



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

INFRA INDUSTRIES LIMITED

Regd. Office : 4-B-1 4th Floor, Court Chambers, New Marine Lines, Mumbai-400020

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, 2018

Rs. In Lacs (except per share data)

PARTICULARS	Quarter Ended	Corresponding Quarter Ended	Year Ended	
	31.03.2018 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Total Income from Operations	100.17	107.07	429.91	552.22
Net Profit / (Loss) for the period (before Tax, exceptional item)	(36.47)	(47.46)	(112.32)	(315.63)
Net Profit / (Loss) for the period (before Tax after exceptional item)	(36.47)	(47.46)	(112.32)	186.38
Net Profit / (Loss) for the period (after Tax, exceptional item)	(38.56)	(50.24)	(113.13)	185.34
Total Comprehensive Income for the period (after tax)	(27.47)	(56.56)	(102.04)	179.02
Paid up equity share Capital (Face value of the share : Rs. 10/- each)	598.31	598.31	598.31	598.31
Other Equity (as per last audited balance sheet)	NA	NA	NA	NA
Earning Per Share(Face value of Rs. 10/- each) *				
(i) Basic	(0.46)	(0.95)	(1.71)	2.99
(ii) Diluted	(0.46)	(0.95)	(1.71)	2.99

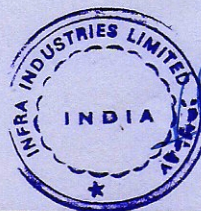
* Not Annualised

Note:

a) The above is an extract of the detailed format of Quarterly Financial Results for the quarter and year ended on 31st March, 2018 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 year ended on 31st March, 2018 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: May 30, 2018



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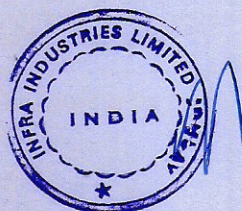
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

Rs. In lacs (except per share data)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1. Income from operations					
a) Income from Operations	68.19	84.26	96.72	326.64	533.23
b) Other Operating Income	31.98	23.45	10.35	103.27	18.99
Total Income from Operations {1(a) +1(b)}	100.17	107.71	107.07	429.91	552.22
2. Expenses					
a) Cost of material consumed	22.05	27.97	77.31	152.29	157.12
b) Purchase of Stock - in- trade	-	-	-	-	266.57
c) Change in inventories of finished goods and work in progress	7.00	(9.86)	(72.22)	(24.72)	(85.17)
d) Excise Duty	-	-	10.33	11.09	29.44
e) Employee benefits expense	52.06	32.31	(0.54)	132.46	123.25
f) Depreciation and amortisation expense	7.08	6.62	7.58	27.55	32.65
g) Other Expenses	33.59	65.60	104.64	175.40	239.19
h) Finance Cost	14.86	17.81	27.43	68.16	104.80
Total Expenses {2(a) to 2(h)}	136.64	140.45	154.53	542.23	867.85
3. Profit from operations before exceptional item (1-2)	(36.47)	(32.74)	(47.46)	(112.32)	(315.63)
4. Exceptional item	-	-	-	-	502.01
5. Profit from operations after exceptional item	(36.47)	(32.74)	(47.46)	(112.32)	186.38
6. Tax Expense					
Current Tax	-	-	-	-	-
Deferred Tax	2.09	(0.08)	2.78	0.81	1.04
7. Net Profit for the period (5-6)	(38.56)	(32.66)	(50.24)	(113.13)	185.34
8. Other Comprehensive Income (after tax)	11.09	-	(6.32)	11.09	(6.32)
9. Total Comprehensive Income for the period (7+8)	(27.47)	(32.66)	(56.56)	(102.04)	179.02
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	(794.17)	(692.11)
12. Earning Per Share (Face value of Rs. 10/- each) (Not annualised)					
(i) Basic	(0.46)	(0.55)	(0.95)	(1.71)	2.99
(ii) Diluted	(0.46)	(0.55)	(0.95)	(1.71)	2.99





