



INFRA INDUSTRIES LTD

4-B-1,4th flr, Court Chamber, New Marine lines, Mumbai-400 020.
Tel: 91-22-32946372, Fax: 91-22-66348601, Visit us at: www.infra.co.in, CIN L25200MH1989PLC054503

Date: 30th May, 2019

To,
BSE LTD.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001.

Dear Sirs,

CODE NO.: 530777

Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their held today i.e. 30th May, 2019 at the Registered Office of the Company at 4B1, Floor-4, Plot-15A, Court Chambers, Vitthaladas Thackarsey Marg, New Marine Lines, and Mumbai-400020. Meeting Commenced at 5.45 p.m and concluded at 9.00 p.m inter alia approved the following item of Agenda:-

- Approved and adopted the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.
- Approved Auditors report and Statements of assets and Liabilities as on 31st March, 2019.
- Appointment of S.G and Associates, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit for the year ended 31st March, 2019.
- Any other Business with permission of the Chair.

Kindly, acknowledge receipt of the same.

For INFRA INDUSTRIES LIMITED

(MUKESH B. AMBANI)
MANAGING DIRECTOR
DIN: 00005012

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To,
The Board of Directors of
Infra Industries Limited

1. We have audited the accompanying Statement of Financial Results of **Infra Industries Limited** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), read with the SEBI Circular, No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of financial results for the nine month period ended December 31, 2018, the audited annual financial statement as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine months period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2019; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our qualified opinion.



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

3. Qualified Opinion

The trade receivables of ₹ 111.62 Lakh pertaining to trading division has remained overdue for extended period of time. In our opinion, the Company should make a full provision as these are unrealised and unconfirmed by the parties. Had the provision been provided for the aforesaid receivables, profit before tax for the year and net assets at 31st March, 2019 would have been lower by ₹ 111.62 Lakh.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results, except for possible effects of the matters stated in basis for qualified opinion paragraph :

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

5. Material Uncertainty related to Going Concern

As referred in note 3 of the statement, the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss of ₹ 51.77 Lakh during the year ended 31st March, 2019 and as at that date, its current liabilities exceed its current assets by ₹ 577.16 Lakh. The above factors indicate a material uncertainty, which may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said note.

Our opinion is not modified in respect of same.



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

6. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review, as required under the Regulation and the Circular.

For Pathak H.D. & Associates
Chartered Accountants
Firm Registration No 107783W



Ashutosh Jethlia

Ashutosh Jethlia
Partner
Membership No.: 136007
Place: Mumbai
Date: May 30, 2019

INFRA INDUSTRIES LIMITED

Regd. Office : 4/B-1 , 4th Floor, Court Chambers , 35 New Marine Lines, Mumbai - 400 020
Telefax: +91-22-66348601, e-mail: mambani@infra.co.in, Website: www.infra.co.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019

PARTICULARS	Rs. In lakhs (except per share data)				
	Quarter Ended			Year Ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Income					
a. Revenue from operations:	81.05	81.54	68.19	270.54	326.64
b. Other Income	18.14	1.29	31.98	59.38	103.27
Total Revenue from operations	99.19	82.83	100.17	329.92	429.91
2. Expenses					
a) Cost of material consumed	25.49	38.15	22.05	116.22	152.29
b) Purchase of Stock - in-trade	-	-	-	-	-
c) Change in inventories of finished goods and work in progress	42.24	(61.62)	7.00	(36.09)	(24.72)
d) Excise Duty	-	-	-	-	11.09
e) Employee benefits expense	(4.53)	29.65	52.06	69.98	132.46
f) Depreciation and amortisation expense	7.20	7.82	7.08	29.11	27.55
g) Other Expenses	34.57	49.17	33.59	140.80	175.40
h) Finance Cost	14.25	15.42	14.86	60.54	68.16
Total Expenses	119.22	78.59	136.64	380.56	542.23
3. Profit/(loss) before exceptional item	(20.03)	4.24	(36.47)	(50.64)	(112.32)
4. Exceptional item	-	-	-	-	-
5. Profit/(loss) before Tax	(20.03)	4.24	(36.47)	(50.64)	(112.32)
6. Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax	2.30	(0.05)	2.09	1.13	0.81
Total Tax Expenses	2.30	(0.05)	2.09	1.13	0.81
7. Net Profit/(loss) for the period	(22.33)	4.30	(38.56)	(51.77)	(113.13)
8. Other Comprehensive Income (after tax)	16.59	-	11.09	16.59	11.09
9. Total Comprehensive Income for the period	(5.74)	4.30	(27.47)	(35.18)	(102.04)
10. Paid up equity share Capital (Face value of the share : Rs. 10/- each)	598.31	598.31	598.31	598.31	598.31
11. Other Equity	NA	NA	NA	(845.94)	(794.17)
12. Earning Per Share (Face value of Rs. 10/- each)					
(i) Basic	(0.37)	0.07	(0.46)	(0.87)	(1.71)
(ii) Diluted	(0.37)	0.07	(0.46)	(0.87)	(1.71)



