

# P. G. JOSHI & Co.

## CHARTERED ACCOUNTANTS

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### Limited Review Report on Standalone Financial Results

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

We have reviewed the accompanying statement of Unaudited Financial Results of **CIAN Agro Industries & Infrastructure Limited** for the quarter & Nine months ended 31<sup>st</sup> December, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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. Based on our review conducted 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 recognised accounting practises and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is required to be disclosed, or that it contains any material misstatement.

For P. G. Joshi & Co.  
Chartered Accountants  
FRN 104461W

Place: Nagpur  
Date: 14/02/2019

  
CA Atul A Joshi  
Partner  
Membership No.:108849



**Notes: (Standalone unaudited financial results)**

1. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 14, 2019.
2. The above results for the quarter ended on December 31, 2018 has 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 recognised accounting practices and policies to the extent applicable
3. Where financial results are declared for both consolidated and standalone entity, segment information may be presented only in the case of consolidated financial results.
4. With the applicability of Goods and Service Tax (GST) effective July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations and total expenses for the nine months ended December 31, 2018 are not comparable with the figures for the nine months ended December 31, 2017 presented in the above results.
5. The Company has adopted IND AS 115 "Revenue from Contracts with Customers" which became applicable w.e.f 01.04.2018. The Company has analyzed the same and is of the opinion that the effect of the same is insignificant on the financial statements of the Company for the Quarter ended 31st December 2018.
6. The company has not paid TDS liability amounting to Rs. 1.38 crores pertaining to current year.
7. The company has not filed GST returns i.e GSTR-1 returns since April 2018 and also GSTR-3B returns since October 2018. As result reconciliation of books with returns is not possible.
8. There is no prescribed policy for apportioning of expenses among various divisions of the company.
9. Figures were rearranged and regrouped wherever found necessary



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CIAN Agro Industries & Infrastructure Limited

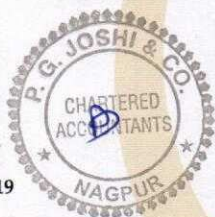
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rupees in Lacs)

Serial Nos	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
<b>1</b>	<b>Revenue from Operations</b>						
	Net Sales/Income from Operations	2,673.41	3,649.06	5,732.73	8,987.29	14,163.39	19,684.95
	Other Income	3.36	30.41	0.67	37.72	3.73	229.82
	<b>Total Income from Operations (net)</b>	<b>2,676.77</b>	<b>3,679.47</b>	<b>5,733.40</b>	<b>9,025.01</b>	<b>14,167.12</b>	<b>19,914.77</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	1,159.59	2,115.53	3,109.80	4,804.92	8,864.48	11,918.94
	(b) Purchase of stock-in-trade	833.08	431.37	2,193.18	1,645.93	4,040.52	5,766.53
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(34.51)	(337.46)	(71.87)	(243.94)	46.16	0.03
	(d) Employee benefits expense	110.26	73.26	26.61	249.74	117.86	218.42
	(e) Finance Costs	197.95	123.55	91.08	437.29	252.29	353.23
	(f) Depreciation and Ammortisation Expense	62.82	62.50	47.83	186.68	142.26	197.88
	(g) Other expenses	318.60	946.32	318.60	1,471.06	776.54	1,178.51
	<b>Total Expenses</b>	<b>2,647.79</b>	<b>3,415.06</b>	<b>5,715.23</b>	<b>8,551.68</b>	<b>14,240.10</b>	<b>19,633.54</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items &amp; taxes (1-2)</b>	<b>28.98</b>	<b>264.40</b>	<b>18.18</b>	<b>473.33</b>	<b>(72.98)</b>	<b>281.23</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	157.32	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3 + 4)</b>	<b>28.98</b>	<b>264.40</b>	<b>18.18</b>	<b>473.41</b>	<b>84.42</b>	<b>281.23</b>
<b>6</b>	<b>Tax expense</b>						
	(1) Current Tax						2.18
	(2) Deferred Tax	15.21	(0.79)	-23.33	36.48	56.16	107.84
<b>7</b>	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>13.77</b>	<b>265.19</b>	<b>41.51</b>	<b>436.93</b>	<b>28.18</b>	<b>171.21</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to Profit or Loss	41.84	41.84	52.24	125.52	131.78	2,782.52
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	10.88	10.88	-	32.63	-	(636.43)
	(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	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (Comprising Profit/Loss and Other comprehensive income for the period) (7+8)</b>	<b>66.48</b>	<b>317.91</b>	<b>93.75</b>	<b>595.08</b>	<b>159.96</b>	<b>2,317.30</b>
<b>10</b>	<b>Paid up equity shares (Face value of Rs. 10 each)</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>
<b>11</b>	<b>Earnings per equity share</b>						
	(I) Basic	0.05	0.95	0.15	1.56	0.10	0.49
	(II) Diluted	0.05	0.95	0.15	1.56	0.10	0.49

