

INFRA INDUSTRIES LIMITED

Regd. Office : 7th Floor, Dhiraj Chambers, 9 Hazarimal Sonami Marg, Mumbai - 400 001

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2017

Rs. In Lacs (except per share data)

PARTICULARS	Quarter Ended	Nine Months Ended	Corresponding Quarter Ended
	31.12.2017 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
Total Income from Operations	107.71	329.73	58.65
Net Profit / (Loss) for the period (before Tax, exceptional item)	(32.74)	(75.88)	(118.42)
Net Profit / (Loss) for the period (before Tax after exceptional item)	(32.74)	(75.88)	383.59
Net Profit / (Loss) for the period (after Tax, exceptional item)	(32.66)	(74.61)	381.85
Total Comprehensive Income for the period (after tax)	(32.66)	(74.61)	381.85
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) *			
(i) Basic	(0.55)	(1.25)	6.38
(ii) Diluted	(0.55)	(1.25)	6.38

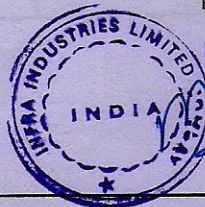
* Not Annualised

Note:

a) The above is an extract of the detailed format of Quarterly Financial Results for the quarter and nine months ended on 31st December, 2017 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 quarter and nine months ended on 31st December, 2017 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



Mukesh B. Ambani
Managing Director
DIN No-00005012

Place: Mumbai
Date: February 14, 2018



PARTICULARS	Quarter Ended				Rs. In lacs (except per share & per cent)	
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	30.12.2016 (Unaudited)	
1. Income from operations						
a) Income from Operations	84.26	76.13	50.22	258.44	436.52	
b) Other Operating Income	23.45	3.09	8.43	71.29	8.64	
Total Income from Operations {1(a) +1(b)}	107.71	79.22	58.65	329.73	445.16	
2. Expenses						
a) Cost of material consumed	27.97	55.21	30.44	130.24	79.81	
b) Purchase of Stock - in- trade	-	-	-	-	266.57	
c) Change in inventories of finished goods and work in progress	(9.86)	8.63	(12.48)	(31.71)	(12.95)	
d) Excise Duty	-	-	5.02	11.09	19.11	
e) Employee benefits expense	32.31	22.65	69.74	80.40	123.79	
f) Depreciation and amortisation expense	6.62	6.92	7.79	20.47	25.07	
g) Other Expenses	65.60	21.01	52.30	141.81	134.98	
h) Finance Cost	17.81	14.77	24.26	53.30	77.37	
Total Expenses {2(a) to 2(h)}	140.45	129.19	177.07	405.60	713.75	
3. Profit from operations before exceptional item (1-2)	(32.74)	(49.97)	(118.42)	(75.88)	(268.59)	
4. Exceptional item	-	-	502.01	-	502.01	
5. Profit from operations after exceptional item	(32.74)	(49.97)	383.59	(75.88)	233.42	
6. Tax Expense						
Current Tax	-	-	-	-	-	
Deferred Tax	(0.08)	(0.91)	1.74	(1.27)	(0.13)	
7. Net Profit for the period (5-6)	(32.66)	(49.06)	381.85	(74.61)	233.55	
8. Other Comprehensive Income (after tax)	-	-	-	-	-	
9. Total Comprehensive Income for the period (7+8)	(32.66)	(49.06)	381.85	(74.61)	233.55	
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	NA	NA	
12. Earning Per Share (Face value of Rs. 10/- each) (Not annualised)						
(i) Basic	(0.55)	(0.82)	6.38	(1.25)	3.90	
(ii) Diluted	(0.55)	(0.82)	6.38	(1.25)	3.90	



Notes:

- 1 The figures for the corresponding previous period / year have been restated / regrouped wherever necessary, to make them comparable.
- 2 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.
- 3 Receivables of Rs. 204.52 Lacs and Payables of Rs.137.56 Lacs are outstanding as at December 30, 2017 pertaining to Trading Division of the Company. The said balances are confirmed by the respective parties. Management is confident of settling the outstanding balances in near future.
- 4 Result for the nine months ended 31st December, 2017 are in compliance with Indian Accounting Standard (Ind - AS) notified by the Ministry of Corporate Affairs. Consequently, result for the quarter ended 31st December 2016 and nine months ended 31st December, 2016 have been restated to comply with Ind - AS to make them comparable. The statement does not include Ind - AS compliant results for the previous year ended 31st March, 2017 as the same are not mandatory as per SEBI's circular dated 5th July, 2016.
- 5 Reconciliation of profit between Ind-AS and previous Indian GAAP for the quarter and Nine Months Ended 31st December 2016

