

INFRA INDUSTRIES LIMITED

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad, 402 107.
Tel No. +91 22 6792 9912

Date: 25.09.2023

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip ID: INFRAIND
Scrip Code: 530777

Sub.: Outcome of Board Meeting held today i.e. Monday, September 25, 2023 - Pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., Monday, September 25, 2023, had interalia considered and approved the Financial Results of the Company for the following quarters:

- a) Quarter ended 31st December, 2019;
- b) Year ended 31st March, 2020;
- c) Financial Year 2020-21 [Quarter ended June 2020, Quarter and Half year ended September 2020, Quarter and Nine Months ended December 2020 and Financial year ended March 2021];
- d) Financial Year 2021-22 [Quarter ended June 2021, Quarter and Half year ended September 2021, Quarter and Nine months ended December 2021 and Financial Year ended March 2022];
- e) Financial Year 2022-23 [Quarter ended June 2022, Quarter and Half year ended September 2022, Quarter and Nine months ended December 2022 and Financial year ended March 2023];
- f) Quarter ended 30th June, 2023.

A copy of the same are enclosed herewith together with the Limited Review Reports from the Statutory Auditor of the Company.

Also attached is the declaration from the Company that the Statutory Auditor Reports for the financial year ended 31st March, 2020; 2021; 2022 and 2023 are unmodified with respect to Audited Financial Results for the aforesaid financial years.

You are requested to take the above information on record.

Thanking you,

For Infra Industries Limited



Gaurishankar Jhalani
Whole Time Director & CFO
DIN: 00126216



CIN No. L25200MH1989PLC054503

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UDIN : 23137686BGSOKK9159

Independent Auditor's Review Report on the Quarterly/Nine Months Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1144/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.
6. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.



(Cont..2)

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7. The comparative financial information of the Company for the preceding periods prepared in accordance with Ind AS included in these financial statements have been audited by the predecessor auditor who had audited the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information contained remarks on uncertainty related to going concern and recoverability of debtors.

For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W



Viral Joshi, R.
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : September 25, 2023

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2019

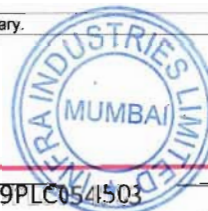
		₹ in Lakhs except EPS					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	68.86	81.54	135.82	189.49	270.54
2	Other Income	3.83	(0.77)	1.29	5.74	41.24	59.38
3	Total Income (1 + 2)	3.83	68.09	82.83	141.56	230.73	329.92
4	Expenses						
	a) Cost of materials consumed	-	17.94	38.15	58.02	90.73	116.22
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	(20.18)	(61.62)	(40.75)	(78.33)	(36.09)
	d) Employee benefits expenses	-	21.48	29.65	37.29	74.51	69.98
	e) Depreciation and amortisation expenses	6.30	7.43	7.82	20.65	21.91	29.11
	f) Finance costs	-	15.93	15.42	31.38	46.29	60.54
	g) Other expenses	0.19	38.60	49.16	90.19	106.23	140.80
	Total expenses	6.49	81.20	78.58	197.08	261.34	380.56
5	Profit / (Loss) before exceptional items (3 - 4)	(2.66)	(13.11)	4.25	(55.52)	(30.61)	(50.64)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(2.66)	(13.11)	4.25	(55.52)	(30.61)	(50.64)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	0.21	(0.05)	(0.42)	(1.17)	1.13
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(2.66)	(13.32)	4.30	(55.10)	(29.44)	(51.77)
10	Other Comprehensive Income						
	Items that will be reclassified to profit or loss	-	-	-	(0.26)	-	-
	Items that will not be reclassified to profit or loss	-	-	-	0.08	-	16.59
11	Total Comprehensive Income for the period (net of tax)	(2.66)	(13.32)	4.30	(55.28)	(29.44)	(35.18)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Other Equity	-	-	-	-	-	(845.94)
14	Earning per share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(0.04)	(0.22)	0.07	(0.92)	(0.49)	(0.87)

Notes:

- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter/nine months ended December 31, 2019 and have issued an unqualified review report.
- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- On September 20, 2019, the Government of India, vide the Taxation Laws (Amendment) Ordinance, 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay corporate tax at reduced rate effective from April 1, 2019, subject to certain conditions. The Company is currently in the process of evaluating this option.
- Pursuant to the application filed by Ingenu FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/IPA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
- The Company mainly engaged in the manufacturing of plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
 Dated : 25.09.2023



For Infra Industries Limited

Roumenir

(Gaurishankar Jhalani)

Whole Time Director & CFO
 DIN : 00125216

CIN No. L25200MH1989PLC054503

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UDIN : 23137686BGSOKL6735

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Infra Industries Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Infra Industries Limited** ("the Company") for the quarter and year ended March 31, 2020 ("financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) 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, the Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Results for the year ended March 31, 2020 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note No.4 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.



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We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.

Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Financial Results which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited Standalone Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 SAs 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 Financial Results.



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* 3 *

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Financial Results 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.



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Other Matter

The Financial Results includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

The comparative financial information of the Company for the quarter/year ended March 30, 2019 prepared in accordance with Ind AS included in these Financial Results have been audited by the predecessor auditor who had audited the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information dated May 30, 2019 expressed a qualified opinion with regards to recoverability of debtors. In the absence of information from the Resolution Professional, Resolution Applicant will assess the recoverability of the same on receipt of approval of CIRP from NCLT.



For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : September 25, 2023

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	₹ in Lakhs except EPS				
		Quarter Ended			Year Ended	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited	31.03.2019 Audited
1	Revenue from Operations	-	-	81.05	135.82	270.54
2	Other Income	6.06	3.83	18.14	11.80	59.38
3	Total Income (1 + 2)	6.06	3.83	99.19	147.62	329.92
4	Expenses					
	a) Cost of materials consumed	-	-	25.49	58.02	116.22
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	40.75	-	42.24	-	(36.09)
	d) Employee benefits expenses	0.01	-	(4.53)	37.30	69.98
	e) Depreciation and amortisation expenses	6.23	6.30	7.20	27.18	29.11
	f) Finance costs	(0.04)	-	14.25	31.34	60.54
	g) Other expenses	13.41	0.19	34.57	103.60	140.80
	Total expenses	60.36	6.49	119.22	257.44	380.56
5	Profit / (Loss) before exceptional items (3 - 4)	(54.30)	(2.66)	(20.03)	(109.82)	(50.64)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(54.30)	(2.66)	(20.03)	(109.82)	(50.64)
8	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	1.04	-	2.30	0.62	1.13
	- Prior year's tax adjustments	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(55.34)	(2.66)	(22.33)	(110.44)	(51.77)
10	Other Comprehensive Income					
	Items that not will be reclassified to profit or loss	-	-	16.59	-	16.59
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(55.34)	(2.66)	(5.74)	(110.44)	(35.18)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves				(956.38)	(845.94)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) : Basic and Diluted	(0.92)	(0.04)	(0.37)	(1.85)	(0.87)

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	₹ in Lakhs	
	As at 31.03.2020 Audited	As at 31.03.2019 Audited
	A ASSETS	
1 Non - Current Assets		
Property, Plant and Equipment	332.29	351.53
Deferred Tax Assets	1.90	2.52
Other non-current assets	16.66	18.66
Sub-total - Non - Current Assets	352.85	372.71
2 Current Assets		
Inventories	193.91	193.91
Financial Assets		
Trade Receivables	278.51	140.00
Cash and Cash Equivalents	4.94	4.94
Other Current Assets	55.38	55.38
Sub-total - Current Assets	532.74	394.23
TOTAL - ASSETS	885.59	766.94
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	598.75	598.75
Other Equity	(956.38)	(845.94)
Sub-total - Equity	(357.63)	(247.19)
2 Non-Current Liabilities		
Financial Liabilities		
Borrowings	7.92	7.92
Provisions	29.02	29.02
Sub-total - Non - Current Liabilities	36.94	36.94



