

INFRA INDUSTRIES LIMITED

Regd. Office : 4/B-1, 4th Floor, court chambers , 35 New Marine Lines , Mumbai - 400020

Telefax : +91- 22-66348601, e-mail : mambani@infra.co.in, Website www.Infra.co.in

STATEMENT OF ASSETS AND LIABILITIES

		(Rs in Lakhs)	
		AS AT	
		30.09.2018	31.03.2018
		Unaudited	Audited
A	ASSETS		
1	Non-Current Assets		
	Property , Plant & Equipment	366.54	380.05
	Financial Asset		
	Loans and Advances	18.44	16.41
	Deferred Tax Asset	2.51	1.39
	Total Non-Current Assets	387.49	397.85
2	Current Assets		
	Inventories	168.40	149.76
	Financial Assets		
	Trade Receivables	128.72	146.03
	Cash and Bank Balances	2.18	5.14
	Advances	21.00	21.00
	Other Assets	32.68	12.12
	Total Current Assets	352.98	334.05
	Total Assets(1+2)	740.47	731.90
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	598.75	598.75
	Other Equity	(827.91)	(794.17)
	Total Equity	(229.16)	(195.42)
2	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	8.98	9.71
	Provisions	48.72	41.40
	Total Non-Current Liabilities	57.70	51.11
	Current Liabilities		
	Financial Liabilities		
	Borrowings	594.61	563.19
	Trade Payable		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises	174.51	178.34
	Other	93.15	96.99
	Other Current Liabilities	49.16	37.19
	Provisions	0.50	0.50
	Total Current Liabilities	911.93	876.21
	Total Equity and Liabilities(1+2)	740.47	731.90



For and on behalf of the Board

M B Ambani

Mukesh B. Ambani
Managing Director
DIN No-00005012

Place : Mumbai
Date : November 14, 2018

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UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

Rs. In lacs (except per share data)

Particulars	Quarter ended			Half Year ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
a. Revenue from operations:						
- Sale of Product	53.58	54.37	76.13	107.95	174.18	326.64
- Others	0.12	39.83	3.09	39.95	47.84	103.27
Total Revenue from operations	53.70	94.20	79.22	147.90	222.02	429.91
b. Other Income	-	-	-	-	-	-
Total Income (a+b)	53.70	94.20	79.22	147.90	222.02	429.91
2. Expenditure						
a) Cost of material consumed	34.10	18.48	55.21	52.58	102.27	152.29
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Change in inventories of finished goods, stock-in-trade and work in progress	(37.73)	21.02	8.63	(16.71)	(21.85)	(24.72)
d) Excise Duty	-	-	-	-	11.08	11.09
e) Employee benefits expenses	22.89	21.97	22.65	44.86	48.09	132.46
f) Depreciation and amortisation expense	7.03	7.06	6.92	14.09	13.85	27.55
g) Others expenses	23.79	33.27	21.01	57.06	76.22	175.40
h) Finance costs	14.40	16.47	14.77	30.87	35.49	68.16
Total Expenditure (a+h)	64.49	118.27	129.19	182.76	265.15	542.23
3. Profit / (loss) before exceptional items and tax	(10.78)	(24.07)	(49.97)	(34.85)	(43.13)	(112.32)
4. Exceptional Items						
5. Profit / (loss) before tax	(10.78)	(24.07)	(49.97)	(34.85)	(43.13)	(112.32)
6. Tax Expense						
Current tax	(0.38)	(0.74)	(0.91)	(1.12)	(1.19)	0.81
Deferred tax	(0.38)	(0.74)	(0.91)	(1.12)	(1.19)	0.81
Total tax expense	(10.40)	(23.33)	(49.06)	(33.74)	(41.94)	(113.13)
7. Net Profit after tax for the period from the continuing operation						
	-	-	-	-	-	11.09
8. Other comprehensive income after tax						
9. Total comprehensive income after tax	(10.40)	(23.33)	(49.06)	(33.74)	(41.94)	(102.04)
10. Paid up Equity share capital (face value Rs 10/- per share)	598.31	598.31	598.31	598.31	598.31	598.31
11. Other Equity	NA	NA	NA	NA	NA	NA
12. Earnings per share (Face value of Rs. 10 each)						
Basic (in Rs.)	(0.17)	(0.39)	(0.82)	(0.56)	(0.70)	(1.71)
Diluted (in Rs.)	(0.17)	(0.39)	(0.82)	(0.56)	(0.70)	(1.71)



