

**BHANDERI INFRACON LIMITED**

Regd. Office : B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, Nh - 8, Thakkarbapanagar, Ahmedabad - 382350

CIN L45201GJ2004PLC044481, Tel No. 079 22830245

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2022**

**Part I**

**(Rs. in Lakhs)**

Sr. No.	Particulars	6 months ended 31.03.2022 Audited	6 months ended 30.09.2021 Unaudited	6 months ended 31.03.2021 Audited	Year ended 31.03.2022 Audited	Year ended 31.03.2021 Audited
1	<b>Income from operations</b>					
	(a) Income from operation	500.31	65.64	65.81	565.95	225.23
	(b) Other Operational Income	-	-	11.78	-	11.78
	<b>Total Income from Operation</b>	<b>500.31</b>	<b>65.64</b>	<b>77.59</b>	<b>565.95</b>	<b>237.01</b>
2	<b>Expenses</b>					
	(a) Increase/decrease in stock in trade and work in progress	273.85	(22.89)	-	250.96	-
	(b) Cost of Operations	153.24	76.00	50.22	229.24	183.07
	(c) Employee Benefit Expenses	22.55	13.85	8.38	36.40	16.27
	(d) Depreciation	4.12	0.11	0.24	4.23	0.51
	(e) Other expenditure	21.78	4.47	10.75	26.25	17.49
	<b>Total Expenses</b>	<b>475.54</b>	<b>71.54</b>	<b>69.59</b>	<b>547.08</b>	<b>217.34</b>
	<b>Profit/(Loss) from operation before other Income, Finance Cost and exceptional items (1-2)</b>	<b>24.77</b>	<b>(5.90)</b>	<b>8.00</b>	<b>18.87</b>	<b>19.67</b>
4	Other Income	7.86	2.42	4.36	10.28	7.26
	<b>Profit/(Loss) from Ordinary Activities before Finance Cost and exceptional items (3+4)</b>	<b>32.63</b>	<b>(3.48)</b>	<b>12.36</b>	<b>29.15</b>	<b>26.93</b>
6	Finance Cost	-	-	-	-	-
	<b>Profit/(Loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6)</b>	<b>32.63</b>	<b>(3.48)</b>	<b>12.36</b>	<b>29.15</b>	<b>26.93</b>
8	Exceptional Items	-	-	-	-	-
	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>32.63</b>	<b>(3.48)</b>	<b>12.36</b>	<b>29.15</b>	<b>26.93</b>
10	Tax Expenses	5.57	-	4.13	5.57	7.80
	<b>Net Profit(+)/Loss(-) from ordinary activities After Tax (9-10)</b>	<b>27.07</b>	<b>(3.48)</b>	<b>8.23</b>	<b>23.59</b>	<b>19.13</b>
12	Extraordinary Items (Net of Tax Expenses Rs. Nil)	-	-	-	-	-
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>27.07</b>	<b>(3.48)</b>	<b>8.23</b>	<b>23.59</b>	<b>19.13</b>
14	<b>Paid-up Equity Share Capital (Face Value Rs.10/-)</b>	<b>259.66</b>	<b>259.66</b>	<b>259.66</b>	<b>259.66</b>	<b>259.66</b>
15	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	2,088.45	2,088.45	2,069.32	2,088.45	2,069.32
16.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	1.04	(0.13)	0.32	0.91	0.74
	b) Diluted	1.04	(0.13)	0.32	0.91	0.74
16.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	1.04	(0.13)	0.32	0.91	0.74
	b) Diluted	1.04	(0.13)	0.32	0.91	0.74

## SUMMARY OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022

## PART II

(Rs in Lakhs)