CIN No. L25200MH1989PLC054503

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3	Current Liabilities		
	Financial Liabilities		
	Borrowings	655.33	620.39
	Trade and other payables		
	- Dues to Micro, Small & Medium Enterprises		
	- Dues to Others	251.38	185.31
	Other financial liabilities	8.77	8.77
	Other Current Liabilities	290.58	162.50
	Provisions	0.22	0.22
	Sub-total - Current Liabilities	1,206.28	977.19
	TOTAL - EQUITY AND LIABILITIES	885.59	766.94

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020		₹ in Lakhs	
		31.03.2020	31.03.2019
A) CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit Before Tax and Extraordinary Items	(109.82)	(50.64)
	Adjustments For :		
	Depreciation	27.18	29.11
	Finance Costs	31.34	60.54
	Operating Profit Before Working Capital Changes	(51.30)	39.01
	Adjustments For :		
	Trade & Other Receivables	(138.51)	(18.47)
	Inventories	-	(44.15)
	Trade Payables	66.06	6.98
	Other Current Liabilities & provisions	120.65	0.18
	Cash generated from operating activities	(3.10)	(16.45)
	Less : Direct Taxes Paid	-	-
	Net cash flow from / (used in) operating activities	(A) (3.10)	(16.45)
B) CASH FLOW FROM INVESTING ACTIVITIES			
	Purchases of Property, Plant & Equipments	(0.51)	(0.59)
	Net Cash flow from / (used in) investing activities	(B) (0.51)	(0.59)
C) CASH FLOW FROM FINANCING ACTIVITIES			
	Loan Taken / (Repaid)	34.95	77.39
	Finance Costs	(31.34)	(60.54)
	Net cash flow / (used in) from financing activities	(C) 3.61	16.85
	Net Increase / (Decrease) in Cash and Cash equivalents	(A+B+C) 0.00	(0.19)
	Opening Balance of Cash and Cash equivalents	4.94	5.13
	Closing Balance of Cash and Cash equivalents	4.94	4.94

Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2020	31.03.2019
a) Cash on Hand	4.81	4.81
b) Balances with Banks	0.13	0.13
Total cash and cash equivalents as per Statement of Cash Flows	4.94	4.94

Notes:

- The Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The above statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
- The Ministry of Corporate Affairs has notified Indian Accounting Standard 116 ('Ind AS 116'), Leases, with effect from April 1, 2019. The adoption of Ind AS 116 did not have any material impact on the financial results for the quarter/year ended March 31, 2020.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in a slowdown of economic activity. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2020. The pandemic has not materially impacted revenues of the Company for the year ended March 31, 2020.

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro economic condition, the impact of the global health pandemic may be different from that estimated as at the approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.



CIN No. L25200MH1989PLC054503

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- 5 Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBBI/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.
- Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- 6 Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
- 7 The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- 8 The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2019 and December 31, 2018 which were subject to limited review.
- 9 Figures of previous periods have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

CIN No. L25200MH1989PLC054503

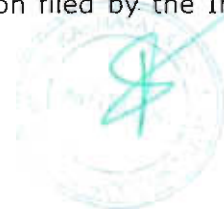
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UDIN : 23137686BGSOKM5188

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

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.
6. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.



(Cont..2)

* 2 *

7. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.
8. The comparative financial information of the Company for the quarter ended June 30, 2019 prepared in accordance with Ind AS included in these Financial Statements have been reviewed by the predecessor auditor who had reviewed the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information contained remarks on uncertainty related to going concern and recoverability of debtors. In the absence of information from the Resolution Professional, Resolution Applicant will assess the recoverability of the same on receipt of approval of CIRP from NCLT.



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi R.
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : September 25, 2023

INFRA INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020					
Sr. No.	Particulars	₹ in Lakhs except EPS			
		Quarter Ended		Year Ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	-	-	66.96	135.82
2	Other Income	-	6.08	2.69	11.80
3	Total Income (1 + 2)	-	6.08	69.65	147.62
4	Expenses				
	a) Cost of materials consumed	-	-	40.08	58.02
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	40.75	(20.57)	-
	d) Employee benefits expenses	-	0.01	15.82	37.30
	e) Depreciation and amortisation expenses	6.15	6.23	7.22	27.18
	f) Finance costs	-	(0.04)	15.45	31.34
	g) Other expenses	6.41	13.41	51.41	103.60
	Total expenses	12.56	60.36	109.41	257.44
5	Profit / (Loss) before exceptional items (3 - 4)	(12.56)	(54.30)	(39.76)	(109.82)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(12.56)	(54.30)	(39.76)	(109.82)
8	Tax expense				
	- Current year's Tax	-	-	-	-
	- Deferred Tax	-	1.04	0.62	0.62
	- Prior year's tax adjustments	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(12.56)	(55.34)	(40.38)	(110.44)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(12.56)	(55.34)	(40.38)	(110.44)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves				(956.38)
14	Earning per share (EPS)				
	(of ₹ 10/- each) (not annualised) :				
	Basic and Diluted	(0.21)	(0.92)	(0.67)	(1.85)

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2020 and have issued an unqualified review report.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of Coronavirus (COVID-19) pandemic globally and in India resulted in a slowdown of economic activity. The company's operations and revenue during the nine months were impacted due to COVID-19.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/MPA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.



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7	The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
8	The financial results for the quarter ended March 31, 2020 are balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subject to limited review by auditors.
9	Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

CIN No. L25200MH1989PLC054503

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UDIN : 23137686BGSOKN6489

Independent Auditor's Review Report on the Quarterly/Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Infra Industries Limited** (the 'Company') for the quarter/half year ended September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.
6. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.

(Cont..2)

* 2 *

7. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.
8. The comparative financial information of the Company for the quarter/half year ended September 30, 2019 prepared in accordance with Ind AS included in these Financial Statements have been reviewed by the predecessor auditor who had reviewed the financial statements for the relevant period. The report of the predecessor auditor on the comparative financial information contained remarks on uncertainty related to going concern and recoverability of debtors. In the absence of information from the Resolution Professional, Resolution Applicant will assess the recoverability of the same on receipt of approval of CIRP from NCLT.

For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W



Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : September 25, 2023



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2020

₹ in Lakhs except EPS							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	-	68.86	-	135.82	135.82
2	Other Income	-	-	(0.77)	-	1.91	11.80
3	Total Income (1 + 2)	-	-	68.09	-	137.73	147.62
4	Expenses						
	a) Cost of materials consumed	-	-	17.94	-	58.02	58.02
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	(20.18)	-	(40.75)	-
	d) Employee benefits expenses	-	-	21.48	-	37.29	37.30
	e) Depreciation and amortisation expenses	6.22	6.15	7.43	12.37	14.65	27.18
	f) Finance costs	-	-	15.93	-	31.38	31.34
	g) Other expenses	5.85	6.41	38.59	12.26	90.01	103.60
	Total expenses	12.07	12.56	81.19	24.63	190.60	257.44
5	Profit / (Loss) before exceptional items (3 - 4)	(12.07)	(12.56)	(13.10)	(24.63)	(52.87)	(109.82)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(12.07)	(12.56)	(13.10)	(24.63)	(52.87)	(109.82)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	0.21	-	(0.42)	0.62
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(12.07)	(12.56)	(13.31)	(24.63)	(52.45)	(110.44)
10	Other Comprehensive Income						
	Items that not will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that not will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(12.07)	(12.56)	(13.31)	(24.63)	(52.45)	(110.44)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves as shown in the balance sheet						(956.38)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(0.20)	(0.21)	(0.22)	(0.41)	(0.88)	(1.85)



