

AYUSHMAN INFRATECH LIMITED

(formerly known as Shantnu Investments (India) Limited)

Regd. Office Address: DSC-319, DLF South Court, Saket, New Delhi-110017

CIN- L45100DL1973PLC006795

(E mail id: -cs@greatvalueindia.com; website: www.ayushman.net.in, Phone No:-011-41349612-14)

To
Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098, India

Date: 10.11.2023

Subject:-Revised-Outcome of Board Meeting held on 9th November, 2023.

Dear Sir,

Pursuant to the provision of Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 This is with reference to the outcome of Board Meeting held on Yesterday, 9th November, 2023 at DSC-319, DLF South Court, Saket, New Delhi- 110017 submitted on your good portal, However there were a page missing in the uploaded file Un-Audited Financial Results for the quarter ended on 30th September, 2023 i.e. Balance Sheet and Cash flow Statement.

Please find enclosed herewith

1. Un-Audited Financial Results for the Second quarter and Half Year ended on 30th September, 2023 along with Balance Sheet and Cash flow Statement as on 30th September, 2023.
2. Limited Review report on Un-Audited Financial Results for the Second quarter and Half Year ended on 30th September, 2023 issued by Mr. P. K Narula & Co., Statutory Auditor of the Company.

The Results are also being published in the Newspapers as per the requirement of the Listing Regulations.

This is for your kind information and necessary record.

Thank you in advance and oblige

For Ayushman Infratech Limited
For Ayushman Infratech Limited.

Company Secretary

Vinay Anand

Company Secretary & Compliance Officer

Corporate Office Address: DSC-326, DLF South Court, Saket, New Delhi-110017

AYUSHMAN INFRATECH LIMITED
(Formerly Known as Shantnu Investments (India) Ltd)

Regd Off: DSC-319, DLF South Court, Saket, New Delhi-110017
CIN No: L45100DL1973PLC006795

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND
HALF YEAR ENDED 30TH SEPTEMBER, 2023**

(Amount in Thousands)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	16,434.64	78,292.10	11,513.39	94,726.74	21,563.58	141,680.15
	(b) Other Income	1,897.73	50.10	120.50	1,947.83	137.11	1,191.66
	Total Income	18,332.37	78,342.20	11,633.89	96,674.57	21,700.69	142,871.81
2	Expenses						
	(a) Cost of Raw Materials Consumed	11,564.73	48,614.93	4,360.17	60,179.66	8,579.53	85,932.96
	(b) Purchase of Stock in Trade	-	-	-	-	-	15,422.66
	(c) Construction Expenses	3,097.32	16,789.44	4,362.66	19,886.76	7,000.37	19,577.73
	(d) Employee Benefits Expense	2,938.17	2,868.99	2,119.85	5,807.16	5,036.79	10,511.42
	(e) Finance Costs	100.00	100.00	64.89	200.00	267.77	918.67
	(f) Depreciation and Amortisation Expense	100.32	100.31	175.11	200.62	350.21	700.40
	(g) Other Expenses	315.74	439.47	443.22	755.21	946.73	2,263.18
	Total Expenses	18,116.28	68,913.14	11,525.90	87,029.41	22,181.40	135,327.02
3	Profit before Share in Profit/ (Loss) in Associate, Joint Venture and Tax (1-2)	216.09	9,429.06	107.99	9,645.16	-480.71	7,544.79
4	Share in Profit/ (Loss) in Associate, Joint Venture (Net of Tax)						-
5	Profit Before Tax (3+4)	216.09	9,429.06	107.99	9,645.16	-480.71	7,544.79
6	Tax Expense						
	(a) Current tax	-5.97	2,389.68	-	2,384	-	1,333.78
	(b) Mat Credit Entitlement	-	-	-	-	-	-896.02
	(c) Prior year taxes	-	-	-	-	0.00	-
	(d) Deferred Tax	62.23	62.24	24.84	124.47	-100.92	1,554.28
7	Profit for the Period (5-6)	159.83	6,977.14	83.15	7,136.98	-379.79	5,552.75
8	Other Comprehensive Income (OCI)						
	(a) Items that will not be re-classified to Profit or Loss		-	-	-	-	1,002.16
	(b) Taxes relating to the above items		-	-	-	-	-260.56
	Total Other Comprehensive Income						741.60
9	Total Comprehensive Income for the Period (Net of Tax) (7+8)	159.83	6,977.14	83.15	7,136.98	-379.79	6,294.35
10	Paid-up Equity Share Capital (Face value of `10/- per Share)	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
11	Other Equity	51,525.44	51,365.62	37,714.34	51,525.44	37,714.34	44,388.48
12	Basic & Diluted Earning Per Share (`) (not annualised)	0.80	34.89	0.42	35.68	-1.90	27.76

FOR AND ON BEHALF OF
AYUSHMAN INFRATECH LIMITED
For Ayushman Infratech Limited
Pragna Agarwal
Director/Authorised Signatory
(Managing Director)
DIN No.:- 00093526

Notes:

1. The above standalone financial results for the Quarter ended 30th Sept, 2023 has been reviewed by the Statutory Auditor P.K. Narula & Co who has expressed an unmodified opinion on the same.
2. The above Financial Results have been reviewed by audit committee and subsequently approved by the Board of Directors at their meeting held on 09th Nov, 2023.
3. The company has only one Business segment.

