



D. KOTHARY & CO.

Chartered Accountants

Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Neo Infracon Limited

1. We have audited the accompanying statement of standalone financial results of **Neo Infracon Limited** (the Company) for the quarter and year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement 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. This statement, which is the responsibility of the Company's management and approved by Board of Directors. Our responsibility is to express an opinion on these financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (Ind AS 34), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) gives a true and fair view in conformity with the Ind-AS and other accounting policies generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2018.

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


Vipul N. Chauhan
Partner
Membership No. 047846
Place: Mumbai
Date: 30th May 2018



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

(Rs. in lakhs)

Statement of Standalone Audited Results for the year ended 31st March, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-17 (Unaudited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	64.06	51.82	100.92	277.76	300.98
II	Other income	(2.70)	7.22	9.06	52.70	35.48
III	Total Income (I+II)	61.36	59.03	109.98	330.45	336.46
IV	Expenses					
	Cost of Construction	83.55	32.28	74.24	246.12	230.09
	Employee benefits expenses	18.70	3.51	2.50	29.51	10.36
	Finance Cost	1.29	1.35	6.03	5.33	38.45
	Depreciation and amortization expense	0.05	0.05	0.05	0.19	0.18
	Other expenses	15.08	2.35	21.26	24.14	30.93
	Total Expenses	118.67	39.54	104.07	305.29	310.01
V	Profit before tax (III-IV)	(57.31)	19.49	5.91	25.16	26.45
VI	Tax Expenses:					
	Income tax	(15.70)	2.00	2.10	9.30	12.50
	Earlier year Tax	-	0.32	-	0.32	(0.01)
	Deferred tax	(0.01)	(0.01)	-	(0.05)	(0.01)
	Profit for the period (V-VI)	(41.59)	17.18	3.82	15.58	13.98
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period	(41.59)	17.18	3.82	15.58	13.98
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	530.68	530.68	530.68	530.68	530.68
	Other Equity excluding Revaluation Reserves	-	-	-	95.17	79.59
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
	a. Basic	(0.78)	0.32	0.07	0.29	0.26
	b. Diluted	(0.78)	0.32	0.07	0.29	0.26

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 30th May 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.
- The figures of last quarter of 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.

By order of the Board of Directors
For Neo Infracon Limited

N. K. Mehta

Naresh K. Mehta
Director

Place : Mumbai
Date : 30th May 2018

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

Sr. No.	Particulars	As at March 31, 2018 Amount In Lakhs.	As at March 31, 2017 Amount In Lakhs.
I.	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	0.18	0.25
	(b) Financial Assets		
	(i) Investments	1,077.93	1,077.93
	(c) Other non-current assets	4.59	0.08
		1,082.70	1,078.27
2	Current Assets		
	(a) Inventories	-	116.25
	(b) Financial Assets		
	(ii) Trade receivables	139.60	127.94
	(iii) Cash and cash equivalents	1.35	30.20
	(v) Loans	430.78	362.22
	(c) Other current assets	-	-
		571.73	636.62
	TOTAL	1,654.43	1,714.88
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	530.68	530.68
	(b) Other Equity	95.17	79.59
	Total Equity	625.85	610.27
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	894.90	956.84
	(b) Deferred tax liabilities (Net)	0.00	0.05
	(c) Other non-current liabilities	27.61	28.40
		922.52	985.28
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	35.69	26.19
	(b) Other Current Liabilities	65.09	92.35
	(c) Current Tax Liabilities (Net)	5.28	0.79
		106.06	119.33
	TOTAL	1,654.43	1,714.88

By order of the Board of Directors
For Neo Infracon Limited

Naresh K. Mehta

Naresh K. Mehta
Director

Place : Mumbai
Date : 30th May 2018



D. KOTHARY & CO.

Chartered Accountants

Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Neo Infracon Limited

1. We have audited the accompanying statement of consolidated financial results of Neo Infracon Limited (the Company) comprising its subsidiary (together 'the Group') for the quarter and year ended 31st March 2018, attached herewith, being submitted by the company pursuant to the requirement 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. This statement, which is the responsibility of the Company's management and approved by Board of Directors. Our responsibility is to express an opinion on these financial results, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards for Interim Financial Reporting (Ind AS 34), specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We also did the audit the financial statements of 2 subsidiaries namely New-Tech Infrastructure Private Limited and NOCIL Infrastructure Limited included in the consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 4,465.41 lakhs as at 31st March 2018; as well as the total revenue of Rs. 141.58 lakhs as at 31st March 2018 and revenue for quarter ended 31st March 2018 is Rs. 108.43 lakhs. Our opinion is not modified in respect of this matter.
4. In our opinion and to the best of our information and according to the explanations given to us the statement:
 - (i) include the year to date financial results of the entities as given above.
 - (ii) is presented in accordance with the requirements 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, in this regard; and





