

INFRA INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

Rs. in lacs (except per share data)

PARTICULARS	Quarter Ended		Year Ended	
	30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1. Income from operations				
a) Income from Operations	54.37	68.19	98.05	326.64
b) Other Operating Income	39.83	31.98	44.75	103.27
Total Income from Operations [1(a) +1(b)]	94.20	100.17	142.81	429.91
2. Expenses				
a) Cost of material consumed	18.48	22.05	47.06	152.29
b) Purchase of Stock - in- trade	-	-	-	-
c) Change in inventories of finished goods and work in progress	21.02	7.00	(30.48)	(24.72)
d) Excise Duty	-	-	11.08	11.09
e) Employee benefits expense	21.97	52.06	25.44	132.46
f) Depreciation and amortisation expense	7.06	7.08	6.93	27.55
g) Other Expenses	33.27	33.59	55.21	175.40
h) Finance Cost	16.47	14.86	20.72	68.16
Total Expenses [2(a) to 2(h)]	118.27	136.64	135.97	542.23
3. Profit from operations before exceptional item [1-2]	(24.07)	(36.47)	6.84	(112.32)
4. Exceptional item	-	-	-	-
5. Profit from operations after exceptional item	(24.07)	(36.47)	6.84	(112.32)
6. Tax Expense				
Current Tax	-	-	-	-
Deferred Tax	(0.74)	2.09	(0.28)	0.81
7. Net Profit for the period (5-6)	(23.33)	(38.56)	7.12	(113.13)
8. Other Comprehensive Income (after tax)	-	11.09	-	11.09
9. Total Comprehensive Income for the period (7+8)	(23.33)	(27.47)	7.12	(102.04)
10. Paid up equity share Capital (Face value of the share : Rs. 10/- each)	598.31	598.31	598.31	598.31
11. Other Equity	NA	NA	NA	(794.17)
12. Earning Per Share (Face value of Rs. 10/- each) (Not annualised)				
(i) Basic	(0.39)	(0.46)	0.12	(1.71)
(ii) Diluted	(0.39)	(0.46)	0.12	(1.71)



Notes:

- The figures for the corresponding previous period / year have been restated / regrouped wherever necessary, to make them comparable.
- Recoverables of Rs. 109.33 Lacs are outstanding as at June 30, 2018 pertaining to Trading Division of the Company. Management is confident of settling the outstanding balances in near future.
- 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. Company continues to explore various options to raise additional finance, improve operating efficiency of plant in order to meet its short term and long term obligations. Although there exist material uncertainty in accomplishing these, the Company has prepared the accompanying financial statements on going concern assumption.
- The figures for 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 financial year.
- As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108), the Company has reported 'Segment Information', as described below

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue (Sale / income from each segment should be disclosed under this head)				
a	Plastic Processing	54.37	68.19	98.05	326.64
b	Trading of Various Products	-	-	-	-
	Total	54.37	68.19	98.05	326.64
	Less: Inter Segment revenue	-	-	-	-
	Net Income From Operations	54.37	68.19	98.05	326.64
2	Segment Results Profit / (Loss) before tax and interest from each segment				
a	Plastic Processing	(47.44)	(53.59)	(17.19)	(147.43)
b	Trading of Various Products	-	-	-	-
	Less: Unallocated Corporate Expenses	-	-	-	-
	Total	(47.44)	(53.59)	(17.19)	(147.43)
	Less: Interest & Finance Exp.	16.47	14.86	20.72	56.16
	Add: Other Income	39.83	31.98	44.75	103.27
	Add: Exceptional Items	-	-	-	-
	Total Profit Before Tax	(24.07)	(36.47)	6.84	(112.32)
	Less: Tax Expenses				
	Current Tax	-	-	-	-
	Deferred Tax	(0.74)	2.09	(0.28)	0.81
	Total Profit After Tax before OCI	(23.33)	(38.55)	7.12	(113.13)
3	Segment Assets				
a	Plastic Processing	587.47	597.50	613.53	597.50
b	Trading of Various Products	134.40	134.40	342.80	134.40
	Total	721.82	731.90	976.33	731.90
4	Segment Liabilities				
a	Plastic Processing	931.05	917.81	782.30	917.81
b	Trading of Various Products	9.51	9.51	275.85	9.51

- The unaudited financial results for the quarter ended June 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2018. The Statutory auditors have carried out a Limited Review of the statements.

Place: Mumbai
Date: August 14, 2018



For and on behalf of the Board

Mukesh L. Ambani
Managing Director
DIN No: 00005012



Independent Auditors' Limited 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 30th June, 2018 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") , read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Circular, which 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 in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **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 Rs. 23.32 lacs during the quarter ended 30th June , 2018 and as at that date, its current liabilities exceed its current assets by Rs. 558.61 lacs. 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.

5. **Matter of Emphasis**

As mentioned in note 2 of the Statement, trade receivables of Rs. 109.33 lacs pertaining to trading division which have remained overdue for extended period of time. In the opinion of the Management, these are fully recoverable. Our Opinion is not modified in respect of same.



Pathak H.D. & Associates
Chartered Accountants

6. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, 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 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For PATHAK H.D. & ASSOCIATES
Firm Registration No. 107783W
Chartered Accountants



Ashutosh Jethlia
Partner
Membership No.. 136007

Mumbai, August 14, 2018