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STANDALONE STATEMENT OF ASSETS AND LIABILITIES				
				₹ in Lakhs
PARTICULARS	As at 30.09.2020 Unaudited	As at 30.09.2019 Unaudited	As at 31.03.2020 Audited	
A ASSETS				
1 Non - Current Assets				
Property, Plant and Equipment	319.92	337.39	332.29	
Deferred Tax Assets	1.90	2.94	1.90	
Other non-current assets	18.66	18.66	18.66	
Sub-total - Non - Current Assets	340.48	358.99	352.85	
2 Current Assets				
Inventories	193.91	217.46	193.91	
Financial Assets				
Trade Receivables	278.51	98.89	278.51	
Cash and Cash Equivalents	4.94	5.15	4.94	
Other Current Assets	55.38	17.46	55.38	
Sub-total - Current Assets	532.74	338.96	532.74	
TOTAL - ASSETS	873.22	697.95	885.59	
B EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	598.75	598.75	598.75	
Other Equity	(981.02)	(914.98)	(956.38)	
Sub-total - Equity	(382.27)	(316.23)	(357.63)	
2 Non-Current Liabilities				
Financial Liabilities				
Borrowings	7.92	11.71	7.92	
Provisions	29.03	34.29	29.02	
Sub-total - Non - Current Liabilities	36.95	46.00	36.94	
3 Current Liabilities				
Financial Liabilities				
Borrowings	682.70	604.64	655.33	
Trade and other payables				
- Dues to Micro, Small & Medium Enterprises				
- Dues to Others	236.27	248.68	251.38	
Other financial liabilities	8.77	8.77	8.77	
Other Current Liabilities	290.58	105.87	290.58	
Provisions	0.22	0.22	0.22	
Sub-total - Current Liabilities	1,218.54	968.18	1,206.28	
TOTAL - EQUITY AND LIABILITIES	873.22	697.95	885.59	

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

				₹ in Lakhs
	30.09.2020	30.09.2019	31.03.2020	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax and Extraordinary Items	(24.64)	(52.86)	(109.82)	
Adjustments For :				
Depreciation	12.38	14.65	27.18	
Provision for Doubtful Debts	-	1.28	-	
Sundry Balances Written Off	-	0.05	-	
Finance Costs	-	31.38	31.34	
Operating Profit Before Working Capital Changes	(12.26)	(5.52)	(51.30)	
Adjustments For :				
Trade & Other Receivables	-	39.80	(138.51)	
Inventories	-	(23.55)	-	
Trade Payables	(15.10)	63.37	66.06	
Other Current Liabilities & provisions	(0.01)	(67.75)	120.65	
Cash generated from operating activities	(27.37)	6.35	(3.10)	
Less : Direct Taxes Paid	-	37.70	-	
Net cash flow from / (used in) operating activities	(A) (27.37)	44.06	(3.10)	
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchases of Property, Plant & Equipments	-	(0.51)	(0.51)	
Net Cash flow from / (used in) investing activities	(B) -	(0.51)	(0.51)	
C) CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken / (Repaid)	27.37	(11.95)	34.95	
Finance Costs	-	(31.38)	(31.34)	
Net cash flow / (used in) from financing activities	(C) 27.37	(43.33)	3.61	
Net Increase / (Decrease) In Cash and Cash equivalents	(A+B+C) -	0.21	0.00	
Opening Balance of Cash and Cash equivalents	4.94	4.94	4.94	
Closing Balance of Cash and Cash equivalents	4.94	5.15	4.94	

CIN No. L25200MH1989PLC054503

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Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	30.09.2020	30.09.2019	31.03.2020
a) Cash on Hand	4.81	4.94	4.81
b) Balances with Banks	0.13	0.21	0.13
Total cash and cash equivalents as per Statement of Cash Flows	4.94	5.15	4.94

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/half year ended September 30, 2020 and have issued an unqualified review report.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter/half year were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
- The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
 Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
 Whole Time Director & CFO
 DIN : 00126216

CIN No. L25200MH1989PLC054503

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
 Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad. 402 107
 Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKO6767

Independent Auditor's Review Report on the Quarterly/Nine Months Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 to the financial results, which describes the continuing uncertainty arising from the COVID-19 Pandemic on the Company's results.
6. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.



(Cont..2)

* 2 *

7. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Place : Mumbai
Dated : September 25, 2023



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686



INFRA INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020							
₹ In Lakhs except EPS							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-	135.82	135.82
2	Other income	-	-	3.83	-	5.74	11.80
3	Total Income (1 + 2)	-	-	3.83	-	141.56	147.62
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	58.02	58.02
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	(40.75)	-
	d) Employee benefits expenses	-	-	-	-	37.29	37.30
	e) Depreciation and amortisation expenses	6.22	6.22	6.30	18.59	20.95	27.18
	f) Finance costs	-	-	-	-	31.38	31.34
	g) Other expenses	15.67	5.85	0.19	27.93	90.19	103.60
	Total expenses	21.89	12.07	6.49	46.52	197.08	267.44
5	Profit / (Loss) before exceptional items (3 - 4)	(21.89)	(12.07)	(2.66)	(46.52)	(55.52)	(109.82)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(21.89)	(12.07)	(2.66)	(46.52)	(55.52)	(109.82)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	(0.42)	0.62
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(21.89)	(12.07)	(2.66)	(46.52)	(55.10)	(110.44)
10	Other Comprehensive Income						
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(21.89)	(12.07)	(2.66)	(46.52)	(55.10)	(110.44)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Other Equity	-	-	-	-	-	(956.38)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised)						
	Basic and Diluted	(0.37)	(0.20)	(0.04)	(0.78)	(0.92)	(1.85)

Notes:

- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter/nine months ended December 31, 2020 and have issued an unqualified review report.
- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter/nine months were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/IPA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.



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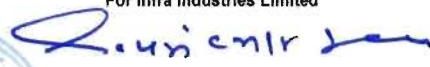



INFRA INDUSTRIES LIMITED

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6	Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
7	The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no seperate reportable segments as per Ind AS 108 'Operating Segments'.
8	Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023

For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216



CIN No. L25200MH1989PtC054503

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UDIN : 23137686BGSOKP2884

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Infra Industries Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Infra Industries Limited** ("the Company") for the quarter and year ended March 31, 2021 ("financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) 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, the Financial Results:

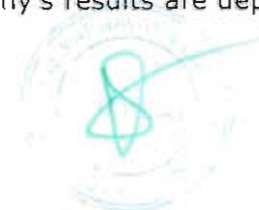
- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Results for the year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note No.3 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.



(Cont..2)

* 2 *

We draw attention to Note No.4 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.

Further, Note No. 5 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Financial Results which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited Standalone Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 SAs 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 Financial Results.



(Cont..3)

* 3 *

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Financial Results 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.



