



**NILA
INFRASTRUCTURES
LIMITED**

NILA/CS/2017/270
Date: September 14, 2017

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 Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex Bandra (E)
MUMBAI - 400 051

Scrip Code: 530377

Scrip Symbol: NILAINFRA

Dear Sir,

Sub: Outcome of the Board Meeting dated September 14, 2017


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

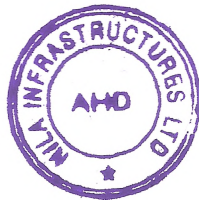
This is to submit that the meeting of the Board of Directors of Nila Infrastructures Limited was commenced today at 10:00 a.m. and concluded at 12:05 at the registered office whereat the Board has considered the following businesses.

1. Approved the unaudited financial results for the first quarter ended on June 30, 2017. Copy of the financial results along with limited review report thereon is enclosed herewith.
2. Constituted a committee of Independent Directors and Senior Executives to evaluate various value unlocking options and submit a report to the Board.

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
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e-mail: info@nilainfra.com



NILA INFRASTRUCTURES LIMITED

Regd. Office: 1st Floor, Sambhaav House,
Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015.
Phone: 079-40036817 | Fax: 079-26873922
Website: www.nilainfra.com | E-mail: secretarial@nilainfra.com
CIN: L45201GJ1990PLC013417



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2017

(₹ In Lakhs)

Sr. No	Particulars	(Unaudited)	(Unaudited)
		Quarter Ended June 30, 2017	Quarter Ended June 30, 2016 (Refer note 3)
1	Revenue from operations	6,847.97	4,714.65
2	Other income	385.08	391.39
3	Total income (1+2)	7,233.05	5,106.04
4	Expenses		
	(a) Cost of materials consumed and project expenses	5,625.28	1,812.82
	(b) Purchase of stock-in-trade	0.00	0.00
	(c) (Increase)/decrease in inventories of finished goods, stock in trade and work in progress	(219.64)	1,982.00
	(d) Employee benefits expenses	148.25	135.45
	(e) Finance costs	500.43	444.30
	(f) Depreciation and amortisation expenses	45.69	37.98
	(g) Other expenses	82.38	62.46
	Total expenses	6,182.39	4,475.01
5	Profit before exceptional items and tax (3-4)	1,050.67	631.03
6	Exceptional items	0.00	0.00
7	Profit before tax (5-6)	1,050.67	631.03
8	Tax expense		
	(a) Current tax (net)	367.26	207.27
	(b) Deferred tax (net)	23.77	21.20
	Total tax expense	391.03	228.47
9	Net profit for the period (7-8)	659.64	402.56
10	Other comprehensive income (net of tax)		
	(a) Items that will not be reclassified to profit or loss	3.36	(0.73)
	(b) Income tax related to items that will not be reclassified to profit or loss	(1.16)	(0.25)
	Total other comprehensive income	2.20	(0.48)
11	Total comprehensive income for the period comprising of profit and other comprehensive income for the period (9+10)	661.84	402.08
12	Paid-up equity share capital (Face value : ₹1/- per share)	3,933.93	3,927.26
13	Earnings per share (Face value of ₹1/- each) (not annualised)		
	(a) Basic	0.17	0.10
	(b) Diluted	0.17	0.10
	See accompanying note to the unaudited financial results		

Notes:

- The above unaudited financial results for the quarter ended June 30, 2017 were reviewed and recommended by the Audit Committee at their meeting held on September 14, 2017 and approved by the Board of Directors at their meeting held on September 14, 2017.
- The above unaudited financial results 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 recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017 the Company has for the first time adopted Ind-AS with a transition date of April 1, 2016.
- The Statutory Auditors have performed a "Limited Review" of the above financial results for the quarter ended June 30, 2017. The Statement does not include Ind-AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same are not mandatory as per SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016. The Ind-AS compliant figures of the corresponding quarter ended June 30, 2016 have not been subjected to limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the Company.
- The CEO and CFO certificate in respect of the above results in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
- The business of the Company mainly comprises Construction and Development of Infrastructure and Real Estate project which has been identified as a single reportable segment for the purpose of Indian Accounting Standard (Ind-AS) 108 on 'Segment Reporting'.
- The reconciliation between financial results under previous India GAAP and Ind AS for the quarter ended June 30, 2016 is as under:

Particulars	(Unaudited) Quarter Ended June 30, 2016 (Refer note 3) (₹ In Lakhs)
Net profit (after tax) for the period as per previous Indian GAAP	401.42
Add/ (Less) : Adjustments for GAAP differences	
Revenue recognition- effect of straight lining of lease rental	(0.73)
Revenue recognition- effect of fair value of land or land rights	39.33
ESOP measurement and amortisation based on fair value of option	(12.70)
Deferred tax adjustments on fair value of assets acquired in the scheme of amalgamation and arrangement	(9.50)
Net actuarial (gain)/ loss on employee benefit funds recognized in other comprehensive income	(0.73)
Others	(2.83)
Deferred tax adjustments on Ind AS adjustments	(11.70)
Net profit before the comprehensive income as per Ind AS	402.56
Actuarial gain / (loss) for employee benefit obligation	(0.73)
Deferred tax adjustments on Ind AS adjustments through other comprehensive income	0.25
Total other comprehensive income (net of tax)	(0.48)
Total comprehensive income (net of tax)	402.08

- The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the above unaudited financial result is being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also available on the Company's website at www.nilainfra.com

By Order of the Board of Directors

Manoj B Vadodaria
Managing Director
DIN : 00092053

Place : Ahmedabad
Date : September 14, 2017

UPLIFT

UPGRADE

UPSIZING



O. P. Bhandari & Co.
Chartered Accountants

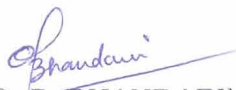
30, Omkar House, C. G. Road, Navrangpura, Ahmedabad – 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com

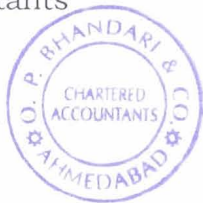
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO,
THE BOARD OF DIRECTORS,
NILA INFRASTRUCTURES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of NILA INFRASTRUCTURES LIMITED ('the Company') for the quarter ended 30th June, 2017 being submitted pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016. 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 the Indian Accounting Standard 34 – Interim Financial Reporting ("Ind As 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 an analytical procedure 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 Indian Accounting Standards specified Section under 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in the terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016, including manner in which it is to be disclosed, or that it contains any material misstatement.

For, **O. P. BHANDARI & CO.**
Chartered Accountants
FRN. 112633W


[O. P. BHANDARI]
Partner
M.No.34409



Place : Ahmedabad
Date : 14/09/2017