

UDAYSHIVAKUMAR INFRA LIMITED
(Formerly known as UDAYSHIVAKUMAR INFRA PRIVATE LIMITED)
**Registered office: 1924A/196, BanashankariBadavane,
Near Nh-4 Bypass Davangere Karnataka India- 577005**



CIN: L45309KA2019PLC130901
Website: www.uskinfra.com

Email Id: cs@uskinfra.com
Telephone No: +918192297009

Date: 11.11.2023

To, BSE Limited PhirozeJeejeebhoy Towers 25th Floor, Dalal Street, Mumbai- 400001 BSE SCRIP CODE: 543861	To, National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Sandra (E), Mumbai – 400051 NSE EQUITY SYMBOL: USK
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ISIN: INEON0Y01013

Dear Sir,

Sub: Regulation 33 on Financial Statements

With regard to filing of under Regulation 33 of SEBI (LODR) Regulations, 2015 and other applicable regulations, we enclose Limited Review Report and Statement of Unaudited Financial Results Quarter and Half yearly ended September 30th , 2023.

Thanking you,

Yours faithfully,
For Udayshivakumar Infra Limited

Bharti
Ramchandani

Digitally signed by Bharti
Ramchandani
DN: CN = Bharti Ramchandani, C =
IN, S = Karnataka, O = Personal
Date: 2023.11.11 18:59:47 +05'30'

BhartiRamchandani
Company Secretary
FCS 11651
Ph: 8884990800

**LIMITED REVIEW REPORT ON SECOND QUARTER ENDED AND HALF YEAR ENDED
SEPTEMBER 30, 2023, UNAUDITED FINANCIAL RESULTS OF UDAYSHIVAKUMAR
INFRA LIMITED PURSUANT TO REGULATION 33 OF SEBI (LISTING OBLIGATIONS &
DISCLOSURE REQUIREMENTS) REGULATION 2015**

To,
The Board of Directors,
Udayshivakumar Infra Limited
(Formerly known as Udayshivakumar Infra Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results (“The Statement”) of **Udayshivakumar Infra Limited** (formerly known as Udayshivakumar Infra Private Limited) (“The Company”) for the second quarter ended September 30, 2023 and half year ended September 30, 2023 being submitted by the company to the stock exchange viz. BSE pursuant to the requirement of regulation 33 of the SEBI (listing Obligations and Disclosure requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the company’s management and approved by the Company’s Board of Director, has been Prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (Ind AS 34”), Prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We have conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, Issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making Inquiries, primarily of the company’s personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope then an audit conducted in accordance with standards on Auditing Specified under section 143(10) of the companies Act 2013 and consequently dose not enable as to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that casual us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclose in terms of regulation 33 of the SEBI amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and on behalf of
N B T AND CO
Chartered Accountants
FRN: - 140489W

ASHUTOSH BIYANI
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ASHUTOSH BIYANI
Date: 2023.11.11
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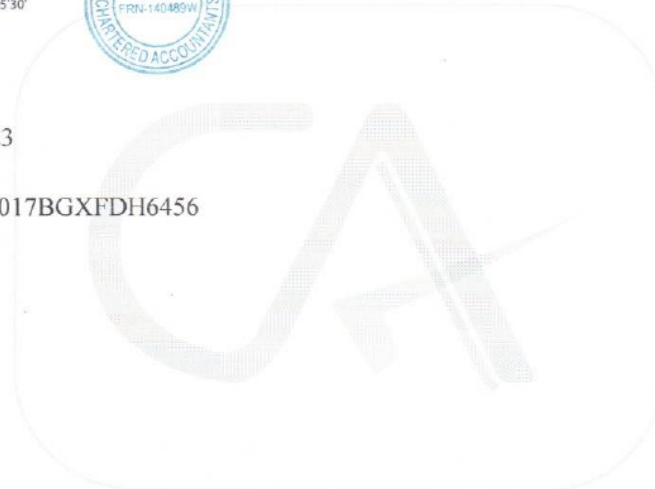
Ashutosh Biyani
Partner

M. No – 165017

Date – 11/11/2023

Place - Mumbai

UDIN No - 23165017BGXFDH6456



UDAYSHIVAKUMAR INFRA LIMITED

(Formerly known as Udayshivakumar Infra Private Limited)

(CIN : L45309KA2019PLC130901)

