



**NILA  
INFRASTRUCTURES  
LIMITED**

NILA/Cs/2018/375  
Date: November 14, 2018

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,

**Sub: Outcome of the Board Meeting dated November 14, 2018**

**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 Wednesday, November 14, 2018 at the registered office whereat the Board has considered and approved the unaudited standalone financial results for the quarter and half year ended on September 30, 2018.

Copy of the unaudited standalone financial results along with the limited review report of the auditor are enclosed herewith.

The meeting commenced today at 10:00 a.m. and concluded at 12:15 p.m. Kindly take the same on your record and acknowledge the receipt.

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

  
**Dipen Parikh**  
Company Secretary



Encl: a/a

**Registered Office:**

1st floor, Sambhaav House  
Opp. Chief Justice's Bungalow  
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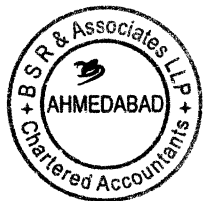
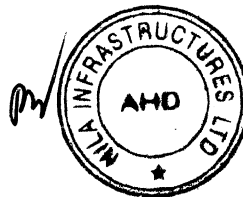
**NILA INFRASTRUCTURES LIMITED**

Regd. Office: 1<sup>st</sup> Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015  
Phone : 079-30126370, Fax : 079-30126371, Website: www.nilainfra.com, Email: secretarial@nilainfra.com CIN:L45201GJ1990PLC013417

**Statement of Unaudited Standalone Financial Results for the quarter and six month ended 30 September 2018**

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Six month ended		Year ended
		30 September 2018 (Unaudited)	30 June 2018 (Unaudited)	30 September 2017 (Unaudited) (refer note 3)	30 September 2018 (Unaudited)	30 September 2017 (Unaudited) (refer 3)	31 March 2018 (Audited) (refer note 3)
1	Revenue from operations	4,847.88	5,028.40	4,716.47	9,876.28	11,317.36	21,429.73
2	Other income	214.65	255.28	215.86	469.93	386.32	734.40
3	<b>Total income (1+2)</b>	<b>5,062.53</b>	<b>5,283.68</b>	<b>4,932.33</b>	<b>10,346.21</b>	<b>11,703.68</b>	<b>22,164.13</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed and project expenses	3,786.33	4,899.55	3,581.38	8,685.88	8,467.12	16,213.47
	(b) Changes in inventories of building material, land and work in progress	(80.17)	(866.71)	(38.89)	(946.88)	319.97	365.52
	(c) Employee benefits expenses	145.44	171.15	131.29	316.59	270.70	592.01
	(d) Finance costs	383.74	313.70	309.84	697.44	625.69	1,109.81
	(e) Depreciation and amortisation expenses	43.53	42.88	44.91	86.41	90.60	172.15
	(f) Other expenses	102.05	105.55	114.50	207.60	193.16	463.65
	<b>Total expenses</b>	<b>4,380.92</b>	<b>4,666.12</b>	<b>4,143.03</b>	<b>9,047.04</b>	<b>9,967.24</b>	<b>18,916.61</b>
5	<b>Profit before tax (3-4)</b>	<b>681.61</b>	<b>617.56</b>	<b>789.30</b>	<b>1,299.17</b>	<b>1,736.44</b>	<b>3,247.52</b>
6	<b>Tax expenses</b>						
	(a) Current tax (net)	197.63	183.00	311.99	380.63	639.64	1,225.00
	(b) Short / (excess) provision of income tax for earlier years	(31.95)	-	-	(31.95)	-	1.60
	(c) Deferred tax charge / (credit) (net)	44.13	(47.64)	(32.11)	(3.51)	(8.34)	(232.55)
	<b>Total tax expenses</b>	<b>209.81</b>	<b>135.36</b>	<b>279.88</b>	<b>345.17</b>	<b>631.30</b>	<b>994.05</b>
7	<b>Profit for the period (5-6)</b>	<b>471.80</b>	<b>482.20</b>	<b>509.42</b>	<b>954.00</b>	<b>1,105.14</b>	<b>2,253.47</b>
8	<b>Other comprehensive income (net of tax)</b>						
	(a) Items that will not be reclassified subsequently to profit or loss	(3.62)	(3.62)	(3.36)	(7.24)	(6.72)	(14.49)
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	1.07	1.05	1.16	2.12	2.32	3.48
	<b>Total other comprehensive income</b>	<b>(2.55)</b>	<b>(2.57)</b>	<b>(2.20)</b>	<b>(5.12)</b>	<b>(4.40)</b>	<b>(11.01)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>469.25</b>	<b>479.63</b>	<b>507.22</b>	<b>948.88</b>	<b>1,100.74</b>	<b>2,242.46</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	3,938.89	3,938.89
	(b) Other equity						6,842.89
11	Earnings per share (face value of ₹1 each)						
	(a) Basic (₹)	0.12	0.12	0.13	0.24	0.28	0.57
	(b) Diluted (₹)	0.12	0.12	0.13	0.24	0.28	0.57
		(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	(Not annualized)	



