



**NILA  
INFRASTRUCTURES  
LIMITED**

Nila/Cs/2019/257  
Date: August 12, 2019

To,  
The Department of Corporate Services  
**BSE Limited**  
Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

To,  
The Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Scrip Code: 530377**

**Scrip Symbol: NILAINFRA**

Dear Sir,

**Subject: Outcome of the Board Meeting dated August 12, 2019**


**Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

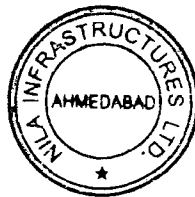
This is to submit that the meeting of the Board of Directors of Nila Infrastructures Limited was held on Monday, August 12, 2019 at the registered office whereat the Board has considered and approved Unaudited Standalone & Consolidated Financial results for the first quarter ended on June 30, 2019.

Copy of the Unaudited Standalone & Consolidated Financial Results along with the Limited Review Reports of the Statutory Auditor are enclosed herewith.

The meeting commenced today at 10:30 a.m. and concluded at 04:10 p.m. Kindly take the same on your record and acknowledge the receipt.

Thanking you,  
Yours faithfully,  
**For, Nila Infrastructures Limited**

  
**Dipen Y Parikh**  
Company Secretary



Encl: a/a

**Registered Office:**

1st floor, Sambhaav House  
Opp. Chief Justice's Bungalow  
Bodakdev, Ahmedabad 380015  
Tel.: +91 79 4003 6817 / 18, 2687 0258  
Fax: +91 79 3012 6371  
e-mail: info@nilainfra.com

**NILA INFRASTRUCTURES LIMITED**

Regd. Office: 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015  
Phone : 079-40036817/18, Fax : 079-26873922, Website: www.nilainfra.com, Email: secretarial@nilainfra.com CIN:L45201GJ1990PLC013417

**Statement of Standalone Unaudited Financial Results for the Quarter ended 30 June 2019**

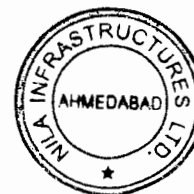
(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year Ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Audited) (Refer Note 2)	(Unaudited)	(Audited)
1	Revenue from operations	5,269.23	7,394.61	5,028.40	22,580.13
2	Other income	224.93	207.54	255.28	828.49
3	<b>Total income (1+2)</b>	<b>5,494.16</b>	<b>7,602.15</b>	<b>5,283.68</b>	<b>23,408.62</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed and project expenses	4,421.89	5,480.54	4,899.55	18,658.37
	(b) Changes in inventories of building material, land and work in progress	(191.83)	238.85	(866.71)	(1,088.82)
	(c) Employee benefits expenses	139.12	92.93	171.15	541.82
	(d) Finance costs	403.66	284.00	313.70	1,298.87
	(e) Depreciation and amortisation expenses	44.24	49.72	42.88	186.19
	(f) Other expenses	97.71	370.44	105.55	674.99
	<b>Total expenses</b>	<b>4,914.79</b>	<b>6,516.48</b>	<b>4,666.12</b>	<b>20,271.42</b>
5	<b>Profit before tax (3-4)</b>	<b>579.37</b>	<b>1,085.67</b>	<b>617.56</b>	<b>3,137.20</b>
6	<b>Tax expense</b>				
	(a) Current tax (net)	170.00	311.60	183.00	939.43
	(b) Short / (excess) provision of income tax for earlier years	-	3.14	-	(28.81)
	(c) Deferred tax charge / (credit) (net)	6.97	30.82	(47.64)	8.96
	<b>Total tax expenses</b>	<b>176.97</b>	<b>345.56</b>	<b>135.36</b>	<b>919.58</b>
7	<b>Profit for the period (5-6)</b>	<b>402.40</b>	<b>740.11</b>	<b>482.20</b>	<b>2,217.62</b>
8	<b>Other comprehensive income (net of tax)</b>				
	(a) Items that will not be reclassified subsequently to profit or loss	(3.32)	45.16	(3.62)	34.30
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.97	(13.17)	1.05	(9.99)
	<b>Total other comprehensive income</b>	<b>(2.35)</b>	<b>31.99</b>	<b>(2.57)</b>	<b>24.31</b>
9	<b>Total comprehensive income (7+8)</b>	<b>400.05</b>	<b>772.10</b>	<b>479.63</b>	<b>2,241.93</b>
10	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity				8,562.48
11	Earnings per share (face value of ₹1 each)				
	(a) Basic (₹)	0.10	0.19	0.12	0.56
	(b) Diluted (₹)	0.10	0.19	0.12	0.56
		(Not annualized)	(Not annualized)	(Not annualized)	

