reason=I am the issuer of this document.
VIPUL GOSWAMI & CO., CHARTERED ACCOUNTANTS,
AHMEDABAD.
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VIPUL GOSWAMI
(Partner)
Mem No:119809
Date :- 20/05/2023
Place :-Ahmedabad
UDIN: 23119809BGVLDK6140

ADVAIT INFRA TECH LIMITED

CIN: U45201GJ2010PLC059878

Regd. Off: A-801 TO 803 SANKALP ICONIC, OPP. VIKRAM NAGAR, ISCON TEMPLE CROSS ROAD, S.G HIGHWAY, Ahmedabad GJ 380054 IN
Tel No. 079-48956677 E-mail:- info@advaitinfra.com Website: www.advaitinfra.com

Statement of Consolidated Financial Results for the year ended on 31st March 2023

(Rs in LAKHS)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2023 Audited	30.09.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
	Revenues					
1	Revenue from Operations	6496.85	3768.48	4493.86	10265.33	7865.82
2	Other Income	58.02	118.42	77.75	176.44	128.73
3	Total Revenue (A)	6554.87	3886.90	4571.61	10441.77	7994.55
4	Expenses					
(a)	Cost of materials consumed	4626.15	2768.35	2131.82	7394.50	5340.04
(b)	Purchases of stock-in-trade	134.00	0.00	222.74	134.00	222.74
(c)	Changes in inventories of finished goods and stock-in-trade	-271.90	-280.36	684.81	-552.26	-144.44
(d)	Employee benefits expense	297.05	195.73	218.47	492.78	398.03
(e)	Finance costs	177.85	66.31	80.64	264.16	115.23
(f)	Depreciation and amortisation expense	219.92	194.17	93.96	414.09	179.90
(g)	Other expenses	616.57	519.61	701.63	1136.28	1002.29
	Total Expenses (B)	5799.74	3433.81	4134.07	9283.55	7113.79
5	Profit/(Loss) before exceptional items & tax (1-4)	755.13	453.09	437.54	1158.22	880.76
6	Exceptional items	0.30	6.65	0.99	6.95	-0.99
	Other income	0.30	6.65	0.99	6.95	-0.99
7	Profit/(Loss) for the period from operations before tax (5+6)	754.83	459.74	436.55	1151.27	879.77
8	Tax expense	203.09	175.89	192.12	338.98	347.86
(a)	Current Tax	219.71	138.69	154.85	358.40	258.60
(b)	Deferred Tax	-16.62	37.20	37.27	-19.42	89.26
9	Profit/(Loss) for the period from continuing operations (7-8)	551.74	283.55	244.43	812.29	531.91
10	Profit/(Loss) for the period from discontinued operations	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinued operations	0.00	0.00	0.00	0.00	0.00
12	Profit/(Loss) for the period from Discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00
13	Profit/ (loss) for the period (After tax)	551.74	283.55	244.43	812.29	531.91
14	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income Tax relating to item that will not be reclassified to profit or loss					
	(B) (i) Items that will be reclassified to profit or loss					
	(ii) Income Tax relating to item that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Other comprehensive Income/(Loss)	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive Income for the period (13+14)	551.74	283.55	244.43	812.29	531.91
	Paid-up Equity Share Capital (Face Value INR 10 each)	1020.00	510.00	510.00	1020.00	510.00
16	Earnings Per Equity Share of Rs. 10 each (for continuing Operations)					
(a)	(Basic) - INR	8.60	5.11	4.79	12.67	8.29
(b)	(Diluted) - INR	8.60	5.11	4.79	12.67	8.29
17	Earnings Per Equity Share of Rs. 10 each (for discontinuing Operations)					
(a)	(Basic) - INR	0.00	0.00	0.00	0.00	0.00
(b)	(Diluted) - INR	0.00	0.00	0.00	0.00	0.00
18	Earnings Per Equity Share of Rs. 10 each (for continuing & discontinuing Operations)					
(a)	(Basic) - INR	8.60	5.11	4.79	12.67	8.29
(b)	(Diluted) - INR	8.60	5.11	4.79	12.67	8.29

For, ADVAIT INFRA TECH LIMITED

Shalin Sheth
Shalin Sheth
Director
DIN:02911141

Rejal Sheth
Rejal Sheth
Director
DIN:2911576

Place: Ahmedabad
Date: 20/05/2023

NOTES:-

AUDITED CONSOLIDATED FINANCIAL STATEMENT – ADVAIT INFRATECH LIMITED

- ✓ The above Audited Consolidated financial results of the Company for the half year ended and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 20, 2023. The above results reviewed by statutory auditors and who have expressed an unmodified opinion on these results.
- ✓ Amounts of the half year ended 31 March 2023 and 31 March 2022 are the balancing amount between audited amounts for the full financial year and the published year to date amount up to the half year of the respective financial year, which were subjected to limited review.
- ✓ The Board of Directors in their meeting held on December 29th, 2022 allotted 5100000 Bonus Equity Shares in the ratio of 1:1 i.e. (One) equity shares for every 1 (One) equity shares as on record date December 28th, 2022
- ✓ These results have been prepared in accordance with the Companies act 2013 and Accounting Standards as prescribed u/s.133 of the act.
- ✓ As per the MCA notification dated 16th feb, 2015 Companies whose shares are listed on SME Exchanges as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation 2009, are exempted from the compulsory requirements of adoption of IND-AS
- ✓ Provision of tax has been made as per Income tax act , 1961, Tax expense includes the Current Tax and Provision of Deferred tax.
- ✓ The Board of Directors in their meeting held on December 29th, 2022 allotted 5100000 Bonus Equity Shares in the ratio of 1:1 i.e. (One) equity shares for every 1 (One) equity shares as on record date December 28th, 2022.
- ✓ Company has expanded its manufacturing division and it started manufacturing of Aluminum Clad Steel Wire , which is the raw materials for the OPGW and conductors,
- ✓ Company is also planned to manufacturing of highly design oriented product - ERS emergency restoration system which is among to first in India. This plant is expected to to operative during next financial year.
- ✓ The company has disputed amount due in relation to income tax for the Assessment Year 2017-18 with the Assessing officer , Which was already been protested by the company.
- ✓ The previous period figures have been re-grouped / reclassified and EPS restated, wherever considered necessary.