	Particulars	As at Year Ended 31-Mar-22 (Audited)	As at Year Ended 31-Mar-21 (Audited)
A	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	259.66	259.66
	(b) Reserve and Surplus	2,112.04	2,088.45
	(c) Money received against share warrants	-	-
	<b>Sub- total</b>	<b>2,371.70</b>	<b>2,348.11</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Non-current liabilities</b>		
	(a) Long- term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub- total</b>	<b>-</b>	<b>-</b>
5	<b>Current liabilities</b>		
	(a) short-term borrowings	243.26	132.88
	(b) Trade payables		
	i) Due to Micro, Small & Medium Enterprises	-	-
	ii) Others	399.24	363.28
	(c) Other current liabilities	233.84	241.22
	(d) Short-term provisions	5.80	8.15
	<b>Sub-total</b>	<b>882.14</b>	<b>745.53</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>3,253.84</b>	<b>3,093.64</b>
B	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	29.69	0.77
	(b) Non-current investments	346.37	338.83
	(c) Deferred tax assets	0.66	0.35
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	<b>Sub-Total</b>	<b>376.72</b>	<b>339.95</b>
2	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,707.03	1,957.99
	(c) Trade receivables		
	Unsecured, considered good		
	i) Outstanding for period exceeding Six months	308.94	439.75
	ii) Outstanding for period less Six months	560.17	89.88
	(d) Cash and cash equivalents	20.19	105.68
	(e) Short-term loan and advances	280.79	160.39
	(f) Other current assets	-	-
	<b>Sub-Total</b>	<b>2,877.12</b>	<b>2,753.69</b>
	<b>TOTAL ASSETS</b>	<b>3,253.84</b>	<b>3,093.64</b>

**Notes :**

- 1 The above Audited results were reviewed and approved by the Board of Directors in their meeting held on 30.05.2022. The Auditor has issued unmodified report.
- 2 Audited Standalone Segment Reporting as under:

(Rs in Lakhs)

Particulars	Half year ended			Year Ended	
	31.03.2022	30.09.2022	31.03.2021	31.03.2022	31.03.2021
Segment Revenue (Sales & Services)					
- Real Estate	486.58	65.64	77.59	552.22	237.01
-Grocery	13.73	-	-	13.73	-
<b>Revenue from Operations</b>	<b>500.31</b>	<b>65.64</b>	<b>77.59</b>	<b>565.95</b>	<b>237.01</b>
Segment Result (EBITDA)					
- Real Estate	50.55	(3.37)	12.60	47.18	27.44
-Grocery	(13.80)	-	-	(13.80)	-
<b>Total Segment Profit before EBITDA</b>	<b>36.75</b>	<b>(3.37)</b>	<b>12.60</b>	<b>33.38</b>	<b>27.44</b>
Segment Result (EBIT)					
- Real Estate	50.45	(3.48)	12.36	46.97	26.93
-Grocery	(17.82)	-	-	(17.82)	-
<b>Total Segment Profit before EBIT</b>	<b>32.63</b>	<b>(3.48)</b>	<b>12.36</b>	<b>29.15</b>	<b>26.93</b>
(i) Current & Deferred Tax	5.57	-	4.13	5.57	7.80
<b>Profit after Tax</b>	<b>27.07</b>	<b>(3.48)</b>	<b>8.23</b>	<b>23.59</b>	<b>19.13</b>

Particulars	Year ended 31.03.2022 Audited	Year ended 31.03.2021 Audited
Segment Assets		
- Real Estate	3,184.89	3,099.97
-Grocery	68.95	-
<b>Total Segment Assets</b>	<b>3,253.84</b>	<b>3,099.97</b>
Segment Liabilities		
- Real Estate	3,245.37	3,093.64
-Grocery	8.47	-
<b>Total Segment Liabilities</b>	<b>3,253.84</b>	<b>3,093.64</b>

- 3 The Company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to the Companies Listed with SME Exchange.
- 4 The figure of half year ended 31st March, 2022 and corresponding half year ended 31st March, 2021 as reported in these financial statements are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the half year ended of the relevant financial year.
- 5 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