(Cont..4)

* 4 *

Other Matter

The Financial Results includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai
Dated : September 25, 2023



For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021						
₹ in Lakhs except EPS						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021 Audited	31.12.2020 Unaudited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Revenue from Operations	-	-	-	-	135.82
2	Other income	-	-	6.06	-	11.60
3	Total Income (1 + 2)	-	-	6.06	-	147.82
4	Expenses					
	a) Cost of materials consumed	-	-	-	-	58.02
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	40.75	-	-
	d) Employee benefits expenses	-	-	0.01	-	37.30
	e) Depreciation and amortisation expenses	6.10	6.22	6.23	24.69	27.18
	f) Finance costs	-	-	(0.04)	-	31.34
	g) Other expenses	29.38	15.67	13.41	57.31	103.60
	Total expenses	35.48	21.89	60.36	82.00	257.44
5	Profit / (Loss) before exceptional items (3 - 4)	(35.48)	(21.89)	(54.30)	(82.00)	(109.82)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(35.48)	(21.89)	(54.30)	(82.00)	(109.82)
8	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	-	-	1.04	-	0.62
	- Prior year's tax adjustments	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(35.48)	(21.89)	(55.34)	(82.00)	(110.44)
10	Other Comprehensive Income					
	Items that not will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(35.48)	(21.89)	(55.34)	(82.00)	(110.44)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves	-	-	-	(1,038.38)	(956.38)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :- Basic and Diluted	(0.59)	(0.37)	(0.92)	(1.37)	(1.85)

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS		₹ in Lakhs	
		As at 31.03.2021 Audited	As at 31.03.2020 Audited
A	ASSETS		
1	Non - Current Assets		
	Property, Plant and Equipment	307.60	332.29
	Deferred Tax Assets	16.41	1.90
	Other non-current assets	1.90	18.66
	Sub-total - Non - Current Assets	325.91	352.85
2	Current Assets		
	Inventories	193.91	193.91
	Financial Assets		
	Trade Receivables	278.51	278.51
	Cash and Cash Equivalents	4.65	4.94
	Other Current Assets	55.38	55.38
	Sub-total - Current Assets	532.45	532.74
	TOTAL - ASSETS	858.36	885.59
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	598.75	598.75
	Other Equity	(1,038.38)	(956.38)
	Sub-total - Equity	(439.63)	(357.63)
2	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	7.92	7.92
	Provisions	29.02	29.02
	Sub-total - Non - Current Liabilities	36.94	36.94

CIN No. L25200MH1989PLC054503

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3	Current Liabilities		
	Financial Liabilities		
	Borrowings	710.46	655.33
	Trade and other payables		
	- Dues to Micro, Small & Medium Enterprises	-	-
	- Dues to Others	250.54	251.38
	Other financial liabilities	8.77	8.77
	Other Current Liabilities	291.06	290.58
	Provisions	0.22	0.22
	Sub-total - Current Liabilities	1,261.05	1,206.28
	TOTAL - EQUITY AND LIABILITIES	858.36	885.69

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	₹ in Lakhs	
	31.03.2021	31.03.2020
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	(82.00)	(109.82)
Adjustments For :		
Depreciation	24.69	27.18
Finance Costs	-	31.34
Operating Profit Before Working Capital Changes	(57.31)	(61.30)
Adjustments For :		
Trade & Other Receivables	2.25	(138.51)
Inventories	-	-
Trade Payables	(0.84)	66.06
Other Current Liabilities & provisions	0.48	120.65
Cash generated from operating activities	(55.42)	(3.10)
Less : Direct Taxes Paid	-	-
Net cash flow from / (used in) operating activities	(A) (55.42)	(3.10)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant & Equipments	-	(0.51)
Net Cash flow from / (used in) investing activities	(B) -	(0.51)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Loan Taken / (Repaid)	55.13	34.95
Finance Costs	-	(31.34)
Net cash flow / (used in) from financing activities	(C) 55.13	3.61
Net Increase / (Decrease) in Cash and Cash equivalents	(A+B+C) (0.29)	0.00
Opening Balance of Cash and Cash equivalents	4.94	4.94
Closing Balance of Cash and Cash equivalents	4.65	4.94

Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2021	31.03.2020
a) Cash on Hand	4.52	4.81
b) Balances with Banks	0.13	0.13
Total cash and cash equivalents as per Statement of Cash Flows	4.65	4.94

Notes:

- The Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The above statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.



CIN No. L25200MH1989PLC054503

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3 The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in a slowdown of economic activity. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2020. The pandemic has not materially impacted revenues of the Company for the year ended March 31, 2020.

The extent to which the pandemic will impact Company's results will depend on future developments, which are highly uncertain, including, among things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government mandated or elected by the Company. Given the uncertainty over the potential macro economic condition, the impact of the global health pandemic may be different from that estimated as at the approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

4 Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.

5 Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.

6 The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.

7 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2020 and December 31, 2019 which were subject to limited review.

8 Figures of previous periods have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

CIN No. L25200MH1989PLC054503

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad. 402 107
Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKP2884

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

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter ended June 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.
6. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.



(Cont..2)

* 2 *

7. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W



Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : September 25, 2023



INFRA INDUSTRIES LIMITED

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
 Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad, 402 107.
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021				
₹ in Lakhs except EPS				
Sr. No.	Particulars	Quarter Ended		Year Ended
		30.06.2021	31.03.2021	30.06.2020
		Unaudited	Audited	Audited
1	Revenue from Operations	-	-	-
2	Other Income	-	-	-
3	Total Income (1 + 2)	-	-	-
4	Expenses			
	a) Cost of materials consumed	-	-	-
	b) Purchases of stock-in-trade	-	-	-
	c) Changes in inventories of finished goods	-	-	-
	work-in-progress	-	-	-
	d) Employee benefits expenses	-	-	-
	e) Depreciation and amortisation expenses	6.15	6.10	6.15
	f) Finance costs	-	-	-
	g) Other expenses	0.20	29.38	6.41
	Total expenses	6.35	35.48	12.56
5	Profit / (Loss) before exceptional items (3 - 4)	(6.35)	(35.48)	(12.56)
6	Exceptional Items	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(6.35)	(35.48)	(12.56)
8	Tax expense			
	- Current year's Tax	-	-	-
	- Deferred Tax	-	-	-
	- Prior year's tax adjustments	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(6.35)	(35.48)	(12.56)
10	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(6.35)	(35.48)	(12.56)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves	-	-	(1,038.38)
14	Earning per share (EPS)			
	(of ₹ 10/- each) (not annualised):			
	Basic and Diluted	(0.11)	(0.59)	(0.21)
				(1.37)

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2021 and have issued an unqualified review report.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- Pursuant to the application filed by ingenia FZE under Section 9 of the insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/IPA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.



CIN No. L25200MH1989PLC054503

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6	Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CiRP from NCLT.
7	The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
8	The financial results for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subject to limited review by auditors.
9	Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

CIN No. L25200MH1989PLC054503

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Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKR5627

Independent Auditor's Review Report on the Quarterly/Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Infra Industries Limited** (the 'Company') for the quarter/half year ended September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.
6. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.

(Cont..2)

* 2 *

7. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Place : Mumbai
Dated : September 25, 2023



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686



INFRA INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	₹ in Lakhs except EPS					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-	-	-
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-	-
	e) Depreciation and amortisation expenses	6.22	6.15	6.22	12.37	12.37	24.69
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	13.22	0.20	5.85	13.42	12.26	57.31
	Total expenses	19.44	6.35	12.07	25.79	24.63	82.00
5	Profit / (Loss) before exceptional items (3 - 4)	(19.44)	(6.35)	(12.07)	(25.79)	(24.63)	(82.00)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(19.44)	(6.35)	(12.07)	(25.79)	(24.63)	(82.00)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(19.44)	(6.35)	(12.07)	(25.79)	(24.63)	(82.00)
10	Other Comprehensive Income						
	Items that not will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that not will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(19.44)	(6.35)	(12.07)	(25.79)	(24.63)	(82.00)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves as shown in the balance sheet						(1,038.38)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(0.32)	(0.11)	(0.20)	(0.43)	(0.41)	(1.37)