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 UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

PARTICULARS	Quarter Ended		Half Year Ended
	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)
Total Income from Operations	59.70	79.22	147.90
Net Profit / (Loss) for the period (before Tax, exceptional item)	(10.78)	(49.97)	(34.85)
Net Profit / (Loss) for the period (before Tax after exceptional item)	(10.78)	(49.97)	(34.85)
Net Profit / (Loss) for the period (after Tax, exceptional item)	(10.40)	(49.06)	(33.74)
Total Comprehensive Income for the period (after tax)	-	-	-
Paid up equity share Capital (Face value of the share : Rs. 10/- each)	598.31	598.31	598.31
Other Equity (as per last audited balance sheet)	NA	NA	NA
Earning Per Share (Face value of Rs. 10/- each) *	(0.17)	(0.82)	(0.56)
(i) Basic	(0.17)	(0.82)	(0.56)
(ii) Diluted			

Note:

a) The above is an extract of the detailed format of Quarterly / Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015.

b) The full format of the financial Results for the Quarterly / Half Yearly Financial Results are available on the Stock Exchange Website (www.bseindia.com) and Company's Website www.infra.co.in



For and on behalf of the Board

M. B. Ambani

Mukesh B. Ambani
 Managing Director
 DIN NO - 00005012

Place: Mumbai
 Date: November 14, 2018

Notes:

- The figures for the corresponding previous period / year have been restated / regrouped wherever necessary, to make them comparable.
- Receivables of Rs. 109.33 Lacs are outstanding as at September 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 at 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.
- 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			Half Year ended		(Rs. In lakhs)
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	Year Ended 31.03.2018 (Audited)
1	Segment Revenue (Sale / Income from each segment should be disclosed under this head)						
a	Plastic Processing						
b	Trading of Various Products	53.58	54.37	76.13	107.95	174.18	326.64
	Total						
	Less : Inter Segment revenue	53.58	54.37	76.13	107.95	174.18	326.64
	Net Income From Operations	53.58	54.37	76.13	107.95	174.18	326.64
2	Segment Results Profit / (Loss) before tax and interest from each segment						
a	Plastic Processing						
b	Trading of Various Products	3.51	(47.44)	(38.29)	(43.93)	(55.48)	(147.43)
	Less: Unallocated Corporate Expenses	-	-	-	-	-	-
	Total	3.51	(47.44)	(38.29)	(43.93)	(55.48)	(147.43)
	Less :Interest & Finance Exp.	14.40	16.47	14.77	30.87	35.49	68.16
	Add : Other Income	0.12	39.83	3.09	39.95	47.84	103.27
	Total Profit Before Tax						
	Less : Tax Expenses	(10.78)	(24.07)	(49.97)	(34.85)	(43.13)	(112.32)
	Current Tax						
	Deferred Tax	(0.38)	(0.74)	(0.91)	(1.12)	(1.19)	0.81
	Total Profit After Tax before OCI	(10.40)	(23.33)	(49.06)	(33.74)	(41.94)	(113.13)
3	Segment Assets						
a	Plastic Processing						
b	Trading of Various Products	606.07	587.42	639.84	606.07	639.84	597.50
	Total	134.40	134.40	276.57	134.40	276.57	134.40
	Total	740.47	721.82	916.41	740.47	916.41	731.90
4	Segment Liabilities						
a	Plastic Processing						
b	Trading of Various Products	960.12	931.05	844.41	960.12	844.41	917.81
	Total	9.51	9.51	209.62	9.51	209.62	9.51

- The above financial results were duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018. The statutory auditors have carried out a limited review of the aforesaid results.

Place: Mumbai
Date: November 14, 2018



For and on behalf of the Board

M. B. Ambani
Mukesh B. 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 September 30, 2018 and year to date from April 1, 2018 to September 30, 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 July 5, 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. 10.40 lacs during the quarter and Rs. 33.74 lacs for the half year ended September 30, 2018 and as at that date, its current liabilities exceed its current assets by Rs. 558.95 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, November 14, 2018