Ahmedabad, 30.05.2022

**Sunil Patel**  
Managing Director

<b>BHANDERI INFRACON LIMITED</b>		
<b>Regd. Office : B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, Nh - 8, Thakkarbapanagar, Ahmedabad - 382350</b>		
<b>CIN No. L45201GJ2004PLC044481, Tel No. 079 22830245</b>		
<b>STATEMENT OF CASH FLOW STANDALONE FOR THE YEAR ENDED 31ST MARCH,2022</b>		
<b>(Rs. in Lakhs)</b>		
<b>Particulars</b>	<b>Standalone (Audited)</b>	
	<b>31.03.2022</b>	<b>31.03.2021</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	29.16	26.93
<b>Adjustement for</b>		
Add: Depreciation	4.23	0.51
Less: Interest on Income Tax Refund	-	-
Less: Share of Profit / Loss from Partnership Firm	(7.54)	-
	<b>(3.31)</b>	<b>0.51</b>
<b>Operating profit before working capital changes</b>	<b>25.85</b>	<b>27.44</b>
<b>Adjustement for</b>		
Trade Receivable	(339.48)	31.81
Inventories	250.96	-
Trade Payables	35.96	(30.00)
Other Current Liabilities	(7.39)	(45.00)
Short Term Provisions	-	-
Other Current Assets	-	-
Working Capital changes	<b>(59.95)</b>	<b>(43.19)</b>
<b>Cash Generated From Operation</b>	<b>(34.10)</b>	<b>(15.75)</b>
Income Taxes Paid	(7.17)	(5.26)
<b>Cash Flow From Operating Activities</b>	<b>(41.27)</b>	<b>(21.01)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(33.15)	-
<b>Cash Flow From Investing Activities</b>	<b>(33.15)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Given Short Term Loans and Advances	(121.45)	31.01
Proceeds from Short Term Borrowings	110.38	(3.78)
<b>Cash Flow From Financing Activities</b>	<b>(11.07)</b>	<b>27.23</b>
Net increase/(decrease) in cash and cash Equivalents	(85.49)	6.22
Opening balance of Cash and Cash Equivalents	105.68	99.46
<b>Closing Balance Of Cash and Cash Equivalents</b>	<b>20.19</b>	<b>105.68</b>

Note:

1. This cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7 "Cash Flow Statement".
2. Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

**For Bhanderi Infracon Limited**

**Ahmedabad, 30.05.2022**

**Sunil Patel**  
**Managing Director**

**BHANDERI INFRACON LIMITED**

Regd. Office : B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, Nh - 8, Thakkarbapanagar, Ahmedabad - 382350  
CIN L45201GJ2004PLC044481, Tel No. 079 22830245

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH, 2022**

**Part I**

(Rs. in Lakhs)

Sr. No.	Particulars	6 months 31.03.2022 Audited	6 months 31.09.2021 Unaudited	6 months 31.03.2021 Audited	Year ended 31.03.2022 Audited	Year ended 31.03.2021 Audited
1	<b>Income from operations</b>					
	(a) Income from operation	578.11	65.64	265.81	643.75	484.23
	(b) Other Operational Income	-	-	11.78	-	11.78
	<b>Total Income from Operation</b>	<b>578.11</b>	<b>65.64</b>	<b>277.59</b>	<b>643.75</b>	<b>496.01</b>
2	<b>Expenses</b>					
	(a) Increase/decrease in stock in trade and work in progress	273.85	(22.89)	35.16	250.96	35.16
	(b) Cost of Operations	234.04	76.00	59.86	310.04	383.67
	(c) Employee Benefit Expenses	22.55	13.85	8.38	36.40	16.27
	(d) Depreciation	4.77	0.11	1.27	4.88	1.54
	(e) Other expenditure	23.06	4.78	13.37	27.84	24.74
	<b>Total Expenses</b>	<b>558.27</b>	<b>71.85</b>	<b>118.04</b>	<b>630.12</b>	<b>461.38</b>
	<b>Profit/(Loss) from operation before other Income, Finance</b>					
3	<b>Cost and exceptional items (1-2)</b>	<b>19.84</b>	<b>(6.21)</b>	<b>159.55</b>	<b>13.63</b>	<b>34.63</b>
4	Other Income	23.64	2.42	4.36	26.06	7.26
	<b>Profit/(Loss) from Ordinary Activities before Finance Cost and exceptional items (3+4)</b>	<b>43.48</b>	<b>(3.79)</b>	<b>163.91</b>	<b>39.69</b>	<b>41.89</b>
6	Finance Cost	-	-	-	-	-
	<b>Profit/(Loss) from Ordinary Activities after Finance Cost but before exceptional items (5-6)</b>	<b>43.48</b>	<b>(3.79)</b>	<b>163.91</b>	<b>39.69</b>	<b>41.89</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>43.48</b>	<b>(3.79)</b>	<b>163.91</b>	<b>39.69</b>	<b>41.89</b>
10	Tax Expenses	5.94	-	8.00	5.94	11.67
11	<b>Net Profit(+)/Loss(-) from ordinary activities After Tax (9-10)</b>	<b>37.54</b>	<b>(3.79)</b>	<b>155.91</b>	<b>33.75</b>	<b>30.22</b>
12	Extraordinary Items (Net of Tax Expenses Rs. Nil)	-	-	-	-	-
13	<b>Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>37.54</b>	<b>(3.79)</b>	<b>155.91</b>	<b>33.75</b>	<b>30.22</b>
14	Share of Profit and loss from Associates	-	-	-	-	-
15	Minority Interest	2.62	(0.08)	36.92	2.54	2.77
	<b>Net Profit/(Loss) after taxes, Minority Interest &amp; Share of Profit/(Loss) of associates (13+14+15)</b>	<b>34.92</b>	<b>(3.71)</b>	<b>118.99</b>	<b>31.21</b>	<b>27.45</b>
17	<b>Paid-up Equity Share Capital (Face Value Rs.10/-)</b>	<b>259.66</b>	<b>259.66</b>	<b>259.66</b>	<b>259.66</b>	<b>259.66</b>
18	Reserves Excluding Revaluation Reserve as per balance sheet of previous accounting year	2,098.93	2,098.93	2,071.48	2,098.93	2,071.48
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	1.34	(0.14)	4.58	1.20	1.06
	b) Diluted	1.34	(0.14)	4.58	1.20	1.06
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	1.34	(0.14)	4.58	1.20	1.06
	b) Diluted	1.34	(0.14)	4.58	1.20	1.06

