

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: 15th September, 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 15th September, 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. 15th September, 2020, *inter alia* considered the following:

1. Approved the Un-audited Financial Results of the Company for the quarter ended 30th June, 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 ended 30th June, 2020.
- b. Limited Review Report received from the Statutory Auditor of the Company on the Un-Audited Financial Results for the quarter ended 30th June, 2020.

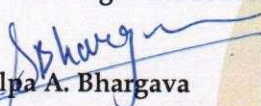
The meeting of the Board of Directors commenced at 05.00 p.m. and concluded at 07:25 p.m.

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 Standalone Unaudited Financial Results
For the Quarter ended 30th June, 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 ended 30th June, 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. 10 regarding Negative balance in Cash & Cash equivalents
- b. Note No. 11 regarding interest expenditure during COVID-19 period, in respect of loan facilities not recognised in the books of accounts for the quarter ended 30th June, 2020.

Our conclusion is not modified in respect of this matter.

Place: Nagpur

Date: 15th September 2020

UDIN: 20038193AAAABY3059

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 ENDED 30TH JUNE, 2020 (Rupees in Lacs)					
Serial Nos	Particulars	Quarter Ended			Year Ended
		30-06-20 (Unaudited)	31-03-20 (*Refer Note No. 13)	30-06-19 (Unaudited)	31-03-20 (Audited)
	Revenue from Operations				
1	Net Sales/Income from Operations	4,013.95	5,584.45	3,941.03	21,213.19
2	Other Income	4.98	174.20	10.50	183.44
3	Total Income from Operations (net)	4,018.93	5,758.65	3,951.53	21,396.64
	Expenses				
	(a) Cost of Materials consumed	280.28	1,624.65	341.22	4,214.49
	(b) Purchase of stock-in-trade	2,346.59	3,722.27	3,945.56	15,007.82
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	915.12	(1,349.01)	(1,073.21)	(2,127.10)
	(d) Employee benefits expense	112.85	160.64	119.07	533.98
	(e) Finance Costs	144.47	331.13	280.91	1,355.38
	(f) Depreciation and Ammortisation Expense	146.83	106.80	134.51	528.81
	(g) Other expenses (Expenses more than 10% of the total expenses are to be shown seperatly)	74.00	558.51	187.08	1,417.89
4	Total Expenses	4,020.14	5,154.99	3,935.13	20,931.26
5	Profit / (Loss) before exceptional items & tax (3 - 4)	(1.21)	603.66	16.40	465.38
6	Exceptional Items				
7	Profit / (Loss) from ordinary activities before tax (5 -6)	(1.21)	603.66	16.40	465.38
8	Tax expense				
	(1) Current Tax	-	-	-	-
	(2) Deferred Tax	6.02	(38.69)	(17.59)	100.91
9	Net Profit/(Loss) for the period (7-8)	(7.23)	642.35	33.99	364.47
	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to Profit or Loss	57.76	103.35	41.84	228.86
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	15.02	19.16	15.02	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	-	-	-	-
10	Total other comprehensive income / (loss), net of tax	72.77	122.50	56.86	288.93
11	Total Comprehensive Income for the period (9+10)	65.54	764.86	90.84	653.40
12	Paid-up equity share capital (Face value Rs. 10 each) (Number of Shares)	27,985,895.00	27,985,895.00	27,985,895.00	27,985,895.00
13	Earnings per equity share (For continuing operations)				
	(I) Basic	(0.03)	2.30	0.12	1.30
	(II) Diluted	(0.03)	2.30	0.12	1.30