CIN No. L25200MH1989PLC054503

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES			
PARTICULARS	₹ In Lakhs		
	As at 30.09.2021 Unaudited	As at 30.09.2020 Unaudited	As at 31.03.2021 Audited
A ASSETS			
1 Non - Current Assets			
Property, Plant and Equipment	295.23	319.02	307.90
Deferred Tax Assets	1.90	1.90	16.41
Other non-current assets	16.41	18.66	1.90
Sub-total - Non - Current Assets	313.54	340.48	325.91
2 Current Assets			
Inventories	193.91	193.91	193.91
Financial Assets			
Trade Receivables	278.51	278.51	278.51
Cash and Cash Equivalents	4.65	4.94	4.65
Other Current Assets	55.38	55.38	55.38
Sub-total - Current Assets	532.45	532.74	532.45
TOTAL - ASSETS	845.99	873.22	858.36
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	598.75	598.75	598.75
Other Equity	(1,065.95)	(981.02)	(1,038.38)
Sub-total - Equity	(467.20)	(382.27)	(439.63)
2 Non-Current Liabilities			
Financial Liabilities			
Borrowings	7.92	7.92	7.92
Provisions	29.03	29.03	29.03
Sub-total - Non - Current Liabilities	36.95	36.95	36.94
3 Current Liabilities			
Financial Liabilities			
Borrowings	727.18	682.70	710.46
Trade and other payables			
- Dues to Micro, Small & Medium Enterprises	-	-	-
- Dues to Others	248.48	236.27	250.54
Other financial liabilities	8.77	8.77	8.77
Other Current Liabilities	290.59	290.56	291.06
Provisions	0.22	0.22	0.22
Sub-total - Current Liabilities	1,275.24	1,218.54	1,261.05
TOTAL - EQUITY AND LIABILITIES	844.99	873.22	858.36

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

	₹ in Lakhs		
	30.09.2021	30.09.2020	31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Items	(27.57)	(24.54)	(8,260)
Adjustments For:			
Depreciation	12.38	12.38	24.69
Operating Profit Before Working Capital Changes	(15.19)	(12.26)	(57.31)
Adjustments For:			
Trade & Other Receivables	-	-	2.25
Inventories	-	-	-
Trade Payables	(1.06)	(15.70)	(13.84)
Other Current Liabilities & provisions	(0.46)	(0.01)	(3.48)
Cash generated from operating activities	(16.71)	(27.37)	(55.42)
Less: Direct Taxes Paid	-	-	-
Net cash flow from / (used in) operating activities	(A) (16.71)	(27.37)	(55.42)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Cash flow from / (used in) investing activities	(B)	-	-
C) CASH FLOW FROM FINANCING ACTIVITIES			
Loan Taken / (Repaid)	16.71	27.37	55.42
Net cash flow / (used in) from financing activities	(C) 16.71	27.37	55.42
Net Increase / (Decrease) in Cash and Cash equivalents	(A+B+C)	-	(0.29)
Opening Balance of Cash and Cash equivalents	4.65	4.94	4.94
Closing Balance of Cash and Cash equivalents	4.65	4.94	4.65



CIN No. L25200MH1989PLC054503

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Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	30.09.2021	30.09.2020	31.03.2021
a) Cash on Hand	4.52	4.81	4.52
b) Balances with Banks	0.13	0.13	0.13
Total cash and cash equivalents as per Statement of Cash Flows	4.65	4.94	4.65

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/half year ended September 30, 2021 and have issued an unqualified review report.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter/half year were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBBI/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
- The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
 Dated : 25.09.2023



For Infra Industries Limited

Gaurishankar Jhalani

(Gaurishankar Jhalani)
 Whole Time Director & CFO
 DIN : 00126216

CIN No. L25200MH1989PLC054503

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 Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKS2248

Independent Auditor's Review Report on the Quarterly/Nine Months Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 to the financial results, which describes the continuing uncertainty arising from the COVID-19 Pandemic on the Company's results.
6. We draw attention to Note No.5 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.



(Cont..2)

* 2 *

7. Further, Note No. 6 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Place : Mumbai
Dated : September 25, 2023



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viraj. Viraj. R.
(Viraj Joshi)
Partner
Membership No. 137686



INFRA INDUSTRIES LIMITED

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.

Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad, 402 107.

Tel No. +91 22 6792 9912

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2021							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
							₹ in Lakhs except EPS
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-	-	-
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-	-
	e) Depreciation and amortisation expenses	6.22	6.22	6.22	18.59	18.59	24.69
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	6.53	13.22	15.67	19.95	27.93	57.31
	Total expenses	12.75	19.44	21.89	38.54	46.52	82.00
5	Profit / (Loss) before exceptional items (3 - 4)	(12.75)	(19.44)	(21.89)	(38.54)	(46.52)	(82.00)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(12.75)	(19.44)	(21.89)	(38.54)	(46.52)	(82.00)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(12.75)	(19.44)	(21.89)	(38.54)	(46.52)	(82.00)
10	Other Comprehensive Income						
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(12.75)	(19.44)	(21.89)	(38.54)	(46.52)	(82.00)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Other Equity						(1,038.38)
14	Earning per share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(0.21)	(0.32)	(0.37)	(0.64)	(0.78)	(1.37)

Notes:

- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter/nine months ended December 31, 2021 and have Issued an unqualified review report.
- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter/nine months were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.



CIN No. L25200MH1989PLC054503

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5 Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/IPA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.

6 Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.

7 The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.

8 Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023



For Infra Industries Limited

Gaurishankar Jhalani
(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

CIN No. L25200MH1989PLC054503

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UDIN : 23137686BGSOKT4735

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Infra Industries Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Infra Industries Limited** ("the Company") for the quarter and year ended March 31, 2022 ("financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) 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, the Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Results for the year ended March 31, 2022 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note No.3 to the Financial Results, which describes that the potential impact of the COVID-19 Pandemic on the Company's results are dependent on future developments, which are highly uncertain.



(Cont..2)

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We draw attention to Note No.4 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC) in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.

Further, Note No. 5 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Financial Results which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited Standalone Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 SAs 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 Financial Results.



(Cont..3)

* 3 *

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 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 made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Financial Results 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.



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Other Matter

The Financial Results includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai
Dated : September 25, 2023



For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	-	-	-	-	-
2	Other Income	-	-	-	-	-
3	Total income (1 + 2)	-	-	-	-	-
4	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-
	e) Depreciation and amortisation expenses	6.10	6.22	6.10	24.69	24.69
	f) Finance costs	-	-	-	-	-
	g) Other expenses	8.49	6.53	29.38	28.44	57.31
	Total expenses	14.59	12.75	35.48	53.13	82.00
5	Profit / (Loss) before exceptional items (3 - 4)	(14.59)	(12.75)	(35.48)	(53.13)	(82.00)
6	Exceptional Items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(14.59)	(12.75)	(35.48)	(53.13)	(82.00)
8	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(14.59)	(12.75)	(35.48)	(53.13)	(82.00)
10	Other Comprehensive Income					
	Items that not will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(14.59)	(12.75)	(35.48)	(53.13)	(82.00)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves	-	-	-	(1,091.50)	(1,038.38)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised):					
	Basic and Diluted	(0.24)	(0.21)	(0.59)	(0.89)	(1.37)

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	₹ in Lakhs	
	As at 31.03.2022 Audited	As at 31.03.2021 Audited
A ASSETS		
1 Non - Current Assets		
Property, Plant and Equipment	282.92	307.60
Deferred Tax Assets	16.41	16.41
Other non-current assets	1.90	1.90
Sub-total - Non - Current Assets	301.23	325.91
2 Current Assets		
Inventories	193.91	193.91
Financial Assets		
Trade Receivables	278.51	278.51
Cash and Cash Equivalents	4.65	4.65
Other Current Assets	55.38	55.38
Sub-total - Current Assets	532.45	532.45
TOTAL - ASSETS	833.68	858.36
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	598.75	598.75
Other Equity	(1,091.50)	(1,038.38)
Sub-total - Equity	(492.75)	(439.63)
2 Non-Current Liabilities		
Financial Liabilities		
Borrowings	7.92	7.92
Provisions	29.02	29.02
Sub-total - Non - Current Liabilities	36.94	36.94

CIN No. L25200MH1989PLC054503

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3	Current Liabilities		
	Financial Liabilities		
	Borrowings	731.04	710.46
	Trade and other payables		
	- Dues to Micro, Small & Medium Enterprises	-	-
	- Dues to Others	258.85	250.54
	Other financial liabilities	8.77	8.77
	Other Current Liabilities	290.81	291.06
	Provisions	0.22	0.22
	Sub-total - Current Liabilities	1,289.49	1,261.05
	TOTAL - EQUITY AND LIABILITIES	833.68	858.38

