

Regd. Off. : Plot No. 46, Hill Road,
Gokulpeth, Nagpur-440010
Contact : 0712-222 0027/222 1127
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1985PLC037493



Date: 11th November, 2020

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

SCRIP CODE: 519477 SCRIP ID: CIANAGRO

Sub: Outcome of Board Meeting held on 11th November, 2020

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 11th November, 2020, *inter alia* considered the following:

1. Approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

In terms of provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a. A copy of Un-Audited Financial Results for the quarter and half year ended 30th September, 2020.
- b. Limited Review Report received from the Statutory Auditor of the Company on the Un-Audited Financial Results for the quarter ended 30th September, 2020.


The meeting of the Board of Directors commenced at 05.00 p.m. and concluded at 06.15 p.m.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For CIAN Agro Industries & Infrastructure Limited


Shilpa A. Bhargava
Company Secretary & Compliance Officer
M. No.: ACS 36207

Encl.: As above



P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Unaudited Financial Results
For the Quarter and Half year ended 30th September, 2020

To
The Board of Directors
CIAN Agro Industries & Infrastructure Limited
Nagpur

1. We have reviewed the accompanying statement of Unaudited Financial Results ("the Statement") of **CIAN Agro Industries & Infrastructure Limited** ("the Company") for the **Quarter and Half year ended 30th September, 2020**. This Statement is the responsibility of the Company's Management. The Statement has been approved by the Company's Board of Directors and is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019 ("the Circular") being applicable to the Company.
2. Our responsibility is to issue a report on these financial statements based on our review. We conducted our review of the Statement 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 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable accounting standards 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) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Emphasis of Matter

We draw attention to:

- a. Note No. 9 regarding Negative balance in Cash & Cash equivalents
- b. Note No. 10 regarding rectification of prior period errors.
- c. Note No. 11 regarding recognition of Funded Interest Term Loan for repayment of interest expense incurred on borrowings.

Our conclusion is not modified in respect of this matter.

Place: Nagpur

Date: 11th November, 2020

UDIN: 20038193AAAACW1336



For P. G. Joshi & Co.
Chartered Accountants
FRN No. 104416W

Ashutosh Joshi
CA Ashutosh Joshi
Partner

M. No: 038193

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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020 (Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Net Sales/Income from Operations	5,322.58	4,013.95	7,086.68	9,336.52	11,027.71	21,213.19
	Other Income	28.56	4.98	(5.07)	33.54	5.43	183.44
	Total Income from Operations (net)	5,351.14	4,018.93	7,081.61	9,370.07	11,033.14	21,396.64
2	Expenses						
	(a) Cost of Materials consumed	2,449.19	280.28	1,361.33	2,729.47	1,702.55	4,214.49
	(b) Purchase of stock-in-trade	3,444.06	2,346.59	3,955.19	5,790.65	7,900.75	15,007.82
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(1,699.37)	915.12	1,081.80	(784.25)	8.59	(2,127.10)
	(d) Employee benefits expense	121.59	112.85	132.67	234.44	251.74	533.98
	(e) Finance Costs	557.04	144.47	289.23	701.51	570.14	1,355.38
	(f) Depreciation and Ammortisation Expense	146.80	146.83	141.65	293.63	276.15	528.81
	(g) Other expenses	253.32	74.00	368.91	327.33	555.99	1,417.89
	Total Expenses	5,272.64	4,020.14	7,330.78	9,292.78	11,265.91	20,931.26
3	Profit / (Loss) before exceptional items & taxes (1-2)	78.50	(1.21)	(249.17)	77.29	(232.77)	465.38
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	78.50	(1.21)	(249.17)	77.29	(232.77)	465.38
6	Tax expense						
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	(19.59)	6.02	(112.65)	(13.57)	(130.24)	100.91
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	98.09	(7.23)	(136.52)	90.86	(102.53)	364.47
8	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to Profit or Loss	57.76	57.76	41.84	115.51	83.68	228.86
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	15.02	15.02	15.02	30.03	30.03	60.07
	(B) (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(B) (ii) Income tax related to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (Comprising Profit/Loss and Other comprehensive income for the period) (7+8)	170.87	65.54	(79.66)	236.41	11.18	653.40
10	Paid up equity shares (Face value of Rs. 10 each)	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00
11	Earnings per equity share						
	(I) Basic	0.35	(0.03)	(0.49)	0.32	(0.37)	1.30
	(II) Diluted	0.35	(0.03)	(0.49)	0.32	(0.37)	1.30

For CIAN Agro Industries & Infrastructure Ltd.

Place: Nagpur

Date: 11th November 2020



ASPL

Suneet Pande
Chief Executive Officer

Notes for Standalone Unaudited Financial Results:

1. The above financial results for the Quarter and Half year ended on 30th September, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November, 2020.
2. The above results have been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular") being applicable to the Company.
3. The above results have also been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. During the previous year, the company along with its erstwhile subsidiaries had filed a scheme of amalgamation, in compliance with the conditions of the Companies Act, 2013. The scheme was sanctioned by the Mumbai bench of National Company Law Tribunal (NCLT) on 12th June, 2020. As per the scheme, the effective date of the amalgamation was 1st April, 2019.

