



NILA INFRASTRUCTURES LIMITED

Regd. Office : 1st Floor, Sambhaav House,
Opp. Chief Justice Bungalow, Bodakdev, Ahmedabad-380015.

Statement of Standalone Audited Financial Results for the Quarter / Year ended on 31st March, 2013

(₹. In Lacs)

PART I

Particulars	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Quarter Ended 31.03.2013	Quarter Ended 31.12.2012	Quarter Ended 31.03.2012	Year Ended 31.03.2013	Year Ended 31.03.2012
1. (a) Net Sales/Income from Operations	2,662.35	2,338.34	2,714.79	9,300.66	8,654.90
(b) Other Operating Income	4.54	0.00	35.00	4.54	29.44
Total Income from Operations(Net)	2,666.89	2,338.34	2,749.79	9,305.20	8,684.34
2. Expenditure					
a. Consumption of raw materials/Project expenses	6,545.24	1,826.59	590.68	10,727.87	8,756.07
b. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
c. (Increase)/decrease in stock in trade and work in progress	(4,469.63)	(147.66)	1,229.83	(3,982.26)	(2,458.26)
d. Employees cost	52.51	61.99	56.36	205.72	174.85
e. Depreciation	21.83	20.22	19.94	82.11	77.87
f. Other expenditure	37.12	35.79	38.03	161.15	135.30
Total expenditure	2,187.01	1,796.73	1,934.84	7,194.59	6,687.83
3. Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	479.88	541.61	814.95	2,110.61	1,996.51
4. Other Income	91.61	126.68	104.47	449.45	377.62
5. Profit before Finance Cost and Exceptional Items (3+4)	571.49	668.29	919.42	2,560.06	2,374.13
6. Finance Cost	57.19	186.82	172.98	631.02	567.11
7. Profit after Finance Cost but before Exceptional Items (5-6)	514.30	481.47	746.44	1,929.04	1,807.02
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from Ordinary Activities before tax (7-8)	514.30	481.47	746.44	1,929.04	1,807.02
10. Tax expense	172.66	165.50	273.90	646.07	562.55
11. Net Profit / (Loss) from Ordinary Activities after tax (9-10)	341.64	315.97	472.54	1,282.97	1,244.47
12. Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period (11-12)	341.64	315.97	472.54	1,282.97	1,244.47
14. Paid-up equity share capital Face Value : ₹. 1 Per Share	2,952.26	2,952.26	2,952.26	2,952.26	2,952.26
15. Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.	0.00	0.00	0.00	7,208.88	6,271.30
16i. Earnings Per Share (Before Extra ordinary items) (of ₹. 1/- each) (not annualised)					
(a) Basic	0.12	0.11	0.16	0.43	0.42
(b) Diluted	0.12	0.11	0.16	0.43	0.42
16ii. Earnings Per Share (After Extra ordinary items) (of ₹. 1/- each) (not annualised)					
(a) Basic	0.12	0.11	0.16	0.43	0.42
(b) Diluted	0.12	0.11	0.16	0.43	0.42

PART II

Standalone Select Information for the Quarter / Year Ended on 31st March, 2013

A PARTICULARS OF SHAREHOLDING

1. Public Shareholding					
- No. of shares	73916513	73916513	73916513	73916513	73916513
- Percentage of shareholding	25.04%	25.04%	25.04%	25.04%	25.04%
2. Promoters and promoter group Shareholding					
(a) Pledged/Encumbered					
- Number of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.
(b) Non-encumbered					
- Number of Shares	221309687	221309687	221309687	221309687	221309687
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.96%	74.96%	74.96%	74.96%	74.96%

B. INVESTORS COMPLAINTS

	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
	Nil	4	4	Nil

Standalone Statement of Assets and Liabilities

(₹. In Lacs)

Sr. No.	Particulars	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
1(a)	Share Capital	2,952.26	2,952.26
1(b)	Reserves and Surplus	7,206.38	6,271.31
	Sub-total Shareholders' Funds	10,161.14	9,223.57
2	Non-Current Liabilities		
2(a)	Long-term Borrowings	5,239.06	2,653.51
2(b)	Deferred Tax Liabilities (Net)	13.64	9.07
2(c)	Other Long-term Liabilities	77.28	118.61
2(d)	Long-term Provisions	12.95	19.27
	Sub-total Non-Current Liabilities	5,342.93	2,800.46
3	Current Liabilities		
3(a)	Short-term Borrowings	1,849.12	1,290.00
3(b)	Trade Payables	1,178.89	1,406.21
3(c)	Other Current Liabilities	1,685.73	1,139.68
3(d)	Short-term Provisions	978.66	850.82
	Sub-total Current Liabilities	5,692.40	4,685.69
	TOTAL - EQUITY AND LIABILITIES	21,196.47	16,709.72
B	ASSETS		
1	Non-current Assets		
1(a)	Fixed assets		
	Tangible Assets	3,220.59	3,133.01
	Intangible Assets	4.99	9.58
1(b)	Non-Current Investments	316.13	84.43
1(c)	Long-term Loans and Advances	1,441.73	845.89
1(d)	Other Non-Current Assets	70.12	41.58
	Sub-total Non Current Assets	5,053.56	4,114.49
2	Current Assets		
2(a)	Inventories	9,386.43	5,404.17
2(b)	Trade Receivables	1,671.66	1,346.54
2(c)	Cash and Bank Balances	100.72	135.02
2(d)	Short-term Loans and Advances	4,984.10	5,709.50
	Sub-total Current Assets	16,142.91	12,595.23
	TOTAL ASSETS	21,196.47	16,709.72