Statement of Unaudited Financial Results for the Quarter Ended and Half Yearly Ended September 30, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year to Date		Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Income						
	(a) Revenue from Operations	14,032.04	11,656.05	6472.77	25,688.09	10,661.24	28,689.81
	(b) Other Income	34.09	39.56	48.26	73.65	53.14	100.90
	Total Income (a+b)	14,066.13	11,695.61	6,521.03	25,761.74	10,714.38	28,790.70
2	Expenses						
	(a) Cost of materials consumed	1,553.23	2,159.35	1,918.95	3,712.57	3,173.98	5,853.58
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1,448.83	-1,438.81	-614.98	-2,887.65	-1,372.98	-1,125.41
	(c) Construction & Operating Expense	12,625.29	9,512.38	2,877.15	22,137.67	6,112.72	19,820.39
	(d) Employee benefits expense	280.29	248.79	124.00	529.08	170.28	372.15
	(e) Finance costs	139.11	112.18	59.36	251.29	155.38	428.47
	(f) Depreciation and amortisation expense	151.31	149.01	253.89	300.32	253.89	639.21
	(g) Other expenses	102.53	262.16	883.01	364.69	899.31	651.01
	Total expenses	13,402.92	11,005.06	5,501.39	24,407.98	9,392.58	26,639.40
3	Profit/(Loss) before exceptional items and tax (1-2)	663.22	690.54	1,019.64	1,353.76	1,321.80	2,151.30
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax	663.22	690.54	1,019.64	1,353.76	1,321.80	2,151.30
6	Tax Expenses						
	- Current tax	166.93	173.81	249.11	340.74	325.16	541.48
	- Deferred tax	-7.32	-	-5.31	-7.32	-5.31	-11.60
	-Short Provision for Income Tax of Earlier Year	-	-	-	-	-	16.69
	Total Tax Expenses	159.61	173.81	243.80	333.42	319.85	546.58
7	Net Profit/(Loss) for the period from Continuing Operations (5-6)	503.60	516.73	775.85	1,020.34	1,001.95	1,604.72
8	Profit/(Loss) from discontinuing operation after tax	-	-	-	-	-	-
9	Profit/ (Loss) for the period	503.60	516.73	775.85	1,020.34	1,001.95	1,604.72
10	Other Comprehensive Income						
	A (i) Amount of Items that will not be reclassified to profit or loss	-	-	0.08	-	0.08	-2.79
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-0.02	-	-0.02	0.70
	B (i) Amount of Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income Net of taxes	-	-	0.10	-	0.10	-2.09
11	Total Comprehensive Income for the period (9+10)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	503.60	516.73	775.95	1,020.34	1,002.01	1,602.64
12	Details of Equity Share capital						
	Paid Up Share Capital	5,535.71	5,535.71	3,650.00	5,535.71	3,650.00	5,535.71
	Face value of Equity Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
13	Other Equity						8,883.59
14	Earning per share(of Rs. 10/- each)(not annualised):						
	Weighted average number of equity shares used as denominator for calculating EPS (Nos.)	5,53,57,142	5,53,57,142	3,65,00,000	5,53,57,142	3,65,00,000	3,66,54,990
	(a) Basic EPS	0.91	0.93	2.13	1.84	2.75	4.37
	(b) Diluted EPS	0.91	0.93	2.13	1.84	2.75	4.37



Notes:-

- 1 The above Unaudited financial results for the quarter ended September 30, 2023 ('the Statement') of Udayshivakumar Infra Limited (formerly known as Udayshivakumar Infra Private Limited) ('the Company') which are published in accordance with Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('Listing Regulations') have been reviewed and thereafter approved by the Board of Directors in their respective meetings held on November 11, 2023
- 2 These Unaudited financial results are prepared in accordance with the Companies Indian Accounting Standards Rules 2015 (as amended) (" Ind AS") prescribed under section 133 of Companies Act, 2013 and the other recognized accounting practices and policies to the extent applicable.
- 3 The Company's share in the income and expenses of the one joint operations is as under:- (Rs. In Lakhs)

Particulars	Quarter ended			Year to Date		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
Revenue (including other income)	1,648.71	2,185.61	-	3834.32	-	1586.63
Expenses (including income tax expense)	1,616.50	2,205.55	-	3822.05	-	1596.06
Share of profit/(loss) in joint operations	32.20	(19.93)	-	12.27	-	(9.43)

The above financial information for the quarter ended September-2023 is solely based on management accounts and has not been subjected to review/ audit by any auditor. The management include the profit/loss of the joint operation in financial statements on annual basis.

