

SIDCL/ Sect./2017-18/1742

February 13, 2018

**BSE Limited
P. J. Towers,
Dalal Street, Mumbai - 400001
BSE Scrip Code: 511411**

**The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata - 700001
CSE Scrip Code: 026027**

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 13th February 2018

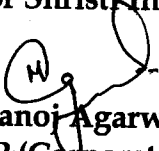
In continuation to our letter dated 5th February 2018, the Board of Directors at their meeting held today i.e. 13th February 2018, have duly approved Unaudited Standalone Financial Results for the quarter ended 31st December 2017. The meeting of the Board of Directors of the Company commenced at 12:30 P.M. and concluded at 3:00 P.M.

A copy of the said Results alongwith Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is enclosed herewith.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Shristi Infrastructure Development Corporation Limited


Manoj Agarwal
VP (Corporate Affairs) & Company Secretary

Encl: As Above

Shristi Infrastructure Development Corporation Ltd.

**Corporate Office : D-2, 5th Floor, Southern Park , Saket Place, Saket, New Delhi - 110 017, India, T. : +91 11 6602 5600 F. : +91 11 6602 5818
Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091, T. : +91 33 4020 2020/4015 4646 F. : +91 33 4020 2099
E. : contact@shristicorp.com www.shristicorp.com CIN - L65922WB1990PLC049541**

SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Regd Office: Plot No. X -1, 2 & 3, Block EP, Sector V, Salt lake City, Kolkata - 700091

CIN - L65922WB1990PLC049541, Phone No. (033) 40202020/ 40154646, Fax No. (033) 40202099

Website: www.shristicorp.com, Email: investor.relations@shristicorp.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Nine Months ended	
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)
I. Income					
I. Revenue from operations	2,806.84	2,832.48	2,250.00	7,867.50	6,645.42
II. Other Income	69.25	146.49	71.23	298.76	254.99
III. Total Income (I + II)	2,876.09	2,978.97	2,321.23	8,166.26	6,900.41
IV. Expenses					
Changes in inventories of work-in-progress	(53.19)	1,409.58	60.92	1,401.43	(572.24)
Cost of Construction	1,593.08	377.20	1,078.65	3,088.64	3,440.04
Employee benefits expense	157.14	170.84	150.92	458.59	422.54
Finance costs	745.92	549.36	801.74	1,998.08	2,788.47
Depreciation and amortization expense	0.62	5.09	2.79	11.53	13.87
Other expenses	347.89	384.18	181.59	940.58	685.14
Total Expenses	2,791.46	2,896.25	2,276.61	7,898.85	6,777.82
V. Profit/(loss) before exceptional items and tax (III - IV)	84.63	82.72	44.62	267.41	122.59
VI. Exceptional Items	-	-	-	-	-
VII. Profit/ (loss) before tax (V + VI)	84.63	82.72	44.62	267.41	122.59
VIII. Tax Expenses					
(a) Current Tax	28.00	27.00	27.00	87.00	65.00
(b) Deferred Tax	1.00	2.04	-	3.03	-
IX. Net Profit for the period (VII - VIII)	55.63	53.68	17.62	177.38	57.59
X. Other Comprehensive Income (net of tax)					
I. Items that will not be reclassified to Profit or Loss	(0.66)	(1.32)	(0.65)	(1.97)	(1.97)
II. Income tax relating to items will not be reclassified to	-	-	-	-	-
XI. Total Comprehensive income (Net of tax) (IX + X)	54.97	52.36	16.97	175.41	55.62
XII. Paid-up Equity Share Capital of Rs. 10/- each	2,220	2,220	2,220	2,220	2,220
XIII. Earning per Share (of Rs.10/- each) (not annualised):					
a) Basic	0.25	0.24	0.08	0.80	0.26
b) Diluted	0.25	0.24	0.08	0.80	0.26



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STANDALONE UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2017

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended	
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	30.12.2017 (Unaudited)	31.12.2016 (Unaudited)
1 Segment Revenue					
a) Construction & allied services	1,792.75	687.03	1,704.17	4,194.80	4,885.23
b) Infrastructure Development & Real Estate	1,014.09	2,145.45	546.02	3,672.70	1,760.11
c) Others	69.25	146.49	71.04	298.76	255.07
Total	2,876.09	2,978.97	2,321.23	8,166.26	6,900.41
Less: Inter Segment Revenue	-	-	-	-	-
Revenue from operations	2,876.09	2,978.97	2,321.23	8,166.26	6,900.41
2 Segment Results - Profit /(Loss) before tax, finance costs and Exceptional items					
a) Construction & allied services	283.00	318.03	639.00	1,255.92	2,378.00
b) Infrastructure Development & Real Estate	547.55	314.05	207.36	1,009.57	533.06
c) Others	-	-	-	-	-
Total	830.55	632.08	846.36	2,265.49	2,911.06
Less: - Finance costs	745.92	549.36	801.74	1,998.08	2,788.47
Profit /(Loss) before tax	84.63	82.72	44.62	267.41	122.59
3 Segment Assets					
a) Construction & allied services	34,685.23	38,422.12	48,409.00	34,685.23	48,409.00
b) Infrastructure Development & Real Estate	62,497.79	61,980.18	63,996.00	62,497.79	63,996.00
Total	97,183.02	100,402.30	112,406.00	97,183.02	112,406.00
Segment Liabilities					
a) Construction & allied services	22,767.84	26,004.87	35,394.00	22,767.84	35,394.00
b) Infrastructure Development & Real Estate	34,512.47	34,416.11	37,118.00	34,512.47	37,118.00
Total	57,280.31	60,420.98	72,512.00	57,280.31	72,512.00



