

INFRA

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

Date: 14th November, 2018

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower,
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir/ Madam,

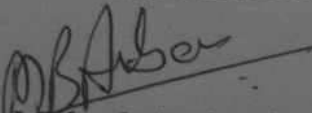
Ref: - Scrip Code: 530777
Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e. 14th November, 2018 at the Registered Office of the Company at 4B1, Floor-4, Plot-15A, Court Chambers, Vitthaldas Thackarsey Marg, New Marine Lines, Mumbai - 400020 transacted the following Business interalia:

- Approved and Adopted the Un-audited Financial Results alongwith Limited Review Report of the Company for the Quarter and Half year ended 30th September, 2018 along with Statement of Assets and Liabilities.
- Other routine Business with the permission of the Chair.

Kindly acknowledge the receipt of the same.

For Infra Industries Limited,


Mukesh Ambani
Managing Director
DIN: 00005012

INFRA INDUSTRIES LIMITED

Regd. Office : 4/B-1, 4th Floor, court chambers , 35 New Marine Lines , Mumbai - 400020

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

STATEMENT OF ASSETS AND LIABILITIES

| | | (Rs in Lakhs) | |
|----------|---|-----------------|-----------------|
| | | AS AT | |
| | | 30.09.2018 | 31.03.2018 |
| | | Unaudited | Audited |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | Property , Plant & Equipment | 366.54 | 380.05 |
| | Financial Asset | | |
| | Loans and Advances | 18.44 | 16.41 |
| | Deferred Tax Asset | 2.51 | 1.39 |
| | Total Non-Current Assets | 387.49 | 397.85 |
| 2 | Current Assets | | |
| | Inventories | 168.40 | 149.76 |
| | Financial Assets | | |
| | Trade Receivables | 128.72 | 146.03 |
| | Cash and Bank Balances | 2.18 | 5.14 |
| | Advances | 21.00 | 21.00 |
| | Other Assets | 32.68 | 12.12 |
| | Total Current Assets | 352.98 | 334.05 |
| | Total Assets(1+2) | 740.47 | 731.90 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity Share Capital | 598.75 | 598.75 |
| | Other Equity | (827.91) | (794.17) |
| | Total Equity | (229.16) | (195.42) |
| 2 | Liabilities | | |
| | Non-Current Liabilities | | |
| | Financial Liabilities | | |
| | Borrowings | 8.98 | 9.71 |
| | Provisions | 48.72 | 41.40 |
| | Total Non-Current Liabilities | 57.70 | 51.11 |
| | Current Liabilities | | |
| | Financial Liabilities | | |
| | Borrowings | 594.61 | 563.19 |
| | Trade Payable | | |
| | Total outstanding dues of Micro Enterprises and Small Enterprises | | |
| | Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises | 174.51 | 178.34 |
| | Other | 93.15 | 96.99 |
| | Other Current Liabilities | 49.16 | 37.19 |
| | Provisions | 0.50 | 0.50 |
| | Total Current Liabilities | 911.93 | 876.21 |
| | Total Equity and Liabilities(1+2) | 740.47 | 731.90 |



For and on behalf of the Board

M B Ambani

Mukesh B. Ambani
Managing Director
DIN No-00005012

Place : Mumbai
Date : November 14, 2018

INFRA INDUSTRIES LIMITED

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UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

Rs. In lacs (except per share data)