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur  
Date: 14th February 2019



Suneet Pande  
Chief Executive Officer

# P. G. JOSHI & Co.

## CHARTERED ACCOUNTANTS

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### Limited Review Report on Consolidated Financial Results

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


We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **CIAN Agro Industries & Infrastructure Limited** for the quarter & Nine months ended 31<sup>st</sup> December, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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. Based on our review conducted 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 recognised accounting practises and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is required to be disclosed, or that it contains any material misstatement.

For P. G. Joshi & Co.  
Chartered Accountants  
FRN 104461W

Place: Nagpur  
Date: 14/02/2019

  
CA Atul A Joshi  
Partner  
Membership No.:108849



**Notes: (Consolidated unaudited financial results)**

1. The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 14, 2019.
2. The above results for the quarter ended on December 31, 2018 has 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 recognised accounting practices and policies to the extent applicable
3. Consolidated results include financial results of the two (2) wholly owned subsidiaries namely:
  - a. Jairam Infraventure Private Limited
  - b. Purti Agrotech Limited
4. Where financial results are declared for both consolidated and standalone entity, segment information may be presented only in the case of consolidated financial results.
5. With the applicability of Goods and Service Tax (GST) effective July 01, 2017, revenue from operations is disclosed net of GST. Accordingly, revenue from operations and total expenses for the nine months ended December 31, 2018 are not comparable with the figures for the nine months ended December 31, 2017 presented in the above results
6. The Company has adopted IND AS 115 "Revenue from Contracts with Customers" which became applicable W.e.f 01.04.2018. The Company has analyzed the same and is of the opinion that the effect of the same is insignificant on the financial statements of the Company for the Quarter ended 31<sup>st</sup> December, 2018.
7. In the books of Purti Agrotech Ltd., Land and Building amounting to Rs. 5,04,60,000/-, purchased during the quarter ended 30<sup>th</sup> September 2018. The WDV as on 31<sup>st</sup> December 2018 is Rs.5,01,27,286.58. The same has been capitalized under the head 'Building' as the segregated values of land and building were not ascertainable. Depreciation has been calculated accordingly.
8. Figures were rearranged and regrouped wherever found necessary.



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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

(Rupees in Lacs)

Serial Nos	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
<b>1</b>	<b>Revenue from Operations</b>						
	Net Sales/Income from Operations	3,183.17	3,747.09	5,849.67	9,671.44	14,281.33	19,810.65
	Other Income	3.15	27.40	0.75	31.55	3.81	287.89
	<b>Total Income from Operations (net)</b>	<b>3,186.33</b>	<b>3,774.50</b>	<b>5,850.42</b>	<b>9,702.99</b>	<b>14,285.14</b>	<b>20,098.55</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of Materials consumed	1,416.53	2,117.50	3,109.80	5,146.19	8,864.48	11,918.94
	(b) Purchase of stock-in-trade	920.55	2,143.73	2,304.34	3,445.76	4,151.68	5,879.55
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(93.47)	(1,967.71)	(71.87)	(1,957.62)	46.16	0.03
	(d) Employee benefits expense	138.19	99.37	26.61	325.73	121.00	231.92
	(e) Finance Costs	300.03	203.35	91.08	680.59	252.28	392.89
	(f) Depreciation and Ammortisation Expense	120.08	120.81	47.83	360.23	142.26	224.61
	(g) Other expenses	350.73	968.45	324.11	1,539.54	791.80	1,195.49
	<b>Total Expenses</b>	<b>3,152.63</b>	<b>3,685.50</b>	<b>5,831.90</b>	<b>9,540.42</b>	<b>14,369.65</b>	<b>19,843.42</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items &amp; taxes (1-2)</b>	<b>33.69</b>	<b>89.00</b>	<b>18.52</b>	<b>162.58</b>	<b>(84.51)</b>	<b>255.12</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	157.32	-
<b>5</b>	<b>Profit / (Loss) from ordinary activities before tax (3 + 4)</b>	<b>33.69</b>	<b>89.00</b>	<b>18.52</b>	<b>162.58</b>	<b>72.81</b>	<b>255.12</b>
<b>6</b>	<b>Tax expense</b>						
	(1) Current Tax						2.18
	(2) Deferred Tax	29.18	30.60	-23.33	80.47	56.16	143.83
<b>7</b>	<b>Net Profit/(Loss) from ordinary activities after tax (5-6)</b>	<b>4.51</b>	<b>58.40</b>	<b>41.85</b>	<b>82.10</b>	<b>16.65</b>	<b>109.11</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to Profit or Loss	41.84	41.84	52.24	125.52	131.78	3,205.60
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	15.02	15.02	-	45.05	-	(631.44)
	(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	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (Comprising Profit/Loss and Other comprehensive income for the period) (7+8)</b>	<b>61.37</b>	<b>115.25</b>	<b>94.09</b>	<b>252.67</b>	<b>148.43</b>	<b>2,683.27</b>
<b>10</b>	<b>Paid up equity shares (Face value of Rs. 10 each)</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>	<b>279.85895</b>
<b>11</b>	<b>Earnings per equity share</b>						
	(I) Basic	0.02	0.21	0.16	0.29	0.06	(0.04)
	(II) Diluted	0.02	0.21	0.16	0.29	0.06	(0.04)