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

	₹ in Lakhs	
	31.03.2022	31.03.2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary items	(53.12)	(82.00)
Adjustments For :		
Depreciation	24.69	24.69
Operating Profit Before Working Capital Changes	(28.43)	(57.31)
Adjustments For :		
Trade & Other Receivables	-	2.25
Inventories	-	-
Trade Payables	8.31	(0.84)
Other Current Liabilities & provisions	(0.45)	0.48
Cash generated from operating activities	(20.57)	(55.42)
Less : Direct Taxes Paid	-	-
Net cash flow from / (used in) operating activities	(A) (20.57)	(55.42)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from / (used in) investing activities	(B) -	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	20.57	55.13
Net cash flow / (used in) from financing activities	(C) 20.57	65.13
Net Increase / (Decrease) in Cash and Cash equivalents	(A+B+C) 0.00	(0.29)
Opening Balance of Cash and Cash equivalents	4.65	4.94
Closing Balance of Cash and Cash equivalents	4.65	4.65

Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2022	31.03.2021
a) Cash on Hand	4.52	4.52
b) Balances with Banks	0.13	0.13
Total cash and cash equivalents as per Statement of Cash Flows	4.65	4.65

Notes:

- The Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The above statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the quarter/year were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.



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4 Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/I/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.

5 Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.

6 The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.

7 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2021 and December 31, 2020 which were subject to limited review.

8 Figures of previous periods have been regrouped wherever necessary.



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

Place : Mumbai
Dated : 25.09.2023

CIN No. L25200MH1989PLC054503

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UDIN : 23137686BGSOKU2802

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

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.



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6. Further, Note No.5 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Place : Mumbai
Dated : September 25, 2023



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686



INFRA INDUSTRIES LIMITED

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
 Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad, 402 107.
 Tel No. +91 22 6792 9912

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022					
₹ in Lakhs except EPS					
Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-
2	Other income	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-
4	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-
	d) Employee benefits expenses	-	-	-	-
	e) Depreciation and amortisation expenses	6.15	6.10	6.15	24.69
	f) Finance costs	-	-	-	-
	g) Other expenses	6.57	8.49	0.20	28.44
	Total expenses	12.72	14.59	6.35	53.13
5	Profit / (Loss) before exceptional items (3 - 4)	(12.72)	(14.59)	(6.35)	(53.13)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(12.72)	(14.59)	(6.35)	(53.13)
8	Tax expense				
	- Current year's Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(12.72)	(14.59)	(6.35)	(53.13)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(12.72)	(14.59)	(6.35)	(53.13)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves				(1,091.50)
14	Earning per share (EPS)				
	(of ₹ 10/- each) (not annualised) :				
	Basic and Diluted	(0.21)	(0.24)	(0.11)	(0.89)

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2022 and have issued an unqualified review report.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.



CIN No. L25200MH1989PLC054503


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INFRA INDUSTRIES LIMITED

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5	Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
6	The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
7	The financial results for the quarter ended March 31, 2022 are balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subject to limited review by auditors.
8	Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
Dated : 25.09.2023

For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216



CIN No. L25200MH1989PLC054503

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Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKV8028

Independent Auditor's Review Report on the Quarterly/Half Yearly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Infra Industries Limited** (the 'Company') for the quarter/half year ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.



(Cont..2)

* 2 *

6. Further, Note No.5 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Place : Mumbai
Dated : September 25, 2023



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi R.
(Viral Joshi)
Partner
Membership No. 137686



INFRA INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2022							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-	-	-
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-	-
	e) Depreciation and amortisation expenses	6.22	6.15	6.22	12.37	12.37	24.69
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	9.67	6.57	13.22	16.24	13.42	26.44
	Total expenses	15.89	12.72	19.44	28.61	25.79	53.13
5	Profit / (Loss) before exceptional items (3 - 4)	(15.89)	(12.72)	(19.44)	(28.61)	(25.79)	(53.13)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(15.89)	(12.72)	(19.44)	(28.61)	(25.79)	(53.13)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(15.89)	(12.72)	(19.44)	(28.61)	(25.79)	(53.13)
10	Other Comprehensive Income						
	items that not will be reclassified to profit or loss	-	-	-	-	-	-
	Income tax relating to items that not will be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(15.89)	(12.72)	(19.44)	(28.61)	(25.79)	(53.13)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves as shown in the balance sheet						(1,091.50)
14	Earning per share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(0.27)	(0.21)	(0.32)	(0.48)	(0.43)	(0.89)



CIN No. L25200MH1989PLC054503

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INFRA INDUSTRIES LIMITED

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES				₹ In Lakhs
PARTICULARS	As at 30.09.2022 Unaudited	As at 30.09.2021 Unaudited	As at 31.03.2022 Audited	
A ASSETS				
1 Non - Current Assets				
Property, Plant and Equipment	270.54	295.23	282.92	
Deferred Tax Assets	1.90	1.90	16.41	
Other non-current assets	16.41	16.41	1.90	
Sub-total - Non - Current Assets	288.85	313.54	301.23	
2 Current Assets				
Inventories	193.91	193.91	193.91	
Financial Assets				
Trade Receivables	278.51	278.51	278.51	
Cash and Cash Equivalents	4.65	4.65	4.65	
Other Current Assets	55.38	55.38	55.38	
Sub-total - Current Assets	532.45	532.45	532.45	
TOTAL - ASSETS	821.30	845.99	833.68	
B EQUITY AND LIABILITIES				
1 Equity				
Equity Share Capital	598.75	598.75	598.75	
Other Equity	(1,120.13)	(1,065.95)	(1,091.50)	
Sub-total - Equity	(521.38)	(467.20)	(492.75)	
2 Non-Current Liabilities				
Financial Liabilities				
Borrowings	7.92	7.92	7.92	
Provisions	29.03	29.03	29.02	
Sub-total - Non - Current Liabilities	36.95	36.95	36.94	
3 Current Liabilities				
Financial Liabilities				
Borrowings	748.37	727.18	731.04	
Trade and other payables				
- Dues to Micro, Small & Medium Enterprises				
- Dues to Others	257.72	248.48	258.85	
Other financial liabilities	8.77	8.77	8.77	
Other Current Liabilities	290.65	290.59	290.61	
Provisions	0.22	0.22	0.22	
Sub-total - Current Liabilities	1,305.73	1,275.24	1,289.49	
TOTAL - EQUITY AND LIABILITIES	821.30	844.99	833.68	

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

	30.09.2022	30.09.2021	31.03.2022
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit Before Tax and Extraordinary Items	(28.62)	(27.57)	(53.12)
Adjustments For :			
Depreciation	12.38	12.38	24.69
Operating Profit Before Working Capital Changes	(16.24)	(15.19)	(28.43)
Adjustments For :			
Trade & Other Receivables	-	-	-
Inventories	-	-	-
Trade Payables	(1.13)	(1.06)	8.31
Other Current Liabilities & provisions	0.04	(0.46)	(0.45)
Cash generated from operating activities	(17.33)	(16.71)	(20.57)
Less : Direct Taxes Paid	-	-	-
Net cash flow from / (used in) operating activities	(A) (17.33)	(16.71)	(20.57)
B) CASH FLOW FROM INVESTING ACTIVITIES			
Net Cash flow from / (used in) investing activities	(B) -	-	-
C) CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Borrowings	17.33	16.71	20.57
Net cash flow / (used in) from financing activities	(C) 17.33	16.71	20.57
Net increase / (Decrease) in Cash and Cash equivalents	(A+B+C) (0.00)	-	-
Opening Balance of Cash and Cash equivalents	4.65	4.94	4.65
Closing Balance of Cash and Cash equivalents	4.65	4.94	4.65



CIN No. L25200MH1989PLC054503

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Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	30.09.2022	30.09.2021	31.03.2022
a) Cash on Hand	4.52	4.81	4.52
b) Balances with Banks	0.13	0.13	0.13
Total cash and cash equivalents as per Statement of Cash Flows	4.65	4.94	4.65

Notes:

- 1 The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- 2 The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter/half year ended September 30, 2022 and have issued an unqualified review report.
- 3 This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 4 Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBBI/PA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- 5 Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
- 6 The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- 7 Figures of the corresponding previous period have been regrouped wherever necessary.



