



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 February, 2019

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

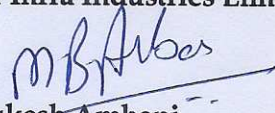
Ref: - Scrip Code: 530777
Sub: Outcome of Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e. 14th February, 2019 at the Registered Office of the Company at 4B1, Floor-4, Plot-15A, Court Chambers, Vitthaladas Thackarsey Marg, New Marine Lines, Churchgate 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 Nine Months ended 31st December, 2018.
- The Board took the note of the letter received from the Stock Exchange towards non compliance pertaining to non appointment of a Qualified Company Secretary and Compliance Officer as per Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 for quarter ended December, 2018. The Chairman briefed that the Company is in search for appropriate candidate for the post of Company Secretary and Compliance Officer. However, so far none of the candidate interviewed are found suitable and has not agreed to accept the Company's offer. This is mainly due to the present business performance and non acceptability of the salary offerings possible for the Company. He further informed that all efforts are been done to recruit the Company Secretary at the earliest.
- The Board took note of the letter from the Exchange and it was decided to reply to the exchange about the aforesaid facts.
- 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

<p style="text-align: center;">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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018</p>						
	Quarter ended			Nine months ended		(Rs. In lakhs)
Particulars	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1. Income						
a. Revenue from operations:						
- Sale of Product	81.54	53.58	84.26	189.49	258.44	326.64
- Others	1.29	0.12	23.45	41.24	71.29	103.27
Total Revenue from operations	82.83	53.70	107.71	230.73	329.73	429.91
b. Other Income	-	-	-	-	-	-
Total Income (a+b)	82.83	53.70	107.71	230.73	329.73	429.91
2. Expenditure						
a) Cost of material consumed	38.15	34.10	27.97	90.73	130.24	152.29
b) Purchase of stock-in-trade	-	-	-	-	-	-
c) Change in inventories of finished goods, stock-in-trade and work in progress	(61.62)	(37.73)	(9.86)	(78.33)	(31.71)	(24.72)
d) Excise Duty	-	-	-	-	11.09	11.09
e) Employee benefits expenses	29.65	22.89	32.31	74.51	80.40	132.46
f) Depreciation and amortisation expense	7.82	7.03	6.62	21.91	20.47	27.55
g) Others expenses	49.17	23.79	65.60	106.23	141.81	175.40
h) Finance costs	15.42	14.40	17.81	46.29	53.30	68.16
Total Expenditure	78.58	64.48	140.45	261.33	405.60	542.23
3. Profit / (loss) before exceptional items and tax	4.25	(10.78)	(32.74)	(30.61)	(75.87)	(112.32)
4. Exceptional items	-	-	-	-	-	-
5. Profit / (loss) before tax	4.25	(10.78)	(32.74)	(30.61)	(75.87)	(112.32)
6. Tax Expense						
Current tax	-	-	-	-	-	-
Deferred tax	(0.05)	(0.38)	(0.08)	(1.17)	(1.27)	0.81
Total tax expense	(0.05)	(0.38)	(0.08)	(1.17)	(1.27)	0.81
7. Net Profit / (Loss) after tax for the period	4.30	(10.40)	(32.66)	(29.44)	(74.60)	(113.13)
8. Other comprehensive income after tax	-	-	-	-	-	11.09
9. Total comprehensive income after tax	4.30	(10.40)	(32.66)	(29.44)	(74.60)	(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	(794.17)
12. Earnings per share (Face value of Rs. 10 each)						
Basic (in Rs.)	0.07	(0.17)	(0.55)	(0.49)	(1.25)	(1.71)
Diluted (in Rs.)	0.07	(0.17)	(0.55)	(0.49)	(1.25)	(1.71)



