

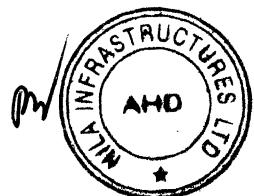
NILA INFRASTRUCTURES LIMITED

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015

Phone : 079-30126370, Fax : 079-30126371, Website: www.nilainfra.com, Email: secretarial@nilainfra.com CIN:L45201GJ1990PLC013417

Statement of Unaudited Standalone Financial Results for the quarter and six month ended 30 September 2018

Sr. No	Particulars	Quarter ended			Six month ended		Year ended (₹ in lakhs) 31 March 2018
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited) (refer note 3)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (refer note 3)	
1	Revenue from operations	4,847.88	5,028.40	4,716.47	9,876.28	11,317.36	21,429.73
2	Other income	214.65	255.28	215.86	469.93	386.32	734.40
3	Total income (1+2)	5,062.53	5,283.68	4,932.33	10,346.21	11,703.68	22,164.13
4	Expenses						
	(a) Cost of materials consumed and project expenses	3,786.33	4,899.55	3,581.38	8,685.88	8,467.12	16,213.47
	(b) Changes in inventories of building material, land and work in progress	(80.17)	(866.71)	(38.89)	(946.88)	319.97	365.52
	(c) Employee benefits expenses	145.44	171.15	131.29	316.59	270.70	592.01
	(d) Finance costs	383.74	313.70	309.84	697.44	625.69	1,109.81
	(e) Depreciation and amortisation expenses	43.53	42.88	44.91	86.41	90.60	172.15
	(f) Other expenses	102.05	105.55	114.50	207.60	193.16	463.65
	Total expenses	4,380.92	4,666.12	4,143.03	9,047.04	9,967.24	18,916.61
5	Profit before tax (3-4)	681.61	617.56	789.30	1,299.17	1,736.44	3,247.52
6	Tax expenses						
	(a) Current tax (net)	197.63	183.00	311.99	380.63	639.64	1,225.00
	(b) Short / (excess) provision of income tax for earlier years	(31.95)	-	-	(31.95)	-	1.60
	(c) Deferred tax charge / (credit) (net)	44.13	(47.64)	(32.11)	(3.51)	(8.34)	(232.55)
	Total tax expenses	209.81	135.36	279.88	345.17	631.30	994.05
7	Profit for the period (5-6)	471.80	482.20	509.42	954.00	1,105.14	2,253.47
8	Other comprehensive income (net of tax)						
	(a) Items that will not be reclassified subsequently to profit or loss	(3.62)	(3.62)	(3.36)	(7.24)	(6.72)	(14.49)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	1.07	1.05	1.16	2.12	2.32	3.48
	Total other comprehensive income	(2.55)	(2.57)	(2.20)	(5.12)	(4.40)	(11.01)
9	Total comprehensive income (7+8)	469.25	479.63	507.22	948.88	1,100.74	2,242.46
10	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity						6,842.89
11	Earnings per share (face value of ₹1 each)						
	(a) Basic (₹)	0.12	0.12	0.13	0.24	0.28	0.57
	(b) Diluted (₹)	0.12	0.12	0.13	0.24	0.28	0.57
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	



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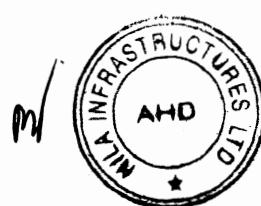
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Statement of Assets and Liabilities as at 30 September 2018

(₹ in lakhs)

Particulars		30 September 2018 (Unaudited)	31 March 2018 (Audited)
I	Assets		
1	Non-current assets		
(a)	Property, plant and equipment	866.20	898.75
(b)	Intangible assets	0.98	-
(c)	Investment properties	2,476.66	2,499.96
(d)	Investment in subsidiary, associate and a joint venture	1,288.74	1,286.65
(e)	Financial assets		
	(i) Investments	0.13	0.13
	(ii) Loans	4,533.54	4,566.25
	(iii) Other financial assets	527.45	727.64
(f)	Other non-current assets	-	2.60
(g)	Other tax assets	-	10.59
		9,693.70	9,992.57
2	Current assets		
(a)	Inventories	7,311.82	6,364.95
(b)	Financial assets		
	(i) Trade receivables	3,714.83	3,474.47
	(ii) Cash and cash equivalents	86.91	132.23
	(iii) Bank balances other than (ii) above	616.86	524.15
	(iv) Loans	836.07	1,815.30
	(v) Others	4,520.87	2,562.71
(c)	Other current assets	4,655.41	3,449.93
(d)	Current tax assets (net)	53.03	
		21,795.80	18,323.74
	Total Assets	31,489.50	28,316.31
II	Equity and liabilities		
1	Equity		
(a)	Equity share capital	3,938.89	3,938.89
(b)	Other equity	7,269.43	6,842.89
	Total equity	11,208.32	10,781.78
	Liabilities		
2	Non-current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	8,951.22	6,074.76
	(ii) Other financial liabilities	117.32	90.61
(b)	Provisions	112.46	112.46
(c)	Deferred tax liabilities (net)	976.44	982.06
		10,157.44	7,259.89
3	Current liabilities		
(a)	Financial liabilities		
	(i) Borrowings	856.81	663.34
	(ii) Trade payables	5,195.59	4,090.69
	(iii) Other financial liabilities	2,499.96	3,725.87
(b)	Other current liabilities	1,493.42	1,508.82
(c)	Provisions	77.96	39.18
(d)	Current tax liabilities (net)	-	246.74
		10,123.74	10,274.64
	Total liabilities	20,281.18	17,534.53
	Total equity and liabilities	31,489.50	28,316.31

See accompanying notes to the Unaudited Financial Results



Notes:

1	The above unaudited standalone financial results for the quarter and six month ended 30 September 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14 November 2018. These unaudited standalone financial results are subjected to "Limited review" by the statutory auditors of the Company. The statutory auditors have expressed an unqualified conclusion.
2	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.
3	Pursuant to the approval of the Honorable National Company Law Tribunal ("NCLT") vide order dated 9 May 2018 to the Scheme of Arrangement ("the Scheme") under section 230-233 and other provisions of the Companies Act, 2013, the assets and liabilities pertaining to real estate undertaking of the Company, were transferred to and vested in the Nila Spaces Limited ('wholly owned subsidiary of the Company') with effect from the appointed date viz., 1 April 2017 in accordance with the Scheme so sanctioned. The Scheme has been filed with Registrar of the Companies ('ROC') on 17 May 2018 and has, accordingly, been given effect to in the previous year ended 31 March 2018. The financial information in respect of prior periods have been restated as if the Scheme of arrangement had occurred from the beginning of the preceding period in the financial statements as per the requirement of applicable accounting standard.
4	Effective 1 April 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The adoption of this standard did not have any material impact on the standalone financial results of the Company.
5	Previous period figures have been reclassified in conformity with the classification of the current period results if any.

By Order of the Board of Directors



Manoj B Vadodaria
Managing Director
DIN: 00092053



Place : Ahmadabad
Date : 14 November 2018

B S R & Associates LLP

Chartered Accountants

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Near Vodafone House
Prahaldnagar, Corporate Road,
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Independent Auditor's report on the unaudited standalone financial results of Nila Infrastructures Limited pursuant to Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
Nila Infrastructures Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Nila Infrastructures Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2018. Our responsibility is to issue a report on the financial results based on our review.

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 specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**
Chartered Accountants
Firm Registration Number: 116231W/W-100024



Jeyur Shah

Partner

Membership No.: 045754

Ahmedabad
14 November 2018