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Telefax: +91-22-66348601, e-mail: mambani@infra.co.in, Website: www.infra.co.in			
CIN NO : L25200MH1989PLC054503			
AUDITED STATEMENT OF ASSETS AND LIABILITIES			
		(Rs. in lacs)	
		AS AT	
		31.03.2018	31.03.2017
A	ASSETS		
1	Non-Current Assets		
	Property, Plant & Equipment	380.05	394.40
	Financial Asset		
	Loans and Advances	16.41	16.37
	Deferred Tax Asset	1.39	2.20
	Total Non-Current Assets	397.85	412.97
2	Current Assets		
	Inventories	149.76	124.00
	Financial Assets		
	Trade Receivables	146.03	441.39
	Cash and Bank Balances	5.14	1.49
	Advances	21.00	13.14
	Other Assets	12.12	10.21
	Total Current Assets	334.05	590.23
	Total Assets	731.90	1,003.20
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity Share Capital	598.75	598.75
	Other Equity	(794.17)	(692.11)
	Total Equity	(195.42)	(93.36)
2	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	Borrowings	9.71	350.26
	Provisions	41.40	26.49
	Total Non-Current Liabilities	51.11	376.75
	Current Liabilities		
	Financial Liabilities		
	Borrowings	563.19	184.22
	Trade Payable	178.34	420.92
	Other	96.99	81.07
	Other Current Liabilities	37.19	32.46
	Provisions	0.50	1.14
	Total Current Liabilities	876.20	719.81
	Total Equity and Liabilities	731.90	1,003.20

For and on behalf of the Board

Place : Mumbai
Date : May 30, 2018



Mukesh B. Ambani
Managing Director
DIN No-00005012

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Notes:

- The figures for the corresponding previous period / year have been restated / regrouped wherever necessary, to make them comparable.
- 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. Beginning 1st April 2017 the Company has for the first time adopted Ind AS with a transition date of 1st April 2016. Consequently, results for the corresponding quarter and year ended 31st March 2017 have been restated as per the requirements of the said notification, to comply with Ind AS to make them comparable.
- Receivables of Rs. 109.33 Lacs are outstanding as at March 31, 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.
- 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.
- The reconciliation of net profit and other equity reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Note	Nature of adjustments	(Rs. In Lacs)		
		Profit Reconciliation		Other Equity
		Quarter ended 31.03.2017	Year Ended 31.03.2017	Year Ended 31.03.2017
	Net profit/Other Equity as per previous Indian GAAP	(57.14)	176.70	(687.18)
i)	Expected credit loss (provision)/reversal on trade receivables	3.36	3.36	(3.89)
ii)	Remeasurement of post employment benefit obligations	6.32	6.32	-
iii)	Deferred Tax on above Ind-As adjustment	(2.78)	(1.04)	(1.04)
	Net profit before OCI/Other Equity as per Ind-AS	(50.24)	185.34	(692.11)

i) Trade Receivable

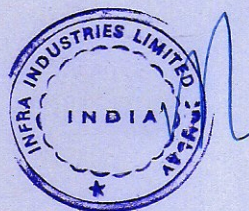
Under Indian GAAP, the company had recognised provision on trade receivables based on the expectation of the Company. Under Ind AS, the Company provides loss allowance on receivables based on the Expected Credit Loss (ECL) model which is measured following the "simplified approach" at an amount equal to the lifetime ECL at each reporting date.

ii) Remeasurement of defined benefit liabilities

Under previous GAAP, the Company recognised remeasurement of defined benefit plans under profit or loss. Under Ind AS, remeasurement of defined benefit plans are recognised in Other Comprehensive Income.

iii) Deferred Tax

The impact of transition adjustments together with Ind-AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Profit and Loss account for the subsequent periods.