**Notes:**

1	The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12 August 2019. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
2	Figures for the quarter ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
3	Effective 1 April 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. The adoption of the standard did not have any material impact on the standalone financial results for the current quarter.
4	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.

Place : Ahmedabad  
Date : 12 August 2019



By Order of the Board of Directors

*M*  
Manoj B Vadodaria  
Managing Director  
DIN: 00092053

**NILA INFRASTRUCTURES LIMITED**

Regd. Office: 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015  
Phone : 079-40036817/18, Fax : 079-26873922, Website: www.nilainfra.com, Email: secretarial@nilainfra.com CIN:L45201GJ1990PLC013417

**Statement of Consolidated Unaudited Financial Results for the Quarter ended 30 June 2019**

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year Ended
		30 June 2019	31 March 2019	30 June 2018	31 March 2019
		(Unaudited)	(Unaudited) (Refer Note 2)	(Unaudited) (Refer Note 2)	(Audited)
1	Revenue from operations	5,095.32	6,867.33	4,782.70	21,377.59
2	Other income	167.20	96.06	205.87	600.95
3	<b>Total income (1+2)</b>	<b>5,262.52</b>	<b>6,963.39</b>	<b>4,988.57</b>	<b>21,978.54</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed and project expenses	4,251.15	5,640.87	4,657.01	18,172.27
	(b) Changes in inventories of building material, land and work in progress	(191.83)	(271.42)	(866.71)	(1,599.09)
	(c) Employee benefits expenses	139.12	92.93	171.15	541.82
	(d) Finance costs	403.66	284.06	313.70	1,298.95
	(e) Depreciation and amortisation expenses	44.24	49.72	42.88	186.19
	(f) Other expenses	97.83	371.00	105.55	676.30
	<b>Total expenses</b>	<b>4,744.17</b>	<b>6,167.16</b>	<b>4,423.58</b>	<b>19,276.44</b>
5	<b>Profit before share in profit of joint venture &amp; associates and tax (3-4)</b>	<b>518.35</b>	<b>796.23</b>	<b>564.99</b>	<b>2,702.10</b>
6	<b>Share in profit of joint venture &amp; associates (net of tax)</b>	<b>26.11</b>	<b>21.69</b>	<b>11.59</b>	<b>101.33</b>
7	<b>Profit before tax (5+6)</b>	<b>544.46</b>	<b>817.92</b>	<b>576.58</b>	<b>2,803.43</b>
8	<b>Tax expense</b>				
	(a) Current tax (net)	170.00	311.60	183.00	939.43
	(b) Short / (excess) provision of income tax for earlier years	-	3.14	-	(28.81)
	(c) Deferred tax credit (net)	(10.75)	(49.43)	(61.48)	(108.44)
	<b>Total tax expenses</b>	<b>159.25</b>	<b>265.31</b>	<b>121.52</b>	<b>802.18</b>
9	<b>Profit for the period (7-8)</b>	<b>385.21</b>	<b>552.61</b>	<b>455.06</b>	<b>2,001.25</b>
10	<b>Other comprehensive income (net of tax)</b>				
	(a) Items that will not be reclassified subsequently to profit or loss	(3.32)	45.16	(3.62)	34.30
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.97	(13.17)	1.05	(9.99)
	<b>Total other comprehensive income</b>	<b>(2.35)</b>	<b>31.99</b>	<b>(2.57)</b>	<b>24.31</b>
11	<b>Total comprehensive income (9+10)</b>	<b>382.86</b>	<b>584.60</b>	<b>452.49</b>	<b>2,025.56</b>
12	(a) Paid-up equity share capital (face value : ₹1 per share)	3,938.89	3,938.89	3,938.89	3,938.89
	(b) Other equity				7,895.48
13	<b>Earnings per share (face value of ₹1 each)</b>				
	(a) Basic (₹)	0.10	0.14	0.12	0.51
	(b) Diluted (₹)	0.10	0.14	0.12	0.51
		(Not annualized)	(Not annualized)	(Not annualized)	