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

Place : Mumbai
Dated : 25.09.2023

CIN No. L25200MH1989PLC054503

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
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Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKW2823

Independent Auditor's Review Report on the Quarterly/Nine Months Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter/nine months ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.4 of the financial results stating that the Company has been admitted under the provision of the Insolvency Bankruptcy code, 2016 (IBC)" in term of order dated 12 December 2019 passed by Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT), pursuant to an application filed by the Ingenia FZE under Section 9 of IBC.

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6. Further, Note No.5 states that the financial results are prepared based on the relevant extracts of books of accounts received from Resolution Professional. Accordingly, effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of Corporate Insolvency Resolution Process (CIRP) from NCLT.

Place : Mumbai
Dated : September 25, 2023



For **KARNAVAT & CO.**
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2022

Sr. No.	Particulars	₹ in Lakhs except EPS					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Revenue from Operations	-	-	-	-	-	-
2	Other Income	-	-	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-	-	-
4	Expenses						
	a) Cost of materials consumed	-	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-	-
	e) Depreciation and amortisation expenses	6.22	6.22	6.22	18.59	18.59	24.69
	f) Finance costs	-	-	-	-	-	-
	g) Other expenses	7.76	9.67	6.53	24.00	19.95	28.44
	Total expenses	13.98	15.89	12.75	42.59	38.54	53.13
5	Profit / (Loss) before exceptional items (3 - 4)	(13.98)	(15.89)	(12.75)	(42.59)	(38.54)	(53.13)
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(13.98)	(15.89)	(12.75)	(42.59)	(38.54)	(53.13)
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(13.98)	(15.89)	(12.75)	(42.59)	(38.54)	(53.13)
10	Other Comprehensive Income						
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(13.98)	(15.89)	(12.75)	(42.59)	(38.54)	(53.13)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
13	Other Equity	-	-	-	-	-	(1,091.50)
14	Earning per share (EPS)						
	(of ₹ 10/- each) (not annualised) :						
	Basic and Diluted	(0.23)	(0.27)	(0.21)	(0.71)	(0.64)	(0.89)

Notes:

- The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter/nine months ended December 31, 2022 and have issued an unqualified review report.
- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019 (written order was received on 17 December 2019) wherein Mr. Rajan Deshraj Agarwal (IP Registration No.: IBB/IPA-001/IP-P01069/2017-2018/11760) was appointed as the resolution professional (hereinafter referred to as "Resolution Professional" or "RP") of Infra Industries Limited ("Corporate Debtor"), acting on the instructions of Committee of Creditors ("CoC") of the Corporate Debtor and pursuant to the approval of the CoC vide voting held in the meeting at its meeting held on July, 11, 2022. Presently, the powers of the Board of Directors of the Company, has been stands suspended and such powers are now vested with the RP in order to manage the affairs of the Company. The RP as on date is undertaking and will endeavour to take all possible steps to run the Company as a going concern.

Further, the above financial results are prepared based on the relevant extracts of books of accounts received from RP.
- Effect of Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of approval of CIRP from NCLT.
- The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
- Figures of the corresponding previous period have been regrouped wherever necessary.

Place : Mumbai
 Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
 Whole Time Director & CFO
 DIN : 00126216

CIN No. L25200MH1989PLC054503

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
 Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad. 402 107
 Tel No. +91 22 6792 9912

UDIN : 23137686BGSOKX8238

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results pursuant to the Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors,
Infra Industries Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying financial results of **Infra Industries Limited** ("the Company") for the quarter and year ended March 31, 2023 ("financial results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) 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, the Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. 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 Results for the year ended March 31, 2023 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Further, Note No.4 states that the Company is in the process of obtaining the information from the Resolution Professional (RP) with respect to party wise details of assets and liabilities. Accordingly, accounting effect for Waiver of Creditor's dues, Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of the information from RP.

Our opinion is not modified in respect of this matter.

(Cont..2)

* 2 *

Management's Responsibilities for the Statement

This Financial Results which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results has been compiled from the related audited Standalone Financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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 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 the 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 is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 are also responsible for overseeing the financial reporting process of the Company.

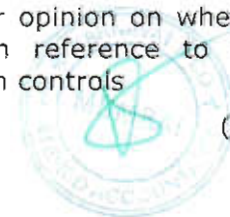
Auditor's Responsibilities

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 SAs 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 Financial Results.

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

(Cont..3)



* 3 *

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 Company 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 Financial Results 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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 Financial Results includes the results for the Quarter ended March 31, 2023 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place : Mumbai
Dated : September 25, 2023

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

INFRA INDUSTRIES LIMITED

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.

Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad, 402 107.

Tel No. +91 22 6792 9912

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited	Audited
						₹ in Lakhs except EPS
1	Revenue from Operations	-	-	-	-	-
2	Other income	-	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-	-
4	Expenses					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-	-
	d) Employee benefits expenses	-	-	-	-	-
	e) Depreciation and amortisation expenses	8.10	6.22	6.10	24.60	24.60
	f) Finance costs	-	-	-	-	-
	g) Other expenses	11.77	7.76	8.40	31.72	28.44
	Total expenses	17.87	13.98	14.50	56.41	53.13
5	Profit / (Loss) before exceptional items (3 - 4)	(17.87)	(13.98)	(14.50)	(56.41)	(53.13)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(17.87)	(13.98)	(14.50)	(56.41)	(53.13)
8	Tax expense					
	- Current year's Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(17.87)	(13.98)	(14.50)	(56.41)	(53.13)
10	Other Comprehensive Income					
	Items that not will be reclassified to profit or loss	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(17.87)	(13.98)	(14.50)	(56.41)	(53.13)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves				(1,147.91)	(1,091.50)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) : Basic and Diluted	(0.30)	(0.23)	(0.24)	(0.94)	(0.89)

STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	₹ in Lakhs	
	As at 31.03.2023 Audited	As at 31.03.2022 Audited
A ASSETS		
1 Non - Current Assets		
Property, Plant and Equipment	258.23	262.92
Deferred Tax Assets	16.41	16.41
Other non-current assets	1.90	1.90
Sub-total - Non - Current Assets	276.54	301.23
2 Current Assets		
Inventories	193.91	193.91
Financial Assets		
Trade Receivables	278.51	278.51
Cash and Cash Equivalents	35.36	4.65
Other Current Assets	425.67	55.38
Sub-total - Current Assets	933.45	532.45
TOTAL - ASSETS	1,209.99	833.68
B EQUITY AND LIABILITIES		
1 Equity		
Equity Share Capital	598.75	598.75
Other Equity	(1,147.91)	(1,091.50)
Sub-total - Equity	(549.16)	(492.75)
2 Non-Current Liabilities		
Financial Liabilities		
Borrowings	7.92	7.92
Provisions	29.02	29.02
Sub-total - Non - Current Liabilities	36.94	36.94



CIN No. L25200MH1989PLC054503

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3	Current Liabilities		
	Financial Liabilities		
	Borrowings	760.43	731.04
	Trade and other payables		
	- Dues to Micro, Small & Medium Enterprises	-	-
	- Dues to Others	247.17	258.85
	Other financial liabilities	8.77	8.77
	Other Current Liabilities	705.62	290.61
	Provisions	0.22	0.22
	Sub-total - Current Liabilities	1,722.21	1,289.49
	TOTAL - EQUITY AND LIABILITIES	1,209.98	833.68