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**Statement of Assets and Liabilities as at 30 September 2018**

(₹ in lakhs)

Particulars	30 September 2018 (Unaudited)	31 March 2018 (Audited)
<b>I Assets</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	866.20	898.75
(b) Intangible assets	0.98	-
(c) Investment properties	2,476.66	2,499.96
(d) Investment in subsidiary, associate and a joint venture	1,288.74	1,286.65
(e) Financial assets		
(i) Investments	0.13	0.13
(ii) Loans	4,533.54	4,566.25
(iii) Other financial assets	527.45	727.64
(f) Other non-current assets	-	2.60
(g) Other tax assets	-	10.59
	<b>9,693.70</b>	<b>9,992.57</b>
<b>2 Current assets</b>		
(a) Inventories	7,311.82	6,364.95
(b) Financial assets		
(i) Trade receivables	3,714.83	3,474.47
(ii) Cash and cash equivalents	86.91	132.23
(iii) Bank balances other than (ii) above	616.86	524.15
(iv) Loans	836.07	1,815.30
(v) Others	4,520.87	2,562.71
(c) Other current assets	4,655.41	3,449.93
(d) Current tax assets (net)	53.03	-
	<b>21,795.80</b>	<b>18,323.74</b>
<b>Total Assets</b>	<b>31,489.50</b>	<b>28,316.31</b>
<b>II Equity and liabilities</b>		
<b>1 Equity</b>		
(a) Equity share capital	3,938.89	3,938.89
(b) Other equity	7,269.43	6,842.89
<b>Total equity</b>	<b>11,208.32</b>	<b>10,781.78</b>
<b>Liabilities</b>		
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	8,951.22	6,074.76
(ii) Other financial liabilities	117.32	90.61
(b) Provisions	112.46	112.46
(c) Deferred tax liabilities (net)	976.44	982.06
	<b>10,157.44</b>	<b>7,259.89</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	856.81	663.34
(ii) Trade payables	5,195.59	4,090.69
(iii) Other financial liabilities	2,499.96	3,725.87
(b) Other current liabilities	1,493.42	1,508.82
(c) Provisions	77.96	39.18
(d) Current tax liabilities (net)	-	246.74
	<b>10,123.74</b>	<b>10,274.64</b>
<b>Total liabilities</b>	<b>20,281.18</b>	<b>17,534.53</b>
<b>Total equity and liabilities</b>	<b>31,489.50</b>	<b>28,316.31</b>

See accompanying notes to the Unaudited Financial Results



**Notes:**

1	The above unaudited standalone financial results for the quarter and six month ended 30 September 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 14 November 2018. These unaudited standalone financial results are subjected to "Limited review" by the statutory auditors of the Company. The statutory auditors have expressed an unqualified conclusion.
2	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.
3	Pursuant to the approval of the Honorable National Company Law Tribunal ('NCLT') vide order dated 9 May 2018 to the Scheme of Arrangement ("the Scheme") under section 230-233 and other provisions of the Companies Act, 2013, the assets and liabilities pertaining to real estate undertaking of the Company, were transferred to and vested in the Nila Spaces Limited ('wholly owned subsidiary of the Company') with effect from the appointed date viz., 1 April 2017 in accordance with the Scheme so sanctioned. The Scheme has been filed with Registrar of the Companies ('ROC') on 17 May 2018 and has, accordingly, been given effect to in the previous year ended 31 March 2018. The financial information in respect of prior periods have been restated as if the Scheme of arrangement had occurred from the beginning of the preceding period in the financial statements as per the requirement of applicable accounting standard.
4	Effective 1 April 2018, the Company has adopted Ind AS 115 " Revenue from Contracts with Customers". The adoption of this standard did not have any material impact on the standalone financial results of the Company.
5	Previous period figures have been reclassified in conformity with the classification of the current period results if any.

Place : Ahmadabad  
Date : 14 November 2018

By Order of the Board of Directors



Manoj B Vadodaria  
Managing Director  
DIN: 00092053



# B S R & Associates LLP

Chartered Accountants

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Pralhadnagar, Corporate Road,  
Ahmedabad 380 051  
India

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## **Independent Auditor's report on the unaudited standalone financial results of Nila Infrastructures Limited pursuant to Regulation 33 of the SEBI (Listing and Obligation Disclosure Requirements) Regulations, 2015**

**To,  
Board of Directors of  
Nila Infrastructures Limited**

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Nila Infrastructures Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14 November 2018. Our responsibility is to issue a report on the financial results 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 specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, 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.

**For B S R & Associates LLP**

*Chartered Accountants*

Firm Registration Number: 116231W/W-100024



**Jeyur Shah**  
*Partner*

Ahmedabad  
14 November 2018

Membership No.: 045754