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 December 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.
- 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		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue (Sale / Income from each segment should be disclosed under this head)						
a	Plastic processing	81.54	53.58	84.26	189.49	258.44	326.64
b	Trading of various products	-	-	-	-	-	-
	Total	81.54	53.58	84.26	189.49	258.44	326.64
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Income From operations	81.54	53.58	84.26	189.49	258.44	326.64
2	Segment Results Profit / (Loss) before tax and interest from each segment						
a	Plastic processing	18.38	3.51	(38.38)	(25.56)	(93.86)	(147.43)
b	Trading of various products	-	-	-	-	-	-
	Less: Unallocated corporate expenses	-	-	-	-	-	-
	Total	18.38	3.51	(38.38)	(25.56)	(93.86)	(147.43)
	Less : Interest and finance expense	15.42	14.40	17.81	46.29	53.30	68.16
	Add : Other income	1.29	0.12	23.45	41.24	71.29	103.27
	Add : Exceptional items	-	-	-	-	-	-
	Total Profit before tax	4.25	(10.78)	(32.74)	(30.61)	(75.88)	(112.32)
	Less : Tax expenses	-	-	-	-	-	-
	Current tax	-	-	-	-	-	-
	Deferred tax	(0.05)	(0.38)	(0.08)	(1.17)	(1.27)	0.81
	Total Profit after tax before OCI	4.30	(10.40)	(32.66)	(29.44)	(74.61)	(113.13)
3	Segment Assets						
a	Plastic processing	664.56	606.07	650.04	664.56	650.04	597.50
b	Trading of various products	134.40	134.40	204.52	134.40	204.52	134.40
	Total	798.96	740.47	854.55	798.96	854.56	731.90
4	Segment Liabilities						
a	Plastic processing	1,014.74	960.12	887.28	1,014.74	887.28	917.81
b	Trading of various products	9.51	9.51	137.56	9.51	137.56	9.51

- The above financial results were duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2019. The statutory auditors have carried out a limited review of the aforesaid results.

Place: Mumbai
Date: February 14, 2019



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 December 31, 2018 and year to date from April 1, 2018 to December 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 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 profit of Rs. 4.29 lakhs during the quarter ended December, 2018 and a net loss of Rs. 29.44 lakhs for the nine months ended December 31, 2018, its current liabilities exceed its current assets by Rs. 545.27 lakhs. 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.

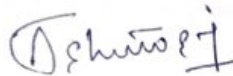


5. Matter of Emphasis

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.

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, February 14, 2019



<p style="text-align: center;">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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018</p>						
	Quarter ended			Nine months ended		(Rs. In lakhs)
Particulars	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
a. Revenue from operations:						
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- Others	1.29	0.12	23.45	41.24	71.29	103.27
Total Revenue from operations	82.83	53.70	107.71	230.73	329.73	429.91
b. Other income	-	-	-	-	-	-
Total Income (a+b)	82.83	53.70	107.71	230.73	329.73	429.91
2. Expenditure						
a) Cost of material consumed	38.15	34.10	27.97	90.73	130.24	152.29
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g) Others expenses	49.17	23.79	65.60	106.23	141.81	175.40
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Notes:

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- 2 Receivables of Rs. 109.33 Lacs are outstanding as at December 31, 2018 pertaining to Trading Division of the Company. Management is confident of settling the outstanding balances in near future.
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a	Plastic processing	664.56	606.07	650.04	664.56	650.04	597.50
b	Trading of various products	134.40	134.40	204.52	134.40	204.52	134.40
	Total	798.96	740.47	854.55	798.96	854.56	731.90
4	Segment Liabilities						
a	Plastic processing	1,014.74	960.12	887.28	1,014.74	887.28	917.81
b	Trading of various products	9.51	9.51	137.56	9.51	137.56	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 February 14, 2019. The statutory auditors have carried out a limited review of the aforesaid results.

Place: Mumbai
Date: February 14, 2019



For and on behalf of the Board

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

Independent Auditors' Limited Review Report

To,
The Board of Directors
Infra Industries Limited

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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 profit of Rs. 4.29 lakhs during the quarter ended December, 2018 and a net loss of Rs. 29.44 lakhs for the nine months ended December 31, 2018, its current liabilities exceed its current assets by Rs. 545.27 lakhs. 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.

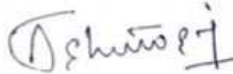


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As mentioned in note 2 of the Statement, trade receivables of Rs. 109.33 lacs pertaining to trading division which have remained overdue for extended period of time. In the opinion of the Management, these are fully recoverable. Our Opinion is not modified in respect of same.

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, February 14, 2019