Sr. No.	Nature of adjustments	Quarter ended 30.12.2016	Nine months ended 30.12.2016
1	Net profit as per previous Indian GAAP	377.97	233.85
	Expected credit loss (provision)/reversal on trade receivables	5.62	(0.43)
2	Deferred Tax on above Ind-As adjustment	(1.74)	0.13
	Net profit before OCI as per Ind-AS	381.85	233.55

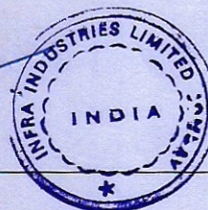
- 6 As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108), the Company has reported 'Segment Information', as described below:

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1	Segment Revenue (Sale / Income from each segment should be disclosed under this head)					
a	Plastic Processing	84.26	76.13	45.20	258.44	149.15
b	Trading of Various Products	-	-	-	-	268.26
	Total	84.26	76.13	45.20	258.44	417.41
	Less : Inter Segment revenue	-	-	-	-	-
	Net Income From Operations	84.26	76.13	45.20	258.44	417.41
2	Segment Results Profit / (Loss) before tax and interest from each segment					
a	Plastic Processing	(38.38)	(38.29)	(102.59)	(93.86)	(201.55)
b	Trading of Various Products	-	-	-	-	1.69
	Less: Unallocated Corporate Expenses	-	-	-	-	-
	Total	(38.38)	(38.29)	(102.59)	(93.86)	(199.86)
	Less :Interest & Finance Exp.	17.81	14.77	24.26	53.30	77.37
	Add : Other Income	23.45	3.09	8.43	71.29	8.64
	Add : Exceptional Items	-	-	502.01	-	502.01
	Total Profit Before Tax	(32.74)	(49.97)	383.59	(75.88)	233.42
	Less : Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	(0.08)	(0.91)	1.74	(1.27)	(0.13)
	Total Profit After Tax before OCI	(32.66)	(49.06)	381.85	(74.61)	233.55
3	Segment Assets					
a	Plastic Processing	650.04	639.83	545.87	650.04	545.87
b	Trading of Various Products	204.52	276.57	522.29	204.52	522.29
	Total	854.55	916.41	1,068.16	854.56	1,068.16
4	Segment Liabilities					
a	Plastic Processing	887.28	844.41	647.28	887.28	647.28
b	Trading of Various Products	137.56	209.62	452.16	137.56	452.16

- 7 The above financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on 14th February, 2018. The Statutory auditors have carried out a Limited Review of the result for the current quarter and of the previous period.

For and on behalf of the Board

Mukesh B. Ambani
Managing Director
DIN No-00005012



Place: Mumbai
Date: February 14, 2018



Independent Auditors' Review Report

To,
The Board of Directors
Infra Industries Limited

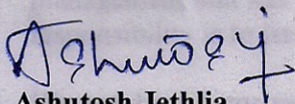
1. We have reviewed the accompanying statement of unaudited financial results of Infra Industries Limited ("the Company") for the quarter and nine months ended 31st December, 2017 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
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 SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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. Emphasis of Matter :
 - a) We draw attention to note no. 2 of the statement, wherein it relates to basis on which the results have been prepared on the basis of going concern assumption.
 - b) We draw attention to note no. 3 of the statement, wherein it relates to receivables and payables pertaining to trading division of the company which remained outstanding as at quarter end.

Our conclusion is not modified in respect of the above matters.



5. Based on our review conducted as stated above and read with our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, 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 5th July, 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, February 14, 2018



4. **Emphasis of Matter :**

- a) We draw attention to note no. 2 of the statement, wherein it relates to basis on which the results have been prepared on the basis of going concern assumption.
- b) We draw attention to note no. 3 of the statement, wherein it relates to receivables and payables pertaining to trading division of the company which remained outstanding as at quarter end.

Our conclusion is not modified in respect of the above matters.