| Particulars | Quarter ended | | | Half Year ended | | Year Ended |
|---|----------------|----------------|----------------|-----------------|----------------|-----------------|
| | 30.09.2018 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1. Income | | | | | | |
| a. Revenue from operations: | | | | | | |
| - Sale of Product | 53.58 | 54.37 | 76.13 | 107.95 | 174.18 | 326.64 |
| - Others | 0.12 | 39.83 | 3.09 | 39.95 | 47.84 | 103.27 |
| Total Revenue from operations | 53.70 | 94.20 | 79.22 | 147.90 | 222.02 | 429.91 |
| b. Other Income | - | - | - | - | - | - |
| Total Income (a+b) | 53.70 | 94.20 | 79.22 | 147.90 | 222.02 | 429.91 |
| 2. Expenditure | | | | | | |
| a) Cost of material consumed | 34.10 | 18.48 | 55.21 | 52.58 | 102.27 | 152.29 |
| b) Purchase of stock-in-trade | - | - | - | - | - | - |
| c) Change in inventories of finished goods, stock-in-trade and work in progress | (37.73) | 21.02 | 8.63 | (16.71) | (21.85) | (24.72) |
| d) Excise Duty | - | - | - | - | 11.08 | 11.09 |
| e) Employee benefits expenses | 22.89 | 21.97 | 22.65 | 44.86 | 48.09 | 132.46 |
| f) Depreciation and amortisation expense | 7.03 | 7.06 | 6.92 | 14.09 | 13.85 | 27.55 |
| g) Others expenses | 23.79 | 33.27 | 21.01 | 57.06 | 76.22 | 175.40 |
| h) Finance costs | 14.40 | 16.47 | 14.77 | 30.87 | 35.49 | 68.16 |
| Total Expenditure (a+h) | 64.49 | 118.27 | 129.19 | 182.76 | 265.15 | 542.23 |
| 3. Profit / (loss) before exceptional items and tax | (10.78) | (24.07) | (49.97) | (34.85) | (43.13) | (112.32) |
| 4. Exceptional Items | | | | | | |
| 5. Profit / (loss) before tax | (10.78) | (24.07) | (49.97) | (34.85) | (43.13) | (112.32) |
| 6. Tax Expense | | | | | | |
| Current tax | (0.38) | (0.74) | (0.91) | (1.12) | (1.19) | 0.81 |
| Deferred tax | (0.38) | (0.74) | (0.91) | (1.12) | (1.19) | 0.81 |
| Total tax expense | (10.40) | (23.33) | (49.06) | (33.74) | (41.94) | (113.13) |
| 7. Net Profit after tax for the period from the continuing operation | | | | | | |
| | - | - | - | - | - | 11.09 |
| 8. Other comprehensive income after tax | | | | | | |
| 9. Total comprehensive income after tax | (10.40) | (23.33) | (49.06) | (33.74) | (41.94) | (102.04) |
| 10. Paid up Equity share capital (face value Rs 10/- per share) | 598.31 | 598.31 | 598.31 | 598.31 | 598.31 | 598.31 |
| 11. Other Equity | NA | NA | NA | NA | NA | NA |
| 12. Earnings per share (Face value of Rs. 10 each) | | | | | | |
| Basic (in Rs.) | (0.17) | (0.39) | (0.82) | (0.56) | (0.70) | (1.71) |
| Diluted (in Rs.) | (0.17) | (0.39) | (0.82) | (0.56) | (0.70) | (1.71) |



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 UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

| PARTICULARS | Quarter Ended | | Half Year Ended |
|--|---------------------------|---------------------------|---------------------------|
| | 30.09.2018 (Unaudited) | 30.09.2017 (Unaudited) | 30.09.2018 (Unaudited) |
| Total Income from Operations | 59.70 | 79.22 | 147.90 |
| Net Profit / (Loss) for the period (before Tax, exceptional item) | (10.78) | (49.97) | (34.85) |
| Net Profit / (Loss) for the period (before Tax after exceptional item) | (10.78) | (49.97) | (34.85) |
| Net Profit / (Loss) for the period (after Tax, exceptional item) | (10.40) | (49.06) | (33.74) |
| Total Comprehensive Income for the period (after tax) | - | - | - |
| 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) * | (0.17) | (0.82) | (0.56) |
| (i) Basic | (0.17) | (0.82) | (0.56) |
| (ii) Diluted | (0.17) | (0.82) | (0.56) |

Note:

a) The above is an extract of the detailed format of Quarterly / Half Yearly Financial Results 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 Quarterly / Half Yearly Financial Results 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