The Unaudited Financial Results of the Quarter and Half year ended 30th September, 2020 is for the single company formed as a result of the said amalgamation. The comparative figures presented are as per the Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019 and the Audited Financial Results for the year ended 31st March, 2020.

5. The company has presented segment information of its financial results. There are three reportable segments - Agro, Healthcare and Infrastructure.
6. CIAN Agro Limited a wholly owned subsidiary of the company was incorporated in Russia on 13th August, 2020. As there were no transactions in this reporting quarter, the consolidated financial results have not been prepared.
7. The provision for Gratuity and Leave Encashment is made on the basis of actuarial valuation obtained at the end of every year. Hence there is no fluctuation in the provision for Gratuity and Leave Encashment during the half year.
8. The Company has an outstanding amount payable towards statutory dues i.e., TDS & TCS of Rs. 95.85 lakhs, Provident Fund of Rs. 8.25 lakhs, ESIC of Rs. 3.52 lakhs and Professional Tax of Rs. 1.05 Lakhs as on 30th September, 2020.



9. The GST registration of the company and its erstwhile subsidiaries have not been merged yet. The status of GST returns of the erstwhile group companies are given as follows:

Name of Erstwhile Group Company	Period for which GSTR 3B is pending	Period for which GSTR 1 is pending
CIAN Agro Industries and Infrastructure Ltd.	Jul 2020 – Sep 2020	Sep 2020
Jairam Infraventure Pvt. Ltd.	Sep 2020	Sep 2020
PurtiAgrotech Ltd.	May 2020 – Sep 2020	Jun 2020 – Sep 2020

10. Balance in Cash and cash equivalents is negative due to negative balance in current accounts with Samruddhi Co-operative Bank as per books. However, the balance as per bank statement of the current account is positive. The reconciliation of the same is given as follows:

Rs. in Lakhs

Particulars	Account no. 518	Account no. 569
Balance as per books	-153.76	-2.46
Add: Cheques issued but not deposited	175.76	5.21
Less: Cheques deposited but not cleared by bank	0.22	-
Balance as per bank	21.78	2.76

11. The company had incurred expenses during FY 18-19 which was omitted to be recognised in the books in that period. The same has been rectified by restating the figures of the earliest prior period presented in the financial results, as required by Ind AS 8. The reconciliation of items restated is given as follows:

Rs. in Lakhs

Balance as on 31 st March, 2020	Original Balance	Rectification Adjustment	Adjusted Balance
Other Equity	2,064.64 Cr.	174.75 Dr.	1,889.88 Cr.
Trade Payables	2,968.38 Cr.	91.46 Cr.	3,059.84 Cr.
Other Current Assets	6,484.00 Dr.	83.30 Cr.	6,400.71 Dr.

12. In accordance with the directives issued by the government owing to the COVID-19 pandemic, Nationalised Banks had not charged interest on loan facilities provided, for the period March 2020 to August 2020. During September 2020, banks have recognised the interest for the above period and converted the same into a Funded Interest Term Loan (FITL). The details of FITL liability recognised by the company in its books is given as follows:

Rs. in Lakhs

FITL sanctioned in respect of:	Amount
CC facility from TJSB bank	61.65
CC facility from Jankalyan Bank	29.75
CC facility from Yes Bank	307.91
Term Loan facility from Yes Bank	62.04
Total	463.22

13. With the outbreak of COVID-19 globally, and the resultant lockdown in many countries including India, from 23rd March 2020, the Company has considered the internal and external information available up to the date of approval of the Unaudited Financial Results.



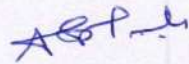
in assessing the recoverability of the company's assets, i.e. investments, trade receivables, inventories etc. During the quarter, a significant amount of contribution to the company's revenue was made by the sale of those items which were classified as essential. The inventory of such items has been valued at cost or net realisable value, whichever is lower. The Management has assessed the potential impact of COVID-19 based on current circumstances and expects no significant impact on the continuity of the business on long term basis, on useful life of assets, on financial position, etc., though there may be some impact mainly in respect of lower revenue in near term. The impact of COVID-19 may be different from that estimated and the Company will closely monitor any material changes to the future economic conditions.

14. Figures were rearranged and regrouped wherever found necessary. The figures as reported for the quarter ended 30th September, 2020 are determined as a difference of the Unaudited Financial Results of quarter ended 30th June, 2020 and the Audited Financial Results for the year ended 31st March, 2020.