**FOR AND ON BEHALF OF
AYUSHMAN INFRATECH LIMITED**

For Ayushman Infratech Limited
Pragya Agarwal

Pragya Agarwal
(Managing Director)
DIN No.:- 00093526

AYUSHMAN INFRATECH LIMITED (FORMERLY KNOWN AS SHANTNU INVESTMENT (INDIA) LIMITED)

CIN : L45100DL1973PLC006795

Balance Sheet as at 30th Sept, 2023

All Figures in Thousands unless otherwise stated

Particulars	Notes	As at 30th Sep 2023	As at 31st March 2023
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	27,845.61	28,046.23
Capital Work in Progress	4	-	-
Financial Assets			
Other Financial Assets	5	165.18	165.18
Deferred tax assets (net)	6	1,900.07	2,024.55
Other non-current Assets	7	-	-
TOTAL		29,910.86	30,235.96
Current assets			
Inventories	8	5,686.54	8,917.21
Financial Assets			
Trade receivable	9	13,343.06	12,134.94
Cash and cash equivalents	10	3,571.14	1,859.86
Loans	11	-	-
Current Tax Assets (Net)	12	408.45	1,432.59
Other current assets	13	28,089.58	34,032.12
TOTAL		51,098.77	58,376.72
GRAND TOTAL		81,009.64	88,612.68
EQUITY AND LIABILITIES			
EQUITY			
Equity Share capital	14	2,000.00	2,000.00
Other Equity	15	51,525.46	44,388.48
TOTAL		53,525.46	46,388.48
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	16	7,450.00	7,450.00
Provisions	17	787.98	787.98
TOTAL		8,237.98	8,237.98
Current liabilities			
Financial Liabilities			
Borrowings	18	-	-
Trade payables	19	-	-
a) total outstanding dues of micro and small enterprises		-	-
b) Other than micro and small enterprises		4,930.44	13,036.72
Other Financial Liabilities	20	13,353.77	15,211.28
Other current liabilities	21	857.07	5,633.30
Provisions	22	104.92	104.92
Current Tax Liabilities	23	-	-
TOTAL		19,246.20	33,986.22
GRAND TOTAL		81,009.64	88,612.68

For and on behalf of the board of directors

AYUSHMAN INFRATECH LIMITED

For Ayushman Infratech Limited.

Pragya Agarwal

Managing Director

Director/Authorised Signatory

DIN: 00093526

Statement of Cash Flows for the half year ended 30th September, 2023

All Figures in Thousands unless otherwise stated

Particulars	Year ended 30th Sep 2023	Year ended 30th Sep 2022	Year ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net Profit/(Loss) before tax & exceptional items.	9,645.16	-480.71	7,544.79
Adjustment for :			
Interest Income	-25.82	-136.52	-57.80
Interest Expenses	200.00	267.77	918.67
Income From Non cash items	-	-0.59	-1,031.83
Non cash items e.g. Balances Written off, etc	21.27	-	3.80
Remeasurement gain on actuary valuation	-	-	1,002.16
Depreciation on property plant equipment	200.62	350.21	700.40
Operating Profit/(Loss) before working Capital Changes	10,041.23	0.16	9,080.19
Adjustment for changes in :			
(Decrease)/Increase in Provisions	-	-95.80	-757.55
(Decrease)/Increase in Trade payables	-8,106.28	-3,792.20	9,779.40
(Decrease)/ Increase in Current-Financial Liabilities-Borrowings	-	-	-
(Decrease)/ Increase in Other Financial Liabilities	-1,857.51	-3,307.73	-77.49
(Decrease)/ Increase in Other Current Liabilities	-4,776.23	3,795.83	388.64
(Increase)/ Decrease in Inventory	3,230.67	1,511.78	618.25
(Increase)/ Decrease in Trade receivable	-1,208.12	11,291.10	4,342.29
(Increase)/ Decrease in Other current Assets	5,921.27	7,311.82	-1,544.08
Net Cash from Operating Activities before Income Tax	3,245.02	16,714.96	21,829.65
Direct taxes paid (net of refund received)	-1,359.56	1,410.25	-873.99
Net cash from operating activities	1,885.46	18,125.21	20,955.66
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Purchase of property, plant & equipment	-	-	-
Interest Income	25.82	136.52	57.80
Loans and Advances received back	-	-	-
Net cash used in Investing activities	25.82	136.52	57.80
C. CASH FLOW FROM FINANCING ACTIVITIES :			
Proceeds / (Repayment) of Borrowings (Non Current)	-	-13,000.00	-21,000.00
Interest Expenses	-200.00	-847.00	-918.66
Net Cash Flow From Financing Activities	-200.00	-13,847.00	-21,918.66
Net Changes in Cash and Cash equivalents during the year	1,711.28	4,414.73	-905.20
Cash and Cash equivalents at the beginning of the year	1,859.86	2,765.06	2,765.06
Cash and Cash equivalents from Transferor companies	-	-	-
Cash and Cash equivalents at the end of the year	3,571.14	7,179.79	1,859.86

Notes : The cash flow statement has been prepared under indirect method as set out in Indian accounting standard (Ind AS 7) statement of cash Flow.