M. B. Ambani

Mukesh B. Ambani
 Managing Director
 DIN NO - 00005012

Place: Mumbai
 Date: November 14, 2018

Notes:

- The figures for the corresponding previous period / year have been restated / regrouped wherever necessary, to make them comparable.
- Receivables of Rs. 109.33 Lacs are outstanding as at September 30, 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.
- 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 | | | Half Year ended | | (Rs. In lakhs) |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------------------|
| | | 30.09.2018 (Unaudited) | 30.06.2018 (Unaudited) | 30.09.2017 (Unaudited) | 30.09.2018 (Unaudited) | 30.09.2017 (Unaudited) | Year Ended 31.03.2018 (Audited) |
| 1 | Segment Revenue (Sale / Income from each segment should be disclosed under this head) | | | | | | |
| a | Plastic Processing | | | | | | |
| b | Trading of Various Products | 53.58 | 54.37 | 76.13 | 107.95 | 174.18 | 326.64 |
| | Total | | | | | | |
| | Less : Inter Segment revenue | 53.58 | 54.37 | 76.13 | 107.95 | 174.18 | 326.64 |
| | Net Income From Operations | 53.58 | 54.37 | 76.13 | 107.95 | 174.18 | 326.64 |
| 2 | Segment Results Profit / (Loss) before tax and interest from each segment | | | | | | |
| a | Plastic Processing | | | | | | |
| b | Trading of Various Products | 3.51 | (47.44) | (38.29) | (43.93) | (55.48) | (147.43) |
| | Less: Unallocated Corporate Expenses | - | - | - | - | - | - |
| | Total | 3.51 | (47.44) | (38.29) | (43.93) | (55.48) | (147.43) |
| | Less :Interest & Finance Exp. | 14.40 | 16.47 | 14.77 | 30.87 | 35.49 | 68.16 |
| | Add : Other Income | 0.12 | 39.83 | 3.09 | 39.95 | 47.84 | 103.27 |
| | Total Profit Before Tax | (10.78) | (24.07) | (49.97) | (34.85) | (43.13) | (112.32) |
| | Less : Tax Expenses Current Tax Deferred Tax | (0.38) | (0.74) | (0.91) | (1.12) | (1.19) | 0.81 |
| | Total Profit After Tax before OCI | (10.40) | (23.33) | (49.06) | (33.74) | (41.94) | (113.13) |
| 3 | Segment Assets | | | | | | |
| a | Plastic Processing | | | | | | |
| b | Trading of Various Products | 606.07 | 587.42 | 639.84 | 606.07 | 639.84 | 597.50 |
| | Total | 134.40 | 134.40 | 276.57 | 134.40 | 276.57 | 134.40 |
| | | 740.47 | 721.82 | 916.41 | 740.47 | 916.41 | 731.90 |
| 4 | Segment Liabilities | | | | | | |
| a | Plastic Processing | | | | | | |
| b | Trading of Various Products | 960.12 | 931.05 | 844.41 | 960.12 | 844.41 | 917.81 |
| | | 9.51 | 9.51 | 209.62 | 9.51 | 209.62 | 9.51 |

5 The above financial results were duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2018. The statutory auditors have carried out a limited review of the aforesaid results.

Place: Mumbai
Date: November 14, 2018



For and on behalf of the Board

M. B. Ambani
Mukesh B. Ambani
Managing Director
DIN No-00005012

Independent Auditors' Limited 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 ended September 30, 2018 and year to date from April 1, 2018 to September 30, 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 Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
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 the Circular, which 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 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. **Material Uncertainty Related to Going Concern**

As referred in note 3 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. 10.40 lacs during the quarter and Rs. 33.74 lacs for the half year ended September 30, 2018 and as at that date, its current liabilities exceed its current assets by Rs. 558.95 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 2 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.



Pathak H.D. & Associates
Chartered Accountants

6. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, 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 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, 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, November 14, 2018