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur  
Date: 14th February 2019



*Suneet Pande*  
Suneet Pande  
Chief Executive Officer

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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF SEGMENTWISE REVENUE AND CAPITAL EMPLOYED CONSOLIDATED) FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018 (Rupees in Lacs)

Serial Nos	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		unaudited	unaudited	unaudited	unaudited	unaudited	Audited
1	<b>Segment Revenue(Net sale/Income from operation)</b>						
	Segment-Agro Division	1,537.99	3,423.39	4,371.22	6,942.44	10,907.08	14,547.53
	Segment-Healthcare Division	(62.15)	169.16	685.95	238.63	2,063.17	2,424.33
	Segment-Infrastructure Division	1,240.06	153.96	792.50	1,948.82	1,327.12	2,836.64
	Segment-Metal Works Division	-	-	-	71.17	-	-
	Segment-Detergent	467.27	0.58	-	470.37	-	0.47
	Segment-Sugar	-	-	-	-	-	1.68
	<b>Total</b>	<b>3,183.17</b>	<b>3,747.09</b>	<b>5,849.67</b>	<b>9,671.43</b>	<b>14,297.37</b>	<b>19,810.65</b>
	Less: Inter segment Revenue	-	-	-	-	-	-
	Add: Other Income	6.31	27.40	0.75	34.71	3.73	279.90
	<b>Net sales/Income From Operations</b>	<b>3,189.48</b>	<b>3,774.50</b>	<b>5,850.42</b>	<b>9,706.15</b>	<b>14,301.10</b>	<b>20,090.55</b>
2	<b>Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>						
	Segment-Agro Division	(87.23)	238.21	(104.70)	314.65	126.67	34.38
	Segment-Healthcare Division	(148.26)	100.51	58.11	(64.45)	178.06	118.84
	Segment-Infrastructure Division	419.19	(39.45)	157.65	496.33	362.64	397.96
	Segment-Metal Works Division	-	-	-	(40.61)	-	-
	Segment-Detergent	157.56	0.19	-	158.81	-	0.43
	Segment-Sugar	-	-	-	-	-	-
	<b>Total</b>	<b>341.25</b>	<b>299.45</b>	<b>111.69</b>	<b>864.73</b>	<b>667.37</b>	<b>551.60</b>
	Less:						
	(i) Interest	303.26	206.58	91.08	690.29	252.29	349.48
	(ii) Other Un-allocable Expenditure	4.30	4.03	2.09	12.29	329.82	6.22
	(iii) Un-allocable income	-	0.15	-	0.35	1.21	59.21
	<b>Total profit after interest before tax</b>	<b>33.69</b>	<b>89.00</b>	<b>18.52</b>	<b>162.50</b>	<b>86.48</b>	<b>255.11</b>
3	<b>Capital Employed (Segment assets – Segment Liabilities)</b>						
	Segment-Agro Division	(17.44)	211.28	(1,634.12)	(17.44)	(1,634.12)	(780.11)
	Segment-Healthcare Division	937.60	1,096.95	1,092.81	937.60	1,092.81	1,025.75
	Segment-Infrastructure Division	160.66	1,230.99	394.60	160.66	394.60	116.71
	Segment-Metal Works Division	-	-	-	-	-	-
	Segment-Detergent	(1,348.18)	(1.02)	-	(1,348.18)	-	1.25
	Segment-Sugar	-	-	-	-	-	-
	Un-allocated	-	2,798.59	2,918.52	-	2,918.52	2,798.59

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur  
Date: 14th February 2019



*Suneet Pande*  
Suneet Pande  
Chief Executive Officer