**SUMMARY OF AUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2022**

**PART II**

**(Rs. in Lakhs)**

	Particulars	As at Year Ended 31-Mar-22	As at Year Ended 31-Mar-21
		(Audited)	(Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share Capital	259.66	259.66
	(b) Reserve and Surplus	2,130.14	2,098.93
	(c) Money received against share warrants	-	-
	<b>Sub- total</b>	<b>2,389.80</b>	<b>2,358.59</b>
2	<b>Share application money pending allotment</b>	-	-
3	<b>Minority interest</b>	18.54	16.00
4	<b>Non-current liabilities</b>	-	-
	(a) Long- term borrowings	786.89	791.36
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub- total</b>	<b>786.89</b>	<b>791.36</b>
5	<b>Current liabilities</b>		
	(a) short-term borrowings	243.26	132.88
	(b) Trade payables		
	i) Due to Micro, Small & Medium Enterprises	-	-
	ii) Others	399.24	461.74
	(c) Other current liabilities	389.05	241.96
	(d) Short-term provisions	11.25	12.52
	<b>Sub-total</b>	<b>1,042.80</b>	<b>849.09</b>
	<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>4,238.03</b>	<b>4,015.04</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipments	30.80	2.53
	(b) Non-current investments	371.68	301.33
	(c) Deferred tax assets	0.65	0.35
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	-	-
	<b>Sub-Total</b>	<b>403.13</b>	<b>304.21</b>
2	<b>Current Assets</b>		
	(a) Current investments	-	-
	(b) Inventories	2,417.70	2,668.66
	(c) Trade receivables	-	-
	Unsecured, considered good	-	-
	i) Outstanding for period exceeding Six months	308.94	457.39
	ii) Outstanding for period less Six months	560.17	107.36
	(d) Cash and cash equivalents	29.44	212.41
	(e) Short-term loan and advances	420.28	265.01
	(f) Other current assets	98.37	-
	<b>Sub-Total</b>	<b>3,834.90</b>	<b>3,710.83</b>
	<b>TOTAL ASSETS</b>	<b>4,238.03</b>	<b>4,015.04</b>

**Notes :**

- 1 The above Audited results were reviewed and approved by the Board of Directors in their meeting held on 30.05.2022. The Auditor has issued unmodified report.
- 2 Audited Consolidated Segment Reporting as under:

Particulars	Half year ended			Year Ended	
	31.03.2022	30.09.2022	31.03.2021	31.03.2022	31.03.2021
Segment Revenue (Sales & Services)					
- Real Estate	564.38	65.64	277.59	630.02	496.01
-Grocery	13.73	-	-	13.73	-
<b>Revenue from Operations</b>	<b>578.11</b>	<b>65.64</b>	<b>277.59</b>	<b>643.75</b>	<b>496.01</b>
Segment Result (EBITDA)					
- Real Estate	62.05	(3.68)	165.18	58.37	43.43
-Grocery	(13.80)	-	-	(13.80)	-
<b>Total Segment Profit before EBITDA</b>	<b>48.25</b>	<b>(3.68)</b>	<b>165.18</b>	<b>44.57</b>	<b>43.43</b>
Segment Result (EBIT)					
- Real Estate	61.29	(3.79)	163.91	57.50	41.89
-Grocery	(17.82)	-	-	(17.82)	-
<b>Total Segment Profit before EBIT</b>	<b>43.48</b>	<b>(3.79)</b>	<b>163.91</b>	<b>39.69</b>	<b>41.89</b>
(i) Current & Deferred Tax	5.94	-	8.00	5.94	11.67
<b>Profit after Tax</b>	<b>37.54</b>	<b>(3.79)</b>	<b>155.91</b>	<b>33.75</b>	<b>30.22</b>

