



**NILA
INFRASTRUCTURES
LIMITED**

Nila/Cs/2021/86
Date: August 14, 2021

To,
The Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Scrip Code: 530377

Scrip Symbol: NILAINFRA

Dear Sir,

Subject: Outcome of the Board Meeting dated August 14, 2021

**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

This is to submit that the meeting of the Board of Directors of Nila Infrastructures Limited was held on Saturday, August 14, 2021 at the registered office whereat the Board has considered and approved the Unaudited Standalone & Consolidated Financial Results for the first quarter ended on June 30, 2021.

Copy of the Unaudited Standalone & Consolidated Financial Results along with the Limited Review Report of the Statutory Auditor are enclosed herewith.

The meeting commenced today at 11:00 a.m. and concluded at 12:50 p.m. which may please be noted.

Thanking you,
Yours faithfully,
For, Nila Infrastructures Limited

Dipen Y Parikh
Dipen Y Parikh
Company Secretary



Encl: a/a

Registered Office:

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Opp. Chief Justice's Bungalow
Badakdev, Ahmedabad 380015
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NILA INFRASTRUCTURES LIMITED

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015
Phone : 079-40036817/18, Fax : 079-26873922, Website: www.nilainfra.com, Email: secretarial@nilainfra.com CIN:L45201GJ1990PLC013417

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2021

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Audited) (refer note 2)	(Unaudited)	(Audited)
1	Revenue from operations	2,030.62	3,701.94	654.68	10,112.39
2	Other income	279.30	139.59	250.48	998.83
3	Total income (1+2)	2,309.92	3,841.53	905.16	11,111.22
4	Expenses				
	(a) Cost of materials consumed and project expenses	1,745.82	3,231.36	967.48	8,730.18
	(b) Changes in inventories of building material, land and work in progress	(131.47)	(534.58)	(267.49)	(119.45)
	(c) Employee benefits expenses	94.26	79.39	74.27	318.62
	(d) Finance costs	407.62	396.00	384.96	1,608.53
	(e) Depreciation and amortisation expenses	47.12	45.49	44.22	178.14
	(f) Other expenses	108.51	33.45	187.73	277.72
	Total expenses	2,271.86	3,251.11	1,391.17	10,993.74
5	Profit before tax (3-4)	38.06	590.42	(486.01)	117.48
6	Tax expense				
	(a) Current tax (net)	9.59	245.46	(88.54)	158.83
	(b) Deferred tax charge / (credit) (net)	4.59	(88.81)	(32.65)	(90.54)
	Total tax expenses	14.18	156.65	(121.19)	68.29
7	Profit/(loss) for the period (5-6)	23.88	433.77	(364.82)	49.19
8	Other comprehensive income / (loss)				
	(a) Items that will not be reclassified subsequently to profit or loss	3.14	12.06	0.16	12.55
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	(0.79)	(3.04)	(0.04)	(3.16)
	Total other comprehensive income / (loss) (net of tax)	2.35	9.02	0.12	9.39
9	Total comprehensive income/(loss) (7+8)	26.23	442.79	(364.70)	58.58
10	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity				10,452.08
11	Earnings per share (face value of ₹1 each)				
	(a) Basic (₹)	0.01	0.11	(0.09)	0.01
	(b) Diluted (₹)	0.01	0.11	(0.09)	0.01
		(Not annualized)	(Not annualized)	(Not annualized)	

- These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standard) Rules 2015 as amended from time to time.
- The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 14 August 2021. The same have also been subjected to limited review by the statutory auditors and have issued unmodified conclusion on the same.
- Figures for the quarter ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to end of the third quarter of the previous financial year. Also the figures upto end of the third quarter of previous financial year had only been reviewed and not subject to audit.
- The entire operations of the Company constitute a single operating segment i.e. "construction and development of infrastructure projects" as per Ind AS 108 "Operating segments" specified under Section 133 of the Companies Act 2013.
- The company has considered possible effects that may result from the COVID-19 pandemic in preparation of these Standalone financial results including the recoverability of its assets comprising Property, Plant and Equipment, Trade Receivables, Contract assets, Investments, Loans and advances and Inventories. In developing the assumptions relating to future uncertainties in the economic conditions due to the COVID-19 pandemic, it has at the date of approval of these standalone financials results, used relevant internal and external sources of information, including economic forecast and expect that the carrying amount of these assets are recoverable. The impact of COVID-19, including current situation may be different from that estimated as at the date of approval of these standalone financial results. The company will continue to monitor any material changes to future economic conditions.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.

Place : Ahmedabad
Date : 14/08/2021



By Order of the Board of Directors

Manoj B Vadodaria
Chairman and Managing Director
DIN: 00092053

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To The Board of Directors Of
Nila Infrastructures Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Nila Infrastructures Limited** (the "Company") for the quarter ended June 30, 2021 (the "Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, which has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. Attention is drawn to the fact that the figures for the 3 months ended 31 March, 2021 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
4. Attention is also drawn to the fact that the figures for the quarter ended June 2020 are based on the previously issued standalone financial results that were reviewed by predecessor auditor who expressed an unmodified opinion vide their review report dated August 10, 2020.
5. 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 Statement is free from 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.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized 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) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M B D & Co LLP**
Firm Registration No. 135129W/W100152
Chartered Accountants

D. G. Desai

Deval Desai
Partner
Membership No. 132426

Ahmedabad
Date: August 14, 2021
UDIN: 21132426AAAAHF3515



NILA INFRASTRUCTURES LIMITED

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015
Phone : 079-40036817/18, Fax : 079-26873922, Website: www.nilainfra.com, Email: secretarial@nilainfra.com CIN:L45201GJ1990PLC013417

Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2021

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Audited) (refer note 2)	(Unaudited)	(Audited)
1	Revenue from operations	1,457.20	3,722.96	651.28	9,685.02
2	Other income	234.78	141.23	226.34	911.03
3	Total income (1+2)	1,691.98	3,864.19	877.62	10,596.05
4	Expenses				
	(a) Cost of materials consumed and project expenses	1,195.45	3,235.16	966.80	8,733.95
	(b) Changes in inventories of building material, land and work in progress	(131.47)	(539.67)	(269.70)	(615.46)
	(c) Employee benefits expenses	94.26	79.39	74.27	318.62
	(d) Finance costs	405.61	396.14	385.25	1,608.96
	(e) Depreciation and amortisation expenses	47.12	45.49	44.22	178.14
	(f) Other expenses	108.51	33.93	187.73	278.19
	Total expenses	1,719.48	3,250.44	1,388.57	10,502.40
5	Profit before tax (3-4)	(27.50)	613.75	(510.95)	93.65
6	Tax expense				
	(a) Current tax (net)	9.59	245.45	(88.54)	158.83
	(b) Deferred tax charge / (credit) (net)	(16.56)	(88.66)	(38.85)	(120.04)
	Total tax expenses	(6.97)	156.79	(127.39)	38.79
7	Profit after tax before share in (loss)/profit of joint venture and associates (5-6)	(20.53)	456.96	(383.56)	54.86
8	Share in profit / (loss) of joint venture and associates (net of tax)	(39.50)	8.02	(20.79)	(119.85)
9	Profit/(loss) for the period (7+8)	(60.03)	464.98	(404.35)	(64.99)
10	Other comprehensive income / (loss)				
	(a) Items that will not be reclassified subsequently to profit or loss	3.14	12.06	0.16	12.55
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	(0.79)	(3.04)	(0.04)	(3.16)
	Total other comprehensive income / (loss) (net of tax)	2.35	9.02	0.12	9.39
11	Total comprehensive income/(loss) (9+10)	(57.68)	474.00	(404.23)	(55.60)
12	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity				9,557.41
13	Earnings per share (face value of ₹1 each)				
	(a) Basic (₹)	(0.02)	0.12	(0.10)	(0.02)
	(b) Diluted (₹)	(0.02)	0.12	(0.10)	(0.02)
		(Not annualized)	(Not annualized)	(Not annualized)	

- These results have been prepared in accordance with the IND AS notified under the Companies (Indian Accounting Standard) Rules 2015 as amended from time to time.
- The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 14 August 2021. The same have also been subjected to limited review by the statutory auditors and have issued unmodified conclusion on the same.
- Figures for the quarter ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to end of the third quarter of the previous financial year. Also the figures upto end of the third quarter of previous financial year had only been reviewed and not subject to audit.
- The entire operations of the Group constitute a single operating segment i.e. "construction and development of infrastructure projects" as per Ind AS 108 "Operating segments" specified under Section 133 of the Companies Act 2013.
- The group has considered possible effects that may result from the COVID-19 pandemic in preparation of these Consolidated financial results including the recoverability of its assets comprising Property, Plant and Equipment, Trade Receivables, Contract assets, Investments, Loans and advances and Inventories. In developing the assumptions relating to future uncertainties in the economic conditions due to the COVID-19 pandemic, it has at the date of approval of these consolidated financials results, used relevant internal and external sources of information, including economic forecast and expect that the carrying amount of these assets are recoverable. The impact of COVID-19, including current situation may be different from that estimated as at the date of approval of these consolidated financial results. The group will continue to monitor any material changes to future economic conditions.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.

Place : Ahmedabad
Date : 14/08/2021



By Order of the Board of Directors


Manoj B Vadodaria
Chairman and Managing Director
DIN: 00092053

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED
FINANCIAL RESULTS**

To The Board of Directors of
Nila Infrastructures Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Nila Infrastructures Limited ("the Parent") and its subsidiary (the parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate and joint ventures for the quarter ended June 30, 2021 ("the Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, which has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. Attention is drawn to the fact that the figures for the 3 months ended 31 March, 2021 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
4. Attention is also drawn to the fact that the figures for the quarter ended June 2020 are based on the previously issued consolidated financial results that were reviewed by predecessor auditor who expressed an unmodified opinion vide their review report dated August 10, 2020.
5. We conducted our review 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 from 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an Audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.

6. The Statement includes the results of the following entities:

Sr. No.	Entity	Relationship
1	Nila Terminals (Amreli) Private Limited	Wholly owned subsidiary
2	Kent Residential and Industrial Park LLP	Joint venture
3	Romanovia Industrial Park Private Limited	Joint venture
4	Vyapnila Terminals (Modasa) Private Limited	Associate



7. Based on our review conducted and procedures performed as stated in paragraph 5 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized 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) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
8. We did not review the interim financial results of one subsidiary included in the consolidated unaudited financial results, whose interim financial results reflects, total revenues of Rs 0.04 lakhs for the quarter ended June 30, 2021, total net loss after tax of Rs. 0.57 lakh for the quarter ended June 30, 2021 and total comprehensive loss of Rs. 0.57 lakh for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results. The statement also includes the Group's share of net profit/ (loss) after tax of Rs. (39.50) lakh and total comprehensive income / (loss) of Rs. (39.50) lakhs for the quarter ended June 30, 2021, In respect of one associate and two joint ventures based on their financial information which have not been reviewed by its auditor. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by management.

For **M B D & Co LLP**
Firm Registration No. 135129W/W100152
Chartered Accountants

D. G. Desai

Deval Desai
Partner
Membership No. 132426

Ahmedabad
Date: August 14, 2021
UDIN: 21132426AAAAHG9628