Notes:

- 1) The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 13th February, 2018.
- 2) These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Ind AS has been made applicable with effect from April 1, 2017 and the comparative figures for the corresponding quarter and nine months of the previous year (Transition Date being April 1, 2016) has accordingly been restated.
- 3) The Statutory Auditors have carried out "Limited Review" of the aforesaid Standalone financial results.
- 4) The Board of Directors in their meeting held on 14th February, 2017 have approved a scheme of arrangement pursuant to section 230, 232 and other applicable provisions of the Companies Act 2013, for (1) Amalgamation of East Kolkata Infrastructure Development Private Limited (wholly owned subsidiary of the Company) with the Company and (2) Demerger of hospitality business of the Company to Vipani Hotels & Resorts Private Limited (wholly owned subsidiary of the Company) which would be listed with mirror shareholding as that of the Company. Appointed date of the scheme is 01.01.2017. SEBI and BSE have given their approval for the scheme vide their letters dated 12th May 2017. Shareholders & Creditors gave their approval on 25th October 2017 and the matter is listed for hearing at NCLT on 14th February 2018. Since the scheme is subject to various regulatory approvals, pending such approvals, the scheme has not been accounted for in the accompanying unaudited financial results for the quarter ended on 31st December 2017.
- 5) Results for the year ended 31st March, 2017 under Ind-AS has not been given as the Company has availed the exemption provided by SEBI Circular dated 5th July, 2016.
- 6) These Financial Results will be made available on Company's website viz., www.shresticorp.com and website of the BSE and The Calcutta Stock Exchange Limited.
- 7) The listed non-convertible debentures aggregating of Rs. 14,500 lakhs as on 31st December, 2017 are secured by way of first pari passu charge on land at Guwahati (Assam) in favour of Debenture Trustee such that minimum asset cover of 1.5 times is maintained at all times during the tenor of Non-convertible debentures. The Company continues to maintain the minimum assets cover of 1.5 times of Non-convertible debentures issued by it.
- 8) The reconciliation of financial results as previously reported in accordance with Indian GAAP and IND AS for the quarter and nine months ended 31st December, 2016 is given below:

Particulars	Quarter ended	Nine months ended
	31st December, 2016	31st December, 2016
	(Rs. In Lakhs)	(Rs. In Lakhs)
Net Profit /(Loss) as per Previous GAAP (after tax)	55.84	135.80
Add/(Less) - Effect of transition to Ind AS		
(i) Measurement of Financial liabilities/assets at amortised cost	(20.71)	(62.12)
(ii) Reclassification of actuarial gain/(loss) arising in respect of employee benefits scheme to Other Comprehensive Income (net of tax)	0.65	1.97
(iii) Realignment of project cost	(18.16)	(18.06)
Net Impact of Ind AS adjustments	(38.22)	(78.21)
Net Profit /(Loss) as reported under Ind AS	17.62	57.59
Other Comprehensive Income (net of tax)	(0.65)	(1.97)
Total Comprehensive Income as reported under Ind AS	16.97	55.62

- 9) Previous periods figures have been regrouped/ rearranged wherever found necessary.

For and on behalf of the Board of Directors of
SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED


Sunil Jha
 Managing Director


Place of Signature : Kolkata
 Date: - 13th February, 2018



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** ("the Company"), for the Quarter and Nine months ended 31st December, 2017 ("the statement"), including the restated figures for the Corresponding Quarter and Nine months ended 31st December, 2016 and the standalone unaudited Statement of Assets and Liabilities as at 31st December, 2017. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standards 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 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 standalone unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (IndAS) 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 SEBI 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 G.P. Agrawal & Co.
Chartered Accountants
Firm's Registration No.302082E


(CA. Ajay Agrawal)
Partner

Membership No. 17643

Place of Signature: Kolkata
Date: 13th February, 2018.



EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31/12/2017

(Rs. in Lakhs)

Sl. No.	PARTICULARS	Quarter Ended		Nine Months Ended
		31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)
1	Total Income from operations	2,806.84	2,250.00	7,867.50
2	Net Profit for the period (before Tax and Exceptional item)	84.63	44.62	267.41
3	Net Profit for the period before Tax (after Exceptional item)	84.63	44.62	267.41
4	Net Profit for the period after Tax (after Exceptional item)	55.63	17.62	177.38
5	Other Comprehensive Income	(0.66)	(0.65)	(1.97)
6	Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period)	54.97	16.97	175.41
7	Equity Share Capital (Face value Rs. 10/-)	2,220	2,220	2,220
8	Earning per Share (of Rs 10/- each)			
	1. Basic (Rs)	0.25	0.08	0.80
	2 Diluted (Rs)	0.25	0.08	0.80

Notes:

- 1) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the Quarterly Financial Results are available on the Stock Exchange website i.e BSE website (www.bseindia.com), Calcutta Stock Exchange Limited (www.cse-india.com) and Company's website (www.shristicorp.com).

- 2) The above unaudited standalone financial results for the quarter and nine months ended 31st December, 2017 have been reviewed by the Audit Committee and thereafter the Board of Directors have approved the above results at their respective meetings held on 13th February, 2018. The Statutory Auditors have conducted the Limited Review of the same.

**For and on behalf of the Board of Directors of
SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED**


Sunil Jha
Managing Director

Place of Signature : Kolkata
Date: - 13th February, 2018

