

**NEO INFRACON LIMITED**  
**CIN No: L65910MH1981PLC248089**  
 REGD. OFF: 9, Mulji Thakersi Bldg., Sindhi Lane, Mumbai - 400 004, (Maharashtra)

(Rs. in lakhs)							
Statement of Standalone Unaudited Results for the Quarter / Nine Month ended 31st December, 2017							
Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
I	Revenue from operations	51.82	71.34	81.16	213.69	200.06	300.98
II	Other income	7.22	42.58	10.63	55.40	26.42	35.48
III	<b>Total Income (I+II)</b>	<b>59.03</b>	<b>113.92</b>	<b>91.79</b>	<b>269.09</b>	<b>226.48</b>	<b>336.46</b>
IV	<b>Expenses</b>						
	Cost of Construction	32.28	57.65	98.51	162.57	155.85	230.09
	Employee benefits expenses	3.51	3.83	2.63	10.81	7.86	10.36
	Finance Cost	1.35	1.14	11.26	4.04	32.42	38.45
	Depreciation and amortization expense	0.05	0.05	0.05	0.14	0.14	0.18
	Other expenses	2.35	3.01	3.54	9.06	9.67	30.93
	<b>Total Expenses</b>	<b>39.54</b>	<b>65.67</b>	<b>75.98</b>	<b>186.63</b>	<b>205.94</b>	<b>310.01</b>
V	<b>Profit before tax (III-IV)</b>	<b>19.49</b>	<b>48.25</b>	<b>15.82</b>	<b>82.47</b>	<b>20.55</b>	<b>26.45</b>
VI	<b>Tax Expenses:</b>						
	Income tax	2.00	15.00	5.60	25.00	10.40	12.50
	Earlier year Tax	0.32	-	-	0.32	(0.01)	(0.01)
	Deferred tax	(0.01)	(0.01)	-	(0.03)	(0.01)	(0.01)
	<b>Profit for the period (V-VI)</b>	<b>17.18</b>	<b>33.27</b>	<b>10.22</b>	<b>57.18</b>	<b>10.17</b>	<b>13.98</b>
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Comprehensive Income for the period</b>	<b>17.18</b>	<b>33.27</b>	<b>10.22</b>	<b>57.18</b>	<b>10.17</b>	<b>13.98</b>
	<b>Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>
	<b>Other Equity excluding Revaluation Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79.59</b>
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>						
	a. Basic	0.32	0.63	0.19	1.08	0.19	0.26
	b. Diluted	0.32	0.63	0.19	1.08	0.19	0.26

**Notes:**

- 1 The above unaudited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 14th February 2018 and Statutory Auditors of the Company have carried out Limited Review of the same.
- 2 The Company operated only in one segment "Construction Activities" during the period.
- 3 Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.
- 4 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



N.K. Mehta  
 Naresh K. Mehta  
 Director

Place : Mumbai  
 Date : 14th February 2018



**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 nine month ended 31<sup>st</sup> December 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 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 Indian 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 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: 14<sup>th</sup> February 2018



**NEO INFRACON LIMITED**  
CIN No: L65910MH1981PLC248089  
REGD. OFF: 9, Mulji Thakersi Bldg, Sindhi Lane, Mumbai - 400 004, (Maharashtra)