**Notes:**

1	The above Consolidated Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 12 August 2019. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
2	The Consolidated financial results for the quarter ended 30 June 2018 and 31 March 2019 were not subjected to Limited Review by the Statutory Auditors of the Company and were prepared by the Management.
3	Effective 1 April 2019, the Group has adopted Ind AS 116 Leases using modified retrospective approach. The adoption of the standard did not have any material impact on the standalone financial results for the current quarter.
4	The entire operations of the Group 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.

By Order of the Board of Directors

Manoj B Vadodaria  
Managing Director  
DIN: 00092053



Place : Ahmedabad  
Date : 12 August 2019

# B S R & Associates LLP

Chartered Accountants

903 Commerce House V,  
Near Vodafone House  
Prahaldnagar, Corporate Road,  
Ahmedabad 380 051  
India

Telephone +91 (79) 7145 0001  
Fax +91 (79) 7145 0050

## Limited review report on Unaudited Quarterly Standalone Financial Results of Nila Infrastructures Limited under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To,  
Board of Directors of  
Nila Infrastructures Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Nila Infrastructures Limited (the 'Company') for the quarter ended 30 June 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these 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.

**B**


**Limited review report on Unaudited Quarterly Standalone Financial Results of Nila Infrastructures Limited under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (Continued)**

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 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's Registration No.: 116231W/W-100024



**Jeyur Shah**

*Partner*

Membership No. 045754

UDIN:19045754AAAABW2660

Place: Ahmedabad

Date: 12 August 2019

# B S R & Associates LLP

Chartered Accountants

903 Commerce House V,  
Near Vodafone House  
Prahaldnagar, Corporate Road,  
Ahmedabad 380 051  
India

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Fax +91 (79) 7145 0050

## Limited review report on Unaudited Quarterly Consolidated Financial Results of Nila Infrastructures Limited under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015

To,  
Board of Directors of  
Nila Infrastructures Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Nila Infrastructures Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate and joint ventures for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and quarter ended 31 March 2019, as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**B**

**Limited review report on Unaudited Quarterly Consolidated Financial Results of Nila Infrastructures Limited under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 (Continued)**

4. The Statement includes the results of the following entities:

<b>Entity</b>	<b>Relationship</b>
Nila Terminals (Amreli) Private Limited	Wholly Owned Subsidiary
Kent Residential and Industrial Park LLP	Joint Venture
Romanovia Industrial Park Private Limited	Joint Venture
Vyapnila Terminals (Modasa) Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.
6. The Statement includes the financial information of one subsidiary which have not been reviewed, whose financial information reflect total revenue of Rs. Nil, total net loss after tax of Rs. 0.12 lakhs and total comprehensive loss of Rs. 0.12 lakhs for the quarter ended 30 June 2019, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 26.11 lakhs and total comprehensive income of Rs. 26.11 lakhs for the quarter ended 30 June 2019, as considered in the consolidated unaudited financial results, in respect of one associate and two joint ventures, based on their financial information, which have not been reviewed. According to the information and explanations given to us by the management, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Associates LLP**  
Chartered Accountants  
Firm's Registration No.: 116231W/W-100024



**Jeyur Shah**  
Partner

Place: Ahmedabad  
Date: 12 August 2019

Membership No.: 045754  
UDIN: 19045754AAAABV4355