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 CIN NO : L25200MH1989PLC054503

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars	AS AT	
	31st March, 2019 (Audited)	31st March, 2018 (Audited)
ASSETS		
Non-Current Assets		
Property , Plant & Equipment	351.52	380.05
Deferred Tax Asset	2.52	1.39
Other non- Current assets	12.87	10.62
Total Non-Current Assets	366.91	392.05
Current Assets		
Inventories	193.91	149.76
Financial Assets		
Trade Receivables	140.00	146.03
Cash and Bank Balances	4.94	5.14
Current Tax assets	5.80	5.80
Other Current tax Assets	55.37	33.12
Total Current Assets	400.02	339.85
Total Assets	766.94	731.90
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	598.75	598.75
Other Equity	(845.94)	(794.17)
Total Equity	(247.19)	(195.42)
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	7.92	9.71
Provisions	29.03	41.40
Total Non-Current Liabilities	36.94	51.11
Current Liabilities		
Financial Liabilities		
Borrowings	620.39	541.20
Trade Payable		
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors others than micro and small enterprises	185.32	178.34
Other financial liabilities	8.77	22.79
Other Current Liabilities	162.50	133.37
Provisions	0.22	0.50
Total Current Liabilities	977.19	876.21
Total Equity and Liabilities	766.94	731.90



For and on behalf of the Board
 Infra Industries Limited

M B Ambani

Mukesh B. Ambani
 Managing Director
 DIN No-00005012

Place : Mumbai
 Date : May 30, 2019

Notes:

- 1 The figures for the corresponding previous period / year have been restated / regrouped wherever necessary, to make them comparable.
- 2 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.
- 3 The net worth of the Company has been fully eroded. Company continue to face liquidity issues due to limited working capital which resulted into lower operations and the losses. Management is confident to explore various options to raise additional finance, improve operating efficiency at plant in order to meet its short term and long term obligations. Although there exist material uncertainty in accomplishing these, based on the above measures management feels that going concern accounting is appropriate.
- 4 Trade Receivable of Rs. 111.62 lakhs pertaining to trading division remain outstanding for extended period of time. Based on ongoing discussions with customers, management is confident of recovering these dues in near future.
- 5 The figures of the last quarter are the balancing figures between audited figures. In respect of full financial year and unaudited published year to date figures up to the third quarter of the respective financial year.
- 6 The Company is mainly engaged in the Manufacturing of Plastic Products in India. As such there are no separate reportables segment as per Ind-As 108 Segment Reporting.
- 7 The audited financial statement for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2019.



For and on behalf of the Board

A handwritten signature in blue ink, appearing to read 'MBAmbani', written over a horizontal line.

Mukesh B. Ambani
Managing Director
DIN No-0005012

Place: Mumbai
Date: May 30, 2019



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To,
Corporate Relationship Department
Bombay Stock Exchange Limited.
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001.

Scrip Code: 530777 – Infra Industries Limited

Declaration pursuant to SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

This is with reference to the Audit Report given by the Statutory Auditors of the Company dated 30th May, 2019 for the Quarter and Financial Year ending 31st March, 2019, we would like to inform that the Auditors have given a qualified opinion in their Audit Report for the financial year ending 31st March, 2019. The Trade Receivables of Rs.111.62 Lakhs are outstanding for a considerable period of time and no provision has been made in the books.

The Management is in discussion with the traders and are confident of securing the above amounts. Hence no provision is made in the books.

For Infra Industries Limited,

Mukesh Ambani
Managing Director
DIN: 00005012