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

	₹ in Lakhs	
	31.03.2023	31.03.2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extraordinary Items	(56.41)	(53.12)
Adjustments For :		
Depreciation	24.69	24.69
Operating Profit Before Working Capital Changes	(31.72)	(57.31)
Adjustments For :		
Trade & Other Receivables	(370.30)	-
Inventories	-	-
Trade Payables	(11.68)	8.31
Other Current Liabilities & provisions	415.02	(0.45)
Cash generated from operating activities	1.32	(55.42)
Less : Direct Taxes Paid	-	-
Net cash flow from / (used in) operating activities	(A) 1.32	(55.42)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash flow from / (used in) investing activities	(B) -	-
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Borrowings	29.39	20.57
Net cash flow / (used in) from financing activities	(C) 29.39	55.13
Net increase / (Decrease) in Cash and Cash equivalents	(A+B+C) 30.71	(0.29)
Opening Balance of Cash and Cash equivalents	4.65	4.65
Closing Balance of Cash and Cash equivalents	35.36	4.65

Notes :

Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2023	31.03.2022
a) Cash on Hand	4.52	4.52
b) Balances with Banks	30.84	0.13
Total cash and cash equivalents as per Statement of Cash Flows	35.36	4.65

Notes:

- The Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The above statement is prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019. NCLT has passed order approving the Resolution Plan dated 21 March 2023.
- The Company is in the process of obtaining the information from the Resolution Professional (RP) with respect to party wise details of assets and liabilities. Accordingly, accounting effect for Waiver of Creditor's dues, Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of the information from RP.



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- | | |
|---|---|
| 5 | Persuant to the Resolution plan, the Company has fixed the record date as 25 September 2023 for the purpose of effecting the extinguishment of Equity Shares. Further, the Company has received consideration amount of Rs.415.00 Lakhs from Resolution Applicant towards acquisition of equity shares of the Company. The Company is in the process of making the allotment of equity shares against the same. |
| 6 | The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'. |
| 7 | The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures upto nine months ended December 31, 2022 and December 31, 2021 which were subject to limited review. |
| 8 | Figures of previous periods have been regrouped wherever necessary. |

Place : Mumbai
Dated : 25.09.2023



For Infra Industries Limited

(Gaurishankar Jhalani)
Whole Time Director & CFO
DIN : 00126216

CIN No. L25200MH1989PLC054503

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UDIN : 23137686BGSOKY4249

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

Review Report to,
**The Board of Directors,
Infra Industries Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Infra Industries Limited** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, Note No.5 states that the Company is in the process of obtaining the information from the Resolution Professional (RP) with respect to party wise details of assets and liabilities. Accordingly, accounting effect for Waiver of Creditor's dues, Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of the information from RP.



For KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

Viral Joshi
(Viral Joshi)
Partner
Membership No. 137686

Place : Mumbai
Dated : September 25, 2023

INFRA INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023					
Sr. No.	Particulars	₹ in Lakhs except EPS			
		Quarter Ended		Year Ended	
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
1	Revenue from Operations	-	-	-	-
2	Other Income	-	-	-	-
3	Total Income (1 + 2)	-	-	-	-
4	Expenses				
	a) Cost of materials consumed	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress	-	-	-	-
	d) Employee benefits expenses	-	-	-	-
	e) Depreciation and amortisation expenses	6.15	6.10	6.15	24.69
	f) Finance costs	-	-	-	-
	g) Other expenses	0.78	11.77	6.57	31.72
	Total expenses	6.93	17.87	12.72	56.41
5	Profit / (Loss) before exceptional items (3 - 4)	(6.93)	(17.87)	(12.72)	(56.41)
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	(6.93)	(17.87)	(12.72)	(56.41)
8	Tax expense				
	- Current year's Tax	-	-	-	-
	- Deferred Tax	-	-	-	-
	- Prior year's tax adjustments	-	-	-	-
9	Net Profit / (Loss) from ordinary activities after tax (7 - 8)	(6.93)	(17.87)	(12.72)	(56.41)
10	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (net of tax)	(6.93)	(17.87)	(12.72)	(56.41)
12	Paid-up equity share capital (Face Value ₹ 10/- per share)	598.31	598.31	598.31	598.31
13	Reserves excluding Revaluation Reserves				(1,147.91)
14	Earning per share (EPS) (of ₹ 10/- each) (not annualised) :				
	Basic and Diluted	(0.12)	(0.30)	(0.21)	(0.94)

Notes:

- The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 25, 2023.
- The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2023 and have issued an unqualified review report.
- This statement has been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Pursuant to the application filed by Ingenia FZE under Section 9 of the Insolvency and Bankruptcy Code, 2016, as amended from time to time ("IBC/ Code"), the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Company, by the Hon'ble NCLT vide its order dated 12 December 2019. NCLT has passed order approving the Resolution Plan dated 21 March 2023.
- The Company is in the process of obtaining the information from the Resolution Professional (RP) with respect to party wise details of assets and liabilities. Accordingly, accounting effect for Waiver of Creditor's dues, Deferred Tax, Post Retirement Benefit Liability, Impairment of Assets will be given on receipt of the information from RP.



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6	Persuant to the Resolution plan, the Company has fixed the record date as 25 September 2023 for the purpose of effecting the extinguishment of Equity Shares. Further, the Company has received consideration amount of Rs.415.00 Lakhs from Resolution Applicant towards acquisition of equity shares of the Company. The Company is in the process of making the allotment of equity shares against the same.
7	The Company mainly engaged in the manufacturing of Plastic products in India. As such there are no separate reportable segments as per Ind AS 108 'Operating Segments'.
8	The financial results for the quarter ended March 31, 2023 are balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter which was subject to limited review by auditors.
9	Figures of the corresponding previous period have been regrouped wherever necessary.
<p>For Infra Industries Limited</p>  <p>(Gaurishankar Jhalanti) Whole Time Director & CFO DIN : 00126216</p>	
Place : Mumbai Dated : 25.09.2023	



CIN No. L25200MH1989PLC054503

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Date: 25/09/2023

To,
**The Department of Corporate Services,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

**Scrip ID: INFRAIND
Scrip Code: 530777**

Sub: Declaration of Audit Report with unmodified opinion for the year ended 31st March, 2020, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2016 (as amended)

Dear Sir / Madam,

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 26, 2016 and Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare and confirm that the Statutory Auditors of the Company i.e. Karnavat & Co., Chartered Accountants (FRN: 104863W) have issued Audit Report with unmodified opinion on the Audited Financial results for the quarter and year ended 31st March, 2020.

The declaration is issued in Compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2016 and amendments thereto.

We request you to kindly take note of the aforesaid.

Yours Faithfully,
For Infra Industries Limited



**Gaurishankar Jhalani
Whole Time Director and CFO
DIN: 00126216**



CIN No. L25200MH1989PLC054503

Mumbai Office: 407 Business Park, Chincholi Junction, S V Road, Malad (W), Mumbai, 400 064.
Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad. 402 107
Tel No. +91 22 6792 9912

INFRA INDUSTRIES LIMITED

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Factory: Survey No. 46, Plot No. 5, Pen Khopoli Road, Village Arav, P.O. Ransai, Pen, Dist. Raigad, 402 107.
Tel No. +91 22 6792 9912

Date: 25/09/2023

To,
**The Department of Corporate Services,
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

**Scrip ID: INFRAIND
Scrip Code: 530777**

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Dear Sir / Madam,

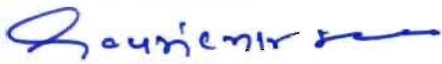
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