D. KOTHARY & CO.

Chartered Accountants

(12) gives a true and fair view in conformity with the Ind-AS and other accounting policies generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March 2018.

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

Vipul N. Chauhan
Partner
Membership No. 047846
Place: Mumbai
Date: 30th May 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 Audited Results for the year ended 31st March, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-18 (Unaudited)	31-Dec-17 (Unaudited)	31-Mar-17 (Unaudited)	31-Mar-18 (Audited)	31-Mar-17 (Audited)
I	Revenue from operations	139.06	76.82	325.92	377.76	558.58
II	Other income	(2.56)	4.82	4.11	41.58	26.74
III	Total Income (I+II)	136.50	81.64	330.03	419.34	585.32
IV	Expenses					
	Cost of Construction	164.12	57.48	178.23	351.90	357.82
	Employee benefits expenses	12.27	8.65	16.72	36.74	34.33
	Finance Cost	77.22	43.84	29.79	176.00	63.83
	Depreciation and amortization expense	3.72	3.85	4.22	15.06	15.38
	Other expenses	23.56	6.85	73.01	50.99	93.59
	Total Expenses	280.89	120.68	301.97	630.68	564.94
V	Profit before tax (III-IV)	(144.39)	(39.05)	28.06	(211.34)	20.39
VI	Tax Expenses:					
	Income tax	(14.96)	10.00	12.07	10.04	23.55
	Earlier year Tax	(0.05)	0.24	-	0.15	(1.19)
	Deferred tax	(1.44)	0.30	-	(1.56)	(1.44)
	Profit for the period (V-VI)	(127.94)	(49.59)	15.99	(219.97)	(0.53)
	Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income for the period	(127.94)	(49.59)	15.99	(219.97)	(0.53)
	Total Paid-up Equity Share Capital (Face Value Rs. 10/- each)	530.68	530.68	530.68	530.68	530.68
	Other Equity excluding Revaluation Reserves				(178.24)	66.73
	Earnings Per Share (of Rs. 10/- each) (not annualized)					
	a. Basic	(2.41)	(0.93)	0.30	(4.15)	(0.01)
	b. Diluted	(2.41)	(0.93)	0.30	(4.15)	(0.01)

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 30th May 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.
- The figures of last quarter of 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter.

By order of the Board of Directors
For Neo Infracon Limited

NK. Mehta

Place : Mumbai
Date : 30th May 2018

Naresh K. Mehta
Director

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

Sr. No.	Particulars	As at March 31, 2018 Amount In Lakhs.	As at March 31, 2017 Amount In Lakhs.
I.	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	56.59	70.95
	(d) Goodwill on Consolidation	291.55	291.55
	(c) Deferred tax assets (net)	1.27	-
	(d) Other non-current assets	21.05	25.02
		370.46	387.52
2	Current Assets		
	(a) Inventories	4,047.58	4,114.53
	(b) Financial Assets		
	(i) Trade receivables	267.12	223.09
	(ii) Cash and cash equivalents	13.19	39.96
	(c) Other current assets	175.89	565.23
		4,503.77	4,942.81
	TOTAL	4,874.23	5,330.32
II.	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	530.68	530.68
	(b) Other Equity	(178.24)	66.73
	Total Equity	352.44	597.41
	LIABILITIES		
1	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,740.62	3,921.59
	(b) Deferred tax liabilities (Net)	-	0.34
	(c) Other non-current liabilities	35.73	33.52
		3,776.35	3,955.45
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	88.03	102.67
	(b) Other Current Liabilities	651.39	658.70
	(c) Current Tax Liabilities (Net)	6.02	16.09
		745.44	777.47
	TOTAL	4,874.23	5,330.32

By order of the Board of Directors
For Neo Infracon Limited

NK. Mehta

Naresh K. Mehta
Director

Place : Mumbai
Date : 30th May 2018