For and on behalf of the board of directors
of Ayushman Infotech Limited

Pragya Agarwal
Managing Director

Director/Authorised Signatory
DIN: 00093526



P. K. Narula & Co.
CHARTERED ACCOUNTANTS

H.O. : E-107, Sector-6, Noida, (U.P.)
Phones.: 0120-4215621, 2422579
2425559, 2422580
Mobile. : 8588825730

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Ayushman Infratech Limited (Formerly known as Shantnu Investments (India) Limited) for the quarter and half year ended 30th Sept, 2023 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

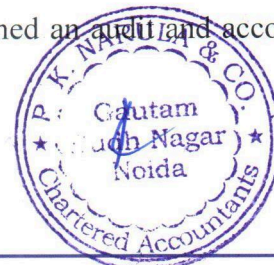
TO THE BOARD OF DIRECTORS

Ayushman Infratech Limited
(Formerly known as Shantnu Investments (India) Limited)

We have reviewed the accompanying statement of unaudited financial results of **Ayushman Infratech Limited** for the quarter ended 30th September, 2023 and year to date results for the period from 1st April 2023 to 30th September 2023 ("this Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting', 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

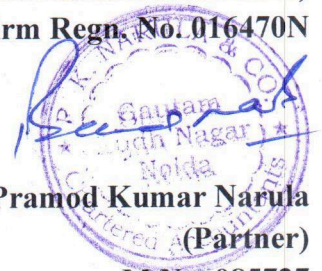


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rule issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Noida

Dated: 09th November, 2023

**For P. K. Narula & Co.
(Chartered Accountants)
Firm Regn. No. 016470N**



**Pramod Kumar Narula
(Partner)**

M No. 085727

UDIN: 23085727BGQNPN9586

AYUSHMAN INFRA TECH LIMITED

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To
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Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
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BandraKurla Complex,
Bandra (E), Mumbai – 400 098, India

Date: 09.11.2023

**Sub: Non-Applicability of Disclosures of related party transactions on a consolidated basis
(Regulation 23(9) of SEBI (LODR) Regulations, 2015)**

Dear Sir,

This is in reference to the captioned matter, we wish to confirm and undertake that provisions of Regulation 27(2) of the SEBI (LODR) Regulations, 2015 is not applicable on Ayushman Infratech Ltd {erstwhile Shantnu Investments (India) Limited}. We hereby submit as follows:

1. The Paid up Share Capital of the Company stands as on 31.03.2023 is of Rs. 20,00,000/-which is not exceeding Rs. 10 Crores; and
2. Net Worth of the Company as on 31.03.2023 is of Rs. 4,63,88,480/- which is less than Rs. 25 Crores.

In view of the above and as per Reg. 15(2) of SEBI (LODR) Regulations, 2015, Corporate Governance is not applicable to our Company and accordingly, we are not submitting Disclosures of related party transactions on a consolidated basis (Regulation 23(9) of SEBI (LODR) Regulations, 2015).

We wish to confirm that, we shall comply with the applicable regulations relating to submission of Disclosures of related party transactions on a consolidated basis (Regulation 23(9) of SEBI (LODR) Regulations, 2015), once the aforesaid limit of paid-up capital/ net-worth is exceeded by the Company.

The above disclosure is available on the website of the company [i.e. www.ayushman.net.in](http://www.ayushman.net.in).

Thanking you,

For Ayushman Infratech Limited

For Ayushman Infratech Limited.



Company Secretary

Vinay Anand

Company Secretary & Compliance Officer

Place: New Delhi

Corporate Office Address: DSC-326, DLF South Court, Saket, New Delhi-110017

AYUSHMAN INFRA TECH LIMITED

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To
Head- Listing & Compliance
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Bandra (E), Mumbai – 400 098, India

Date: 09.11.2023

Sub: Non-Applicability of Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulation, 2015

Dear Sir,

This is in reference to the captioned matter, we wish to confirm and undertake that provisions of Regulation 32 of the SEBI (LODR) Regulations, 2015 is not applicable on Ayushman Infratech Limited. We hereby submit that company has not raised any money through public issue, rights issue, preferential issue etc. during the previous year and current year till date and Hence there is no need to indicating deviations, if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable.

In view of the above and as per Regulation 32 of SEBI (LODR) Regulations, 2015, compliance pertaining to Statement of deviation(s) or variation(s) is not applicable to our Company.

Thanking you,

For Ayushman Infratech Limited

For Ayushman Infratech Limited.



Company Secretary

Vinay Anand

Company Secretary & Compliance Officer

Place: New Delhi