Place: Nagpur
Date: 15/09/2020



For CIAN Agro Industries & Infrastructure Limited



AGP
Suneet Pande
Chief Executive Officer

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CIAN Agro Industries & Infrastructure Limited					
STATEMENT OF SEGMENTWISE REVENUE AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2020 (Rupees in Lacs)					
Serial Nos	Particulars	Quarter Ended			Year Ended
		30-06-20 (Unaudited)	31-03-20 (*Refer Note No. 13)	30-06-19 (Unaudited)	31-03-20 (Audited)
1	Segment Revenue(Net sale/Income from operation)				
	Segment-Agro Division	3,398.36	2,543.93	2,540.22	14,686.11
	Segment-Healthcare Division	4.11	165.87	50.81	312.39
	Segment-Infrastructure Division	611.47	2,395.43	1,350.00	6,214.70
	Total	4,013.95	5,105.22	3,941.03	21,213.20
	Less: Inter segment Revenue	-	-	-	-
	Add: Other Income	4.76	176.77	10.50	183.44
	Net sales/Income From Operations	4,018.71	5,281.99	3,951.53	21,396.64
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
	Segment-Agro Division	(79.16)	173.17	(87.79)	38.08
	Segment-Healthcare Division	(10.15)	47.38	(3.30)	31.91
	Segment-Infrastructure Division	200.18	610.21	388.39	1,653.87
	Total	110.87	830.77	297.30	1,723.86
	Less:				
	(i) Interest	112.08	230.62	280.91	1,258.49
	(ii) Other Un-allocable Expenditure	-	-	-	-
	(iii) Un-allocable income	-	-	-	-
	Total profit after interest before tax	(1.21)	600.15	16.39	465.37
3	Capital Employed (Segment assets – Segment Liabilities)				
	Segment-Agro Division	(4,090.47)	(3,931.22)	(1,301.66)	(3,931.22)
	Segment-Healthcare Division	901.54	909.47	874.25	909.47
	Segment-Infrastructure Division	995.17	762.67	359.06	762.67
	Un-allocated	2,798.59	2,798.59	2,798.59	2,798.59

Place: Nagpur
Date: 15/09/2020



For CIAN Agro Industries & Infrastructure Limited



Suneet Pande
Suneet Pande
Chief Executive Officer

Notes for Unaudited Financial Results:

1. The above financial results for the quarter ended on 30th June, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 15th September, 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 ended 30th June, 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 ended 30th June, 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. The Company has entered into a lease agreement during the financial year ended 31st March 2020. As per the terms of agreement the lease term began from 1st April 2020. In accordance with the requirements of Ind AS 116, Lease Liability and Right to use asset was recognised of Rs. 44.47 Lakhs each, as on that date. During the quarter, Interest on lease liability of Rs. 0.98 Lakhs and Depreciation on Right to use Asset of Rs. 3.70 Lakhs has been charged to the Profit & Loss A/c.
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 quarter.
8. The Company has an outstanding amount payable towards statutory dues i.e., TDS & TCS of Rs. 116.57 lakhs, Provident Fund of Rs. 21.21 lakhs, ESIC of Rs. 3.43 lakhs and Professional Tax of Rs. 2.44 Lakhs as on 30th June, 2020.
9. The company is in the process of filing GST returns i.e GSTR-1 and GSTR-3B for the months February 2020 to June 2020.
10. Balance in Cash and cash equivalents is negative due to negative balance of current account 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:

Particulars	Amount (Rs. in Lakhs)
Balance as per books	-174.64
Add: Cheques issued but not deposited	180.13
Less: Cheques deposited but not cleared by bank	0.20
Balance as per bank	5.29

11. The company has obtained Term loan and CC facility from Yes Bank. The balance payable as on 1st April, 2020 was as follows:

Particulars	Amount (Rs. in Lakhs)
Yes Bank Term loan	1,019.49
Yes Bank CC	4,997.85
Total amount payable	6,017.34

In accordance with the directives issued by the government owing to the COVID-19 pandemic, nationalised banks have not charged interest on loan facilities provided, for the quarter ended 30th June, 2020. Considering this, the interest expenditure related to the above facilities has not been recognised in the books of accounts for the quarter ended 30th June, 2020.

12. 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.
13. Figures were rearranged and regrouped wherever found necessary. The figures as reported for the quarter ended 31st March 2020 are determined as a difference of the Unaudited Financial Results of nine months ended 31st December 2019 and the Audited Financial Results for the year ended 31st March 2020.