- 4 The Company is operating only in the one segment and hence provisions relating to the Segment Reporting as per Ind AS-108 "Segment Reporting" not applicable. Hence no separate information for segment wise.
- 5 As the Company has listed on the National Stock Exchange of India Limited and Bombay Stock Exchange w.e.f 3rd April, 2023, and the Company prepared the financial results for the First and Second quarter of the current financial year and year ended of the previous financial year along with the Limited Review Report. However, comparative figures of quarter ended September 30, 2022 have been restated by the Management of the Company and prepared by exercising necessary due diligence to ensure that the financials reflect true and fair view of Company affairs.

The company has made the Initial Public Offer of 1,88,57,142 equity shares of face value of Rs. 10 each at an issue price of Rs. 35 each aggregating to Rs.65,99,99,970 which is fully subscribed and shares were allotted on March 29, 2023 as per Basis of allotment . The utilization of IPO proceeds is summarized below:

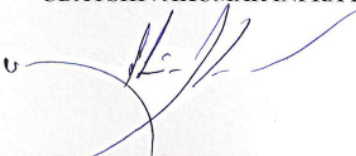
Objects of the issue as per Prospectus	Proceeds received	Issue Expense		Utilization upto		Unutilized upto
		30.09.2023	30.09.2023	30.09.2023	30.09.2023	
Funding incremental working capital requirements of our Company	4,500.00	-	2,091.33	2,954.14	2,954.14	
General corporate proceeds	2,100.00	508.67	1,000.00	-	-	


The current paid up share capital of the Company is Rs. 55,35,71,420/- consists of 5,53,57,142 Equity Shares of Rs.10 each.

- 6 The Figures for the previous period/year have been regrouped/reclassified, wherever necessary to confirm to current period/year classification.
- 7 There are no Investors Complaints pending as on September 30, 2023.

For and on the behalf of Board of Directors

UDAYSHIVAKUMAR INFRA LIMITED


Mr. Udayshivakumar Rajanna
Managing Director
DIN: 05326601


Ms. Manjushree S
Executive Director
DIN: 09597357

Date - 11/11/2023

Place: Davangree, Karnataka



UDAYSHIVAKUMAR INFRA LIMITED

(Formerly known as Udayshivakumar Infra Private Limited)
(CIN : L45309KA2019PLC130901)

Unaudited Statement of Assets and Liabilities for the half year ended 30th September, 2023**(Rs. in Lakhs)**

Sr. No.	Particulars	As at 30.09.2023	As at 31.03.2023
		(Un-Audited)	(Audited)
A	Assets		
1	Non - Current Assets		
	(a) Property, Plant and Equipment	3,232.03	3,437.50
	(b) Capital Work-in Progress		
	(c) Investment Property	1,904.62	1,904.62
	(d) Goodwill		
	(e) Intangible Assets under Development		
	(f) Other Intangible Assets		
	(g) Financial Assets		
	- Non Current Investments		
	- Trade Receivables, Non Current	4,499.87	4,987.19
	- Loans, Non- Current		
	- Other Non current Financial Assets	1,306.52	1,306.52
	(h) Deferred Tax Assets (Net)	86.53	79.21
	(i) Other Non Current Assets		
	Total Non - Current Assets	11,029.58	11,715.04
2	Current Assets		
	(a) Inventories	4,318.03	1,510.81
	(b) Financial Assets		
	- Current Investments		
	- Trade receivables- Current	5,832.65	3,001.96
	- Cash and cash equivalents	2,452.00	7,994.26
	- Loans and Advance, Current	1,016.20	-
	- Other Current Financial assets	2,290.36	1,653.59
	(c) Other Current Assets	4,111.62	2,588.03
	Total Current Assets	20,020.86	16,748.64
3	Non- current Assets classified as held for sale	-	-
4	Regulatory deferral account debited balances and related deffered Tax assets	-	-
	Total Assets	31,050.44	28,463.68