Particulars	(Rs. in Lakhs)	
	Year ended 31.03.2022 Audited	Year ended 31.03.2021 Audited
Segment Assets		
- Real Estate	4,169.08	4,015.04
-Grocery	68.95	-
<b>Total Segment Assets</b>	<b>4,238.03</b>	<b>4,015.04</b>
Segment Liabilities		
- Real Estate	4,229.56	4,015.04
-Grocery	8.47	-
<b>Total Segment Liabilities</b>	<b>4,238.03</b>	<b>4,015.04</b>

- 3 The Company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to the Companies Listed with SME Exchange.
- 4 Company has acquired more than 75% equity shares of Bhanderi Gandhinagar Project Pvt Ltd, Bhanderi Pethapur Project Pvt Ltd, Bhanderi Talod Project Pvt Ltd, Bhanderi Happiness Pvt Ltd & Bhanderi Kethwada Pvt Ltd and the said companies are the subsidiaries of the Company. The Accounts of the said companies are consolidated.
- 5 Company has also made investment in partnership firms viz Dharnidhar Developers & Girinari Infra (Subsidiaries). The Accounts of the said firms are not finalized for the Financial year 2021-22, hence, the same have not been consolidated.
- 6 The figure of half year ended 31st March, 2022 and corresponding half year ended 31st March, 2021 as reported in these financial statements are the balancing figures between the audited figures in respect of full financial year and the year to date figures upto the half year ended of the relevant financial year.
- 7 Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

Ahmedabad, 30.05.2022

**Sunil Patel**  
Managing Director

BHANDERI INFRACON LIMITED		
Regd. Office : B/12, Jabuka Complex, Nr. Bajrang Ashram, Below Vikas School, Nh - 8, Thakkarbapanagar, Ahmedabad - 382350		
CIN No. L45201GJ2004PLC044481, Tel No. 079 22830245		
STATEMENT OF CASH FLOW CONSOLIDATED FOR THE HALF YEAR ENDED 31ST MARCH, 2022		
(Rs. in Lakhs)		
Particulars	Consolidated (Audited)	
	31.03.2022	31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	39.69	41.89
<b>Adjustement for</b>		
Add: Depreciation	4.88	1.54
Less: Interest on Income Tax Refund	-	-
Less: Share of Profit / Loss from Partnership Firm	(7.54)	-
	(2.66)	1.54
<b>Operating profit before working capital changes</b>	<b>37.03</b>	<b>43.43</b>
<b>Adjustement for</b>		
Trade Receivable	(402.50)	70.57
Inventories	250.96	35.16
Trade Payables	77.93	(114.44)
Other Current Liabilities	6.67	(42.52)
Short Term Provisions	0.98	(2.38)
Working Capital changes	<b>(65.94)</b>	<b>(53.61)</b>
<b>Cash Generated From Operation</b>	<b>(28.91)</b>	<b>(10.18)</b>
Income Taxes Paid	(7.69)	(7.79)
<b>Cash Flow From Operating Activities</b>	<b>(36.60)</b>	<b>(17.97)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Asset	(33.15)	(2.78)
Changes in Non Current Invesement	(62.82)	-
<b>Cash Flow From Investing Activities</b>	<b>(95.96)</b>	<b>(2.78)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in Short Term Loans and Advances	(156.32)	22.38
Proceeds from Long / Short Term Borrowings	105.91	97.88
<b>Cash Flow From Financing Activities</b>	<b>(50.40)</b>	<b>120.26</b>
Net increase/(decrease) in cash and cash Equivalents	(182.96)	99.51
Opening balance of Cash and Cash Equivalents	212.41	112.90
<b>Closing Balance Of Cash and Cash Equivalents</b>	<b>29.44</b>	<b>212.41</b>

Note:

1. This cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard -7 "Cash Flow Statement".

2. Figures pertaining to previous period/year have been re-grouped, re-classified and restated wherever found necessary.

For Bhanderi Infracon Limited

Ahmedabad, 30.05.2022

Sunil Patel  
Managing Director