



D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Review Report

To,
The Board of Directors,
Neo Infracon Limited

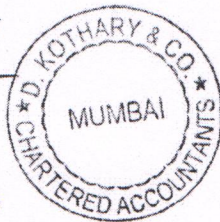
We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Neo Infracon Limited ("Company") for the quarter and year to date ended 30th September 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 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 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 (Ind AS) 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 read with circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co
Chartered Accountants
Firm Regn No. 105335W

Vipul N. Chauhan
(Partner)
Membership No. 047846
Place: Mumbai
Date : 14th November 2017



NEO INFRACON LIMITED

CIN No: L65910MH1981PLC248089

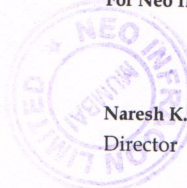
REGD. OFF: 9, Mulji Thakersi Bldg., Sindhi Lane, Mumbai - 400 004 , (Maharashtra)

Statement of Standalone Unaudited Results for the Quarter / Half year ended 30th September, 2017 (Rs. in lakhs)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
I	Revenue from operations	71.34	90.54	34.70	161.88	118.90	300.98
II	Other income	42.58	5.60	8.63	48.18	15.79	35.48
III	Total Income (I+II)	113.92	96.14	43.33	210.06	134.69	336.46
IV	Expenses						
	Cost of Construction	57.65	72.65	26.50	130.29	97.35	230.09
	Employee benefits expenses	3.83	3.47	2.62	7.30	5.23	10.36
	Finance Cost	1.14	1.55	10.80	2.69	21.16	38.45
	Depreciation and amortization expense	0.05	0.05	0.05	0.09	0.09	0.18
	Other expenses	3.01	3.70	3.06	6.71	6.13	30.93
	Total Expenses	65.67	81.42	43.03	147.08	129.96	310.01
V	Profit before tax (III-IV)	48.25	14.72	0.30	62.98	4.73	26.45
VI	Tax Expenses:						
	Income tax	15.00	8.00	(0.20)	23.00	4.80	12.50
	Earlier year Tax	-	-	(0.01)	-	(0.01)	(0.01)
	Deferred tax	(0.01)	(0.01)	(0.00)	(0.02)	(0.01)	(0.01)
	Profit for the period (V-VI)	33.27	6.73	0.52	40.00	(0.05)	13.98
	Other Comprehensive Income	-	-	-	-	-	-
	Total Comprehensive Income for the period	33.27	6.73	0.52	40.00	(0.05)	13.98
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	530.68	530.68	530.68	530.68	530.68	530.68
	Other Equity excluding Revaluation Reserves	-	-	-	-	-	79.59
	Earnings Per Share (of Rs. 10/- each) (not annualized)						
	a. Basic	0.63	0.13	0.01	0.75	(0.00)	0.26
	b. Diluted	0.63	0.13	0.01	0.75	(0.00)	0.26

Notes:

- The above unaudited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 14th November 2017 and Statutory Auditors of the Company have carried out Limited Review of the same.
- The Company operated only in one segment "Construction Activities" during the period.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.
- The Company does not provide for the Gratuity as per the requirements of the Accounting Standard AS-15.

By order of the Board of Directors
For Neo Infracon Limited



Naresh K. Mehta
Director

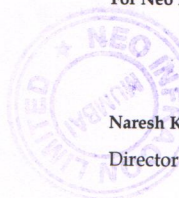
Place : Mumbai

Date : 14th November 2017

NEO INFRACON LIMITED
CIN No: L65910MH1981PLC248089
REGD. OFF: 9, Mulji Thakersi Bldg., Sindhi Lane, Mumbai - 400 004, (Maharashtra)
UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Sr. No.	Particulars	As at September 30, 2017 Amount In Rs.	As at March 31, 2017 Amount In Rs.
I.	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	0.16	0.25
	(b) Financial Assets		
	(i) Investments	1,077.93	1,077.93
	(c) Other non-current assets	9.64	8.24
		1,087.73	1,086.43
2	Current Assets		
	(a) Inventories	47.95	116.25
	(b) Financial Assets		
	(ii) Trade receivables	224.62	127.94
	(iii) Cash and cash equivalents	1.11	30.20
	(v) Loans	263.31	250.80
	(c) Other current assets	108.57	111.42
		645.56	636.62
	TOTAL	1,733.29	1,723.04
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	530.68	530.68
	(b) Other Equity	119.59	79.59
	Total Equity	650.27	610.27
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	923.00	956.84
	(b) Deferred tax liabilities (Net)	0.03	0.05
	(c) Other non-current liabilities	25.50	28.40
		948.53	985.28
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	26.19	26.19
	(b) Other Current Liabilities	77.57	92.35
	(c) Current Tax Liabilities (Net)	30.73	8.95
		134.49	127.49
	TOTAL	1,733.29	1,723.04

By order of the Board of Directors
For Neo Infracon Limited



NK. Mehta

Naresh K. Mehta
Director

Place : Mumbai
Date : 14th November 2017