B	Equity and liabilities		
1	Equity		
	Equity attributable to owners of parent		
	(a) Equity Share Capital	5,535.71	5,535.71
	(b) Other Equity	9,903.93	8,883.59
	c) Money Received against share warants		
	Total Equity	15,439.64	14,419.31
2	Liabilities		
	Non- Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings, Non- Current	1,978.12	1,619.68
	- Trade Payable, non-current	1,182.59	1,182.59
	- Other Non-Current Financial liabilities	591.74	591.74
	(b) Provisions, Non -Current	23.36	23.36
	(c) Deferred tax liabilities (net)		
	(d) Deferred Government Grants, Non- Current		
	(e) Other Non-Current Liabilities	273.39	273.39
	Total Non- Current Liabilities	4,049.20	3,690.76
	Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings, Current	2,980.43	2,865.96
	- Trade Payables, Current		
	i) Total outstanding dues of micro enterprises and small enterprises	-	-
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprise	4,755.53	3,756.81
	- Other Current Financial Liabilities	633.35	705.42
	(b) Other current liabilities	2,346.13	2,484.25
	(c) Current Tax liabilities (Net)	844.52	540.78
	(d) Deferred government grants, Current		
	(e) Provisions	1.63	0.38
	Total Current liabilities	11,561.59	10,353.61
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total Liabilities	15,610.79	14,044.38
	Total Equity and Liabilities	31,050.44	28,463.68

For and on behalf of the Board of Director's
Udayshivakumar Infra Limited



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Mr. Udayshivakumar Rajanna
Managing Director
DIN: 05326601

Manjushree

Ms. Manjushree S
Executive Director
DIN: 09597357

Place: Davangree, Karnataka
Date - 11/11/2023

UDAYSHIVAKUMAR INFRA LIMITED

(Formerly known as Udayshivakumar Infra Private Limited)

(CIN : L45309KA2019PLC130901)

Unaudited Statement of Cash Flows for the Half Year Ended 30th September 2023

(Rs. in Lakhs)

Particulars	30-09-2023		31-03-2023	
Cash flow from operating activities				
Net Profit before Tax		1353.76		2,151.30
Discontinued operations		-		-
Profit before income tax including discontinued operations		1353.76		2,151.30
Adjustments for				
Depreciation and amortisation expense	300.32		639.21	
Provision for Gratuity	-		8.99	
Profit on sale of fixed assets			(46.94)	
Interest Income	(64.86)		(47.97)	
Finance Cost	251.29	486.75	428.47	981.76
Operating Profit before Working Capital Changes		1,840.51		3,133.06
(Increase)/Decrease in trade receivables	(2343.38)		(192.71)	
(Increase)/Decrease in other current assets	(1523.59)		(1509.99)	
(Increase)/Decrease in inventory	(2807.22)		(1232.30)	
(Increase)/Decrease in financial assets	(636.77)		(1797.22)	
Increase/(Decrease) in financial liabilities	(72.07)		1446.26	
Increase/(Decrease) in trade payables	998.72		586.01	
Increase/(Decrease) in other liabilities	(138.13)		1988.41	
Increase/(Decrease) in provisions	304.99			
Cash generated from operations		(6217.45)		(711.54)
Income taxes paid		340.74		427.06
Net cash inflow from operating activities		(4717.68)		1,994.46
Cash flows from investing activities				
(Increase)/Decrease in investments	-		(706.09)	
(Increase)/Decrease in Property, Plant & Equipment	(94.85)		(1473.61)	
Long Term Loans Recovered/(Given)	(1016.20)		-	
Interest Income	64.86		47.97	
Loss from joint venture operation	-		(9.43)	
Net cash used in investing activities		(1046.19)		(2141.16)
Cash flow from financing activities				
Proceeds from issues of shares	-		6,600.00	
Proceeds From long Term Borrowing (Net)	472.90		1062.57	
Interest paid	(251.29)		(428.47)	
Proceeds/ (repayment) from other financial liabilities	-		(617.29)	
Net cash from financing activities		221.61		6616.81
Net increase (decrease) in cash and cash equivalents		(5542.26)		6,470.11
Cash and cash equivalents at the beginning of the year		7,994.26		1,524.15
Cash and cash equivalents at end of the year		2,452.00		7,994.26

For and on behalf of the Board of Director's

Udayshivakumar Infra Limited


Mr. Udayshivakumar Rajanna
Managing Director
DIN: 05326601



Ms. Manjushree S
Executive Director
DIN: 09597357

Place: Davangree, Karnataka
Date - 11/11/2023

