

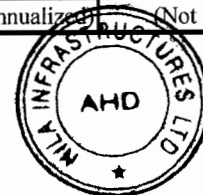
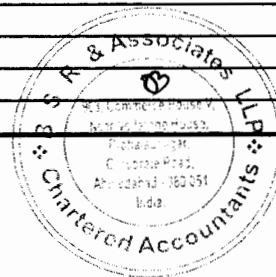
NILA INFRASTRUCTURES LIMITED

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Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2018

(₹ in lakhs)

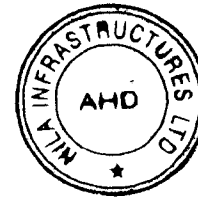
Sr. No	Particulars	Quarter ended			Year ended
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(Unaudited)	(Audited) (refer note 2)	(Unaudited) (refer note 4)	(Audited)
1	Revenue from operations	5,028.40	4,805.32	6,600.89	21,429.73
2	Other income	255.28	172.98	170.46	734.40
3	Total income (1+2)	5,283.68	4,978.30	6,771.35	22,164.13
4	Expenses				
	(a) Cost of materials consumed and project expenses	4,899.55	3,467.37	4,885.74	16,213.47
	(b) Changes in inventories of building material, land and work in progress	(866.71)	157.52	358.86	365.52
	(c) Employee benefits expenses	171.15	169.96	139.41	592.01
	(d) Finance costs	313.70	253.29	315.86	1,109.81
	(e) Depreciation	42.88	36.15	45.69	172.15
	(f) Other expenses	105.55	165.81	78.66	463.65
	Total expenses	4,666.12	4,250.10	5,824.22	18,916.61
5	Profit before tax (3-4)	617.56	728.20	947.13	3,247.52
6	Tax expense				
	(a) Current tax (net)	183.00	325.68	327.64	1,225.00
	(b) Short / (excess) provision of income tax for earlier years	-	22.35	-	1.60
	(c) Deferred tax charge / (credit) (net)	(47.64)	(206.72)	23.77	(232.55)
	Total tax expenses	135.36	141.31	351.41	994.05
7	Profit for the period (5-6)	482.20	586.89	595.72	2,253.47
8	Other comprehensive income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	(3.62)	(4.41)	(3.36)	(14.49)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	1.05	-	1.16	3.48
	Total other comprehensive income	(2.57)	(4.41)	(2.20)	(11.01)
9	Total comprehensive income (7+8)	479.63	582.48	593.52	2,242.46
10	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,933.93	3,938.89
11	Earnings per share (face value of ₹1 each)				
	(a) Basic (₹)	0.12	0.15	0.15	0.57
	(b) Diluted (₹)	0.12	0.15	0.15	0.57
		(Not annualized)	(Not annualized)	(Not annualized)	



Notes:

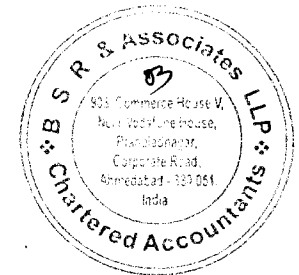
1	The above unaudited standalone financial results for the quarter ended 30 June 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14 August 2018. These unaudited standalone financial results are subjected to "Limited review" by the statutory auditors of the Company. The statutory auditors have expressed an unqualified conclusion. Further, amounts for the quarter ended 30 June 2017 were reviewed by predecessor auditors of the Company.
2	Figures for the corresponding quarter ended 31 March 2018 as reported in these unaudited 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.
3	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.
4	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 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 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.
5	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 financial results of the Company.
6	Previous year figures have been reclassified in conformity with the classification of the current period results.

Place : Ahmadabad
Date : 14 August 2018



By Order of the Board of Directors

Manoj B Vadodaria
Managing Director
DIN: 00092053



B S R & Associates LLP

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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 June 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'). Attention is drawn to the fact that the figures for the three months ended 31 March 2018 as reported in these unaudited 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.

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 August 2018. Our responsibility is to issue a report on the Statement 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.

The comparative standalone financial information of the Company for the corresponding quarter ended 30 June 2017, included in these unaudited standalone financial results were reviewed by predecessor auditors, whose report dated 14 September 2017 expressed an unmodified conclusion on those unaudited standalone financial results. Our conclusion is not modified in respect of such matter.

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 August 2018