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur

Date: 11th November 2020



SuneetPande
Chief Executive Officer



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CIAN Agro Industries & Infrastructure Limited		
STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2020 (Rupees in Lacs)		
Particulars	30-09-2020	31-03-2020
	(Unaudited)	(Audited)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	6,998.13	7,225.47
(b) Right of Use Assets	830.21	848.99
(c) Capital Work-in-Progress	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	3.55	6.58
(f) Intangible assets under development	-	-
(g) Financial Assets		
(i) Investment	308.49	308.49
(ii) Loans	42.14	41.38
(iii) Other non-current financial assets	0.33	6.11
(h) Deferred Tax Assets (net)	-	-
(i) Other Non-current assets	8.02	8.44
Total non-current assets	8,190.87	8,445.47
(2) Current Assets		
(a) Inventory	7,488.83	6,957.16
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	6,543.57	5,884.03
(iii) Cash and cash equivalents	(29.64)	(123.75)
(iv) Bank Balances other than (iii) above	129.22	111.80
(v) Others	263.53	257.52
(c) Current Tax Assets (Net)	80.52	171.64
(d) Other current assets	7,374.39	6,400.71
Total current assets	21,850.42	19,659.09
TOTAL ASSETS	30,041.29	28,104.56
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	2,798.59	2,798.59
(b) Other equity	2,010.36	1,889.89
Total equity	4,808.95	4,688.48
(2) Non current liabilities		
(a) Financial liabilities		
- Borrowings	2,730.38	2,602.71
- Lease Liability	875.10	880.39
(b) Provisions	72.34	71.83
(c) Deferred tax liabilities (Net)	467.73	511.33
Total non-current liabilities	4,145.55	4,066.27
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	7,445.27	6,935.11
(ii) Trade Payables	3,233.21	3,059.84
(iii) Other financial liabilities	197.49	134.22
(b) Other current liabilities	10,186.95	9,198.38
(c) Provisions	23.88	22.26
Total Current liabilities	21,086.79	19,349.81
Total liabilities	25,232.34	23,416.08
TOTAL EQUITY AND LIABILITIES	30,041.29	28,104.56

For CIAN Agro Industries & Infrastructure Ltd.

Place: Nagpur
Date: 11th November 2020



ASPT

Suneet Pande
Chief Executive Officer



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CIAN Agro Industries & Infrastructure Ltd.		
Statement of Cash flows for the half year ended 30th September 2020		
Particulars	For the Half Year ended on 30/09/2020	For the Half Year ended on 30/09/2019
A Cash Flow from Operating Activities		
Profit Before Tax	77.29	-233.04
Adjusments for non cash & non operating items		
Non Cash items debited/credited to Profit loss a/c.	-	-12.13
Depreciation, Depletion, Amortisation	293.63	276.15
Interest Element of Loan to Subsidiary Company	-	-7.04
Interest Element of Fair Valuation of Security Deposit	-0.42	-0.09
Provisions made during the period	0.66	3.50
Interest on lease liability	54.80	22.07
Finance costs	646.71	289.23
Interest on FD	-6.56	-4.07
Dividend received from Samruddhi Co-operative Bank	-0.35	-0.06
Gain/Loss From Forex	0.87	-
Accounts Written back	-10.38	-
Operating Profit / (Loss) before Working Capital changes	1,056.26	600.68
Working capital adjustments:		
(Increase) / Decrease in Inventory	-531.67	164.54
(Increase) / Decrease in Trade Receivables	-661.01	2,789.82
(Increase) / Decrease in Other financial assets	-6.36	-1,116.22
(Increase) / Decrease in Other assets	-973.68	458.54
(Increase) / Decrease in Current assets (Net)	-	-11.65
Increase / (Decrease) in Trade Payables	173.96	-2,711.58
Increase / (Decrease) in Other financial liabilities	63.27	-828.40
Increase / (Decrease) in Other liabilities	988.56	404.66
Increase / (Decrease) in Provision	1.47	
Cash generated / (used) from operations	110.81	249.60
Income tax (paid) / refunds (net)	91.12	
Net cash flow from / (used in) operating activities	201.93	249.60
B Cash Flow from Investing Activities		



Addition to Property, Plant and Equipment	-	-125.60
Dividend received from Samruddhi Co-operative Bank	0.35	-
Deposit with banks	-5.08	-
Net Cash Flow from/(used) in Investing Activities	-4.73	-125.60
C Cash Flow from Financial Activities		
Long Term Borrowings	-17.49	-674.52
Overdraft facility	18.98	-
Repayment of lease liability	-104.57	-
Finance Cost	-	-289.23
Net Cash Flow from/(used) in Financing Activities	-103.07	-1,229.90
D Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)	94.12	-1,605.96
Cash and cash equivalents at the beginning of the year	-123.75	-7,279.05
Cash and cash equivalents at the end of the year	-29.64	-8,885.01
Net increase in Cash and Cash equivalents	94.12	-1,605.96

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur

Date: 11th November, 2020



AS Pande

Suneet Pande
Chief Executive Officer