(Rs. in lakhs)							
Statement of Consolidated Unaudited Results for the Quarter/Nine Months ended 31st December, 2017							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-17 (Unaudited)	30-Sep-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-17 (Unaudited)	31-Dec-16 (Unaudited)	31-Mar-17 (Audited)
I	Revenue from operations	76.82	71.34	81.16	238.69	232.66	558.58
II	Other income	4.82	38.90	9.35	44.15	22.63	26.74
III	<b>Total Income (I+II)</b>	<b>81.64</b>	<b>110.25</b>	<b>90.52</b>	<b>282.84</b>	<b>255.29</b>	<b>585.32</b>
IV	<b>Expenses</b>						
	Cost of Construction	57.48	57.65	58.90	187.78	179.59	357.82
	Employee benefits expenses	8.65	8.59	(0.60)	24.47	17.62	34.33
	Finance Cost	43.84	52.86	11.85	98.78	34.04	63.83
	Depreciation and amortization expense	3.85	3.82	3.58	11.33	11.15	15.38
	Other expenses	6.85	8.59	6.17	27.42	20.58	93.59
	<b>Total Expenses</b>	<b>120.68</b>	<b>131.51</b>	<b>79.90</b>	<b>349.78</b>	<b>262.97</b>	<b>564.94</b>
V	<b>Profit before tax (III-IV)</b>	<b>(39.05)</b>	<b>(21.27)</b>	<b>10.61</b>	<b>(66.94)</b>	<b>(7.68)</b>	<b>20.39</b>
VI	<b>Tax Expenses:</b>						
	Income tax	10.00	15.00	6.41	25.00	11.21	23.55
	Earlier year Tax	0.24	(0.04)	-	0.20	(1.19)	(1.19)
	Deferred tax	0.30	(0.42)	(0.35)	(0.12)	(1.17)	(1.44)
	<b>Profit for the period (V-VI)</b>	<b>(49.59)</b>	<b>(35.81)</b>	<b>4.55</b>	<b>(92.03)</b>	<b>(16.52)</b>	<b>(0.53)</b>
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Comprehensive Income for the period</b>	<b>(49.59)</b>	<b>(35.81)</b>	<b>4.55</b>	<b>(92.03)</b>	<b>(16.52)</b>	<b>(0.53)</b>
	<b>Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>	<b>530.68</b>
	<b>Other Equity excluding Revaluation Reserves</b>						<b>66.73</b>
	<b>Earnings Per Share (of Rs. 10/- each) (not annualized)</b>						
	a. Basic	(0.93)	(0.67)	0.09	(1.73)	(0.31)	(0.01)
	b. Diluted	(0.93)	(0.67)	0.09	(1.73)	(0.31)	(0.01)

**Notes:**

- The above unaudited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 14th February 2018 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 February 2018



**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 Consolidated Unaudited Financial Results of Neo Infracon Limited ("Company") for the quarter and nine months ended 31<sup>st</sup> December 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. 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 (Ind AS) 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.

We did also review the financial results of a subsidiaries which reflects revenue of Rs. 33.15 lakhs and loss after tax of Rs. 129.80 lakhs for the nine months ended 31<sup>st</sup> December 2017.

Based on our review conducted as above, and based on the consideration of reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with applicable Indian 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 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 :14<sup>th</sup> February 2018



Notes:

(1) The Company has adopted Indian Accounting Standards ("Ind As") from April 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read along with relevant rules issued thereunder and the other accounting principles accepted in India. Financial Results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34. A reconciliation of results for corresponding previous periods is summarised below:

Particulars	(Rs. in lakhs)	
	Quarter ended December 31, 2017	Nine Months ended December 31, 2017
Net profit/ (Loss) as per previous GAAP (Indian GAAP)	19.49	62.47
Remeasurement benefit on defined benefit plan	-	-
Fair value adjustments of assets and liabilities as per Ind As	-	-
Depreciation/amortization of property plant and Equipment	(0.05)	(0.14)
Deferred tax assets on Ind As adjustments	(0.01)	(0.03)
<b>Net Profit (Loss) as per Ind As</b>	<b>19.43</b>	<b>62.30</b>
Other Comprehensive Income (net of tax)	-	-
<b>Total Comprehensive Income</b>	<b>19.43</b>	<b>62.30</b>

(2) The above financial results were duly reviewed by the Audit Committee and were approved in the Board Meeting held on 14<sup>th</sup> February, 2018. The Statutory auditors have carried out a Limited Review of the result for the current quarter and Nine Months ended on 31st December, 2017.

(3) The Company is mainly engaged in the Import and Export. As such there are no separate reportable segments as per the Ind-AS 108 Segment Reporting.

(4) The corresponding previous period figures have been regrouped/ reclassified whenever necessary.

For Neo Infracore Limited



Director  
DIN:

Place: Mumbai  
Date: 14<sup>th</sup> February, 2018