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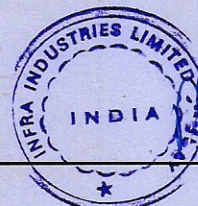
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7 As per Indian Accounting Standard 108 'Operating Segment' (Ind-AS 108), the Company has reported 'Segment Information', as described below:

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2017 (Unaudited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue (Sale / Income from each segment should be disclosed under this head)					
a	Plastic Processing	68.19	84.26	96.72	326.64	264.97
b	Trading of Various Products	-	-	-	-	268.26
	Total	68.19	84.26	96.72	326.64	533.23
	Less : Inter Segment revenue	-	-	-	-	-
	Net Income From Operations	68.19	84.26	96.72	326.64	533.23
2	Segment Results Profit / (Loss) before tax and interest from each segment					
a	Plastic Processing	(53.59)	(38.38)	(30.38)	(147.43)	(231.50)
b	Trading of Various Products	-	-	-	-	1.69
	Less: Unallocated Corporate Expenses	-	-	-	-	-
	Total	(53.59)	(38.38)	(30.38)	(147.43)	(229.81)
	Less: Interest & Finance Exp.	14.86	17.81	27.43	68.16	104.80
	Add : Other Income	31.98	23.45	10.35	103.27	18.99
	Add : Exceptional Items	-	-	-	-	502.01
	Total Profit Before Tax	(36.47)	(32.74)	(47.46)	(112.32)	186.38
	Less : Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	2.09	(0.08)	2.78	0.81	1.04
	Total Profit After Tax before OCI	(38.55)	(32.66)	(50.24)	(113.13)	185.34
3	Segment Assets					
a	Plastic Processing	597.50	575.27	575.27	597.50	575.27
b	Trading of Various Products	134.40	427.93	427.93	134.40	427.93
	Total	731.90	1,003.20	1,003.20	731.90	1,003.20
4	Segment Liabilities					
a	Plastic Processing	917.81	745.17	745.17	917.81	745.17
b	Trading of Various Products	9.51	351.39	351.39	9.51	351.39

8 The audited financial statement for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2018.

Place: Mumbai
Date: May 30, 2018



For and on behalf of the Board

Mukesh B. Ambani
Managing Director
DIN No-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) Regulations, 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, 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 Regulation"), read with 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, 2018 have been prepared on the basis of the financial results for the nine month period ended December 31, 2017, the audited annual financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the 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 month period ended December 31, 2017 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 thereunder and other accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. 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 management. We believe that our audit provides a reasonable basis for our opinion.
3. 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:
 - 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, in this regard; and
 - ii. gives a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India of the loss including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.

Ashutosh Jetani
Partner
Membership No. 136007

Place: Mumbai
Date: May 30, 2018



4. Material Uncertainty Related to Going Concern

As referred in note 4 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.102.05 lacs during the year ended 31st March, 2018 and as at that date, its current liabilities exceed its current assets by Rs.542.15 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

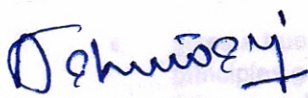
As mentioned in note 3 of the Statement, trade receivables of Rs. 109.33 lacs pertaining to trading division which have remained overdue for extended period of time. In the opinion of the Management, these are fully recoverable. Our Opinion is not modified in respect of same.

6. Other Matters

- i) The Company had prepared the audited financial results for the corresponding year ended March 31, 2017 included in the statement in accordance with the Companies (Accounting Standard) Rules, 2006 referred to in Section 133 of the Act, on which Chaturvedi & Shah, Chartered Accountants (FRN No. 101720W) vide their audit report dated May 28, 2017 had issued an unmodified audit report. The financial results for the year ended March 31, 2017 are based on the previously audited financial results prepared in accordance with the Companies (Accounting Standards), Rules 2006 as adjusted for differences in the accounting principles adopted by the Company on transition to Ind As, which have been audited by us.
- ii) Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.

Our Opinion is not modified in respect of same.

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


Ashutosh Jethlia
Partner
Membership No. 136007



Place : Mumbai
Date : May 30, 2018