For, ADVAIT INFRATECH LIMITED

Shalin Sheth
Shalin Sheth

Director

Din:-02911544

Date :- 20/05/2023

Place :- Ahmedabad

Rejal Sheth
Rejal Sheth

Director

Din:-02911579

Advait Infratech Ltd.

(in Lakh)

Consolidated Balance Sheet as at 31st March, 2023

Particulars		As at 31 st March 2023	As at 31 st March 2022
A. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Shares Capital		1,020.00	510.00
b. Reserves and Surplus		3,264.93	3,004.45
c. Defered Government Grant		182.32	197.25
		4,467.24	3,711.70
2. Non-current liabilities			
a. Long-term Borrowings		993.23	668.97
b. Long-term Provisions		51.81	46.77
c. Deferred Tax Liability (Net)			
		1,045.04	715.74
3. Current Liabilities			
a. Trade Payables			
i. total outstanding dues of Micro and Small Enterprise		1,168.07	1,000.98
i. total outstanding dues of Micro and Small Enterprise		3,635.17	2,134.41
		4,803.24	3,135.39
b. Other Current Liabilities		819.83	316.40
b. Short Term Borrowing		188.02	-
c. Short-term Provisions		194.70	185.30
		6,005.79	3,637.10
		11,518.07	8,064.54
	Total		
B. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipments			
(i) Tangible Assets		2,774.27	1,419.86
(ii) Intangible Assets		9.62	9.62
(iii) Capital Work-in-progress		106.24	1,284.50
(ii) Capital work in progress			
		2,890.14	2,713.98
b. Non-Current Investments		76.60	76.60
c. Deffered Tax		151.62	132.20
d. Other non current assets		7.92	7.37
E. Long-term Loans and Advances			
		3,126.27	2,930.14
2. Current Assets			
a. Inventories		1,322.63	749.33
b. Trade Receivables		4,689.27	2,913.99
c. Cash and Cash Equivalents		1,896.21	1,049.16
d. Short-term Loans and Advances		483.70	421.92
e. Other Current Assets		-	-
		8,391.80	5,134.40
		11,518.07	8,064.54
	Total		

Shalin Sheth
Shalin Sheth
Director
DIN:02911544

Rejal Sheth
Rejal Sheth
Director
DIN:02911576

Place: Ahmedabad
Date: 20/05/2023

Consolidated Cash Flow Statement for the year ended 31st March 2023

Particulars	For the Year Ended March 31,2023	For the Year Ended March 31,2022
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	1,158.22	879.78
<i>Adjustments for:</i>		
Depreciation/ Amortization on Continuing Operation	414.09	179.90
Profit and loss of sale of assets	-	-11.28
Warranty Charges Expenses	45.03	53.13
Finance Costs	264.16	115.23
Preliminary Expense	9.18	9.18
Others Subsidy	-14.94	-14.94
Gratuity Expenses	6.17	6.62
Interest Income	-32.55	-53.09
Creditors Write off	-61.61	-
Operating Profit before working Capital changes	1,787.77	1,164.54
Changes in Working Capital	-	-
Adjustments for (increase) / decrease in operating assets:		
Inventories	-573.30	-115.45
Trade receivables	-1,775.28	-878.36
Short-term loans and advances	-61.78	256.96
Other Current Assets	-0.55	4.22
Other Non- Current Assets	-	0.67
Cash Generated from Operations	-2,410.90	-731.97
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	1,667.85	721.57
Other current liabilities	503.43	145.98
Short-term provisions	-33.57	36.28
Long-term provisions	5.05	6.20
Cash generated from operations	2,142.75	910.03
Net Income Tax Paid (Net of Refund)	1,519.62	1,342.60
Net cash flow from / (used in) operating activities (A)	-311.97	-182.73
B. Cash Flow from Investing Activities		
Net Purchases/Sales of Fixed Assets	-590.25	-1,416.96
Net Purchases/Sales of Fixed Assets	-	-
Foreign Exchange Fluctuation related to Fixed Assets	-	-
Sale of Investments	32.55	53.09
Interest Income	-557.71	-1,363.88
Net Cash from/(used in) Investing Activities	-	-
C. Cash from Financing Activities		
Issue of shares	-	-
Capital Subsidy	512.28	2.20
Net Borrow/ Repayment of borrowing	-264.16	-115.23
Finance Costs	-51.00	-51.00
Dividend Paid (Incl. Tax thereon)	197.12	-164.03
Net Cash from/(used in) Financing Activities	847.05	-368.03
D. Net Increase / (Decrease) in cash & cash equivalent		
Opening Cash & Cash Equivalent	1,049.16	1,417.19
Changes Due to increase in shareholding	-	-
Closing Cash & Cash Equivalent	1,896.21	1,049.16
Cash & Cash equivalent represents Cash and Bank Balances	-	-

Date :- 20/05/2023
Place:- Ahmedabad

Shalin Sheth
Director
DIN:02911544

Rejal Sheth
Director
DIN:2911576