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on 14.05.2013.
- Since the company has only one primary reportable segment, there is no separate reportable segment as required by Accounting Standard -17 issued by the Institute of Chartered Accountants of India.
- The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- Disclosure of Assets and Liabilities as per clause 41(i) (ea) of the listing agreement for the year ended 31st March, 2013 is given here with :
- The figures of the last quarter (March 2013) are the balancing figures between the audited figures in the result of the full financial year and the published year to date figures up to the end of the third quarter (December 2012) of the current financial year.
- The standalone audited result include Company's share of profit / loss in the result of its Associates.
- The Board of Directors have recommended dividend of ₹. 0.10 per share (10%), subject to the approval of members.
- The India Ratings & Research Private Limited (A Fitch Group Company) has assigned the ratings on the Fund Based Facilities amounting to ₹. 419.5 millions at IND BBB- and Non Fund Based Facilities amounting to ₹. 57.5 millions at IND BBB- / IND A3.

By Order of the Board of Directors

Place : Ahmedabad
Date : 14.05.2013
www.nilainfra.com

Manoj B Vadodaria
Managing Director



AUDITORS' REPORT

To,
The Members,
Nila Infrastructures Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Nila Infrastructures Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (the "Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

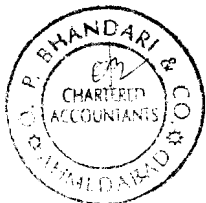
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

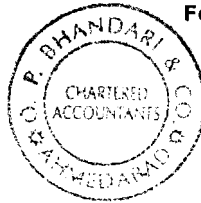


CA O. P. BHANDARI & CO.
CHARTERED ACCOUNTANTS

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Ahmedabad – 380009.
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e-mail : opbhandarica@gmail.com

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act;
- (e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

Place : Ahmedabad
Date : 14-05-2013



For, O. P. Bhandari & Co.
Chartered Accountants
Firm Regd. No. 112633W

O. P. Bhandari
[O. P. Bhandari]
Proprietor
Membership No. 34409

ANNEXURE TO THE AUDITOR'S REPORT

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
(b) The fixed assets were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable interval. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c) During the year Company has not disposed off a substantial part of fixed assets, which could affect its continuation as a going concern.
- ii. (a) The Physical verification of inventory has been conducted at reasonable intervals by the management.
(b) In our opinion the procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The Company is maintaining proper records of inventory and no discrepancies were noticed on verification between the physical stock and book records.
- iii. (a) The Company has not taken any loans, secured or unsecured, from Companies, firms, or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
(b) The Company has not granted any loan to parties covered in the register maintained under section 301 of the Companies Act, 1956.
- iv. In our opinion and according to the information and explanations given to us there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.
(b) In our opinion and according to the information and explanations given to us, where such transactions are in excess of Rupees Five Lacs in respect of any party, the transactions have been made at prices which are, prima-facie, reasonable having regard to the prevailing market prices for similar transactions with other parties at the relevant time.
- vi. The Company has not accepted any deposits from the public during the year under sections 58A and 58AA of the Act and the Companies (Acceptance of Deposits) Rules, 1975. Therefore, provisions of clause 4 (iv) of CARO are not applicable to the company.
- vii. In our opinion, the Company has an Internal Audit System commensurate with its size and nature of its business.
- viii. We have broadly reviewed the cost records maintained by the Company pursuant to the companies (Cost Accounting Records) Rules, 2011 prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956, and are of the opinion that prima facie the prescribed records have been maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- ix. According to the information & explanations given to us in respect of statutory and other dues:
(a) The Company is generally regular in depositing undisputed statutory dues with the appropriate authorities.
(b) According to the information and explanations given to us, no amount of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Sales Tax or Cess is outstanding as at 31st March, 2013 for the period more than six months from the date they become payable.
(c) According to the information and explanations given to us, no amount of Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Service Tax, Sales Tax or Cess is outstanding on account of any dispute as at 31st March, 2013.
- x. The Company has no accumulated losses as at 31st March, 2013. The Company has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- xi. In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to a financial institution or a bank.



- xii.** According to the Information and explanation given to us, the company has not granted any loan and/or advance on the basis of security by way of pledge of shares, debentures and other securities.
- xiii.** In our opinion, the Company is not a Chit Fund or a Nidhi or Mutual Benefit Fund / Society. Therefore, the provision of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 is not applicable to the Company.
- xiv.** In our opinion and based on our examination of the records, the company has maintained proper record of transactions and contracts in respect of investments. All investments have been held by the company in its own name;
- xv.** According to the information and explanations given by the management, the company has not given any guarantee for loan taken by others from the banks or financial institutions.
- xvi.** According to the information and explanations given to us and records examined by us, the term loans have been applied for the purpose for which they were obtained.
- xvii.** According to the information and explanations given to us and on the basis of an overall examination of the Balance Sheet and Cash Flow of the company, funds raised on short term basis have, prima-facie, not been used during the year for long term investment.
- xviii.** According to the Information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956 during the year ended on 31st March, 2013.
- xix.** During the period the Company has not issued any debentures.
- xx.** The Company has not raised any money by way of public issue during the year.
- xxi.** Based on the audit procedure performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

Place : Ahmedabad
Date : 14-05-2013



For, O. P. Bhandari & Co.
Chartered Accountants
Firm Regd. No. 112633W
O. P. Bhandari
[O. P. Bhandari]
Proprietor
Membership No. 34409