



# 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 / 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	<b>Total Income (1 + 2)</b>	-	-	<b>68.09</b>	-	<b>137.73</b>	<b>147.62</b>
4	<b>Expenses</b>						
	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
	<b>Total expenses</b>	<b>12.07</b>	<b>12.56</b>	<b>81.19</b>	<b>24.63</b>	<b>190.60</b>	<b>257.44</b>
5	<b>Profit / (Loss) before exceptional items (3 - 4)</b>	<b>(12.07)</b>	<b>(12.56)</b>	<b>(13.10)</b>	<b>(24.63)</b>	<b>(52.87)</b>	<b>(109.82)</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>(12.07)</b>	<b>(12.56)</b>	<b>(13.10)</b>	<b>(24.63)</b>	<b>(52.87)</b>	<b>(109.82)</b>
8	Tax expense						
	- Current year's Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	0.21	-	(0.42)	0.62
	- Prior year's tax adjustments	-	-	-	-	-	-
9	<b>Net Profit / (Loss) from ordinary activities after tax (7 - 8)</b>	<b>(12.07)</b>	<b>(12.56)</b>	<b>(13.31)</b>	<b>(24.63)</b>	<b>(52.45)</b>	<b>(110.44)</b>
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	<b>Total Comprehensive Income for the period (net of tax)</b>	<b>(12.07)</b>	<b>(12.56)</b>	<b>(13.31)</b>	<b>(24.63)</b>	<b>(52.45)</b>	<b>(110.44)</b>
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)



CIN No. L25200MH1989PLC054503

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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
<b>A ASSETS</b>			
<b>1 Non - Current Assets</b>			
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
<b>Sub-total - Non - Current Assets</b>	<b>340.48</b>	<b>358.99</b>	<b>352.85</b>
<b>2 Current Assets</b>			
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
<b>Sub-total - Current Assets</b>	<b>532.74</b>	<b>338.96</b>	<b>532.74</b>
<b>TOTAL - ASSETS</b>	<b>873.22</b>	<b>697.95</b>	<b>885.59</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
Equity Share Capital	598.75	598.75	598.75
Other Equity	(981.02)	(914.98)	(956.38)
<b>Sub-total - Equity</b>	<b>(382.27)</b>	<b>(316.23)</b>	<b>(357.63)</b>
<b>2 Non-Current Liabilities</b>			
Financial Liabilities			
Borrowings	7.92	11.71	7.92
Provisions	29.03	34.29	29.02
<b>Sub-total - Non - Current Liabilities</b>	<b>36.95</b>	<b>46.00</b>	<b>36.94</b>
<b>3 Current Liabilities</b>			
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
<b>Sub-total - Current Liabilities</b>	<b>1,218.54</b>	<b>968.18</b>	<b>1,206.28</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>873.22</b>	<b>697.95</b>	<b>885.59</b>

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

				₹ in Lakhs
	30.09.2020	30.09.2019	31.03.2020	
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax and Extraordinary Items	(24.64)	(52.86)	(109.82)	
<b>Adjustments For :</b>				
Depreciation	12.38	14.65	27.18	
Provision for Doubtful Debts	-	1.26	-	
Sundry Balances Written Off	-	0.05	-	
Finance Costs	-	31.38	31.34	
<b>Operating Profit Before Working Capital Changes</b>	<b>(12.26)</b>	<b>(5.52)</b>	<b>(51.30)</b>	
<b>Adjustments For :</b>				
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	
<b>Cash generated from operating activities</b>	<b>(27.37)</b>	<b>6.35</b>	<b>(3.10)</b>	
Less : Direct Taxes Paid	-	37.70	-	
<b>Net cash flow from / (used in) operating activities</b>	<b>(A) (27.37)</b>	<b>44.05</b>	<b>(3.10)</b>	
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchases of Property, Plant & Equipments	-	(0.51)	(0.51)	
<b>Net Cash flow from / (used in) investing activities</b>	<b>(B) -</b>	<b>(0.51)</b>	<b>(0.51)</b>	
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Loan Taken / (Repaid)	27.37	(11.95)	34.95	
Finance Costs	-	(31.38)	(31.34)	
<b>Net cash flow / (used in) from financing activities</b>	<b>(C) 27.37</b>	<b>(43.33)</b>	<b>3.61</b>	
<b>Net increase / (Decrease) in Cash and Cash equivalents</b>	<b>(A+B+C) -</b>	<b>0.21</b>	<b>0.00</b>	
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	



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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
<b>Total cash and cash equivalents as per Statement of Cash Flows</b>	<b>4.94</b>	<b>5.15</b>	<b>4.94</b>

**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.: IBBI/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

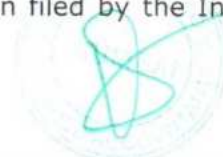
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UDIN : 23137686BGSOKN6489

**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