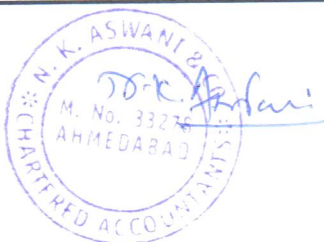


STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	Standalone			Standalone	
		For the quarter Ended on			For the year Ended on	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	1,109.42	660.25	1,067.98	4,374.57	6,104.50
2	Other Income	(18.50)	0.03	235.03	92.50	299.65
3	Total Revenue (I + II)	1,090.92	660.28	1,303.01	4,467.07	6,404.15
4	Expenses					
	(a) Cost of materials consumed	-	-	0.88	25.05	56.31
	(b) Sub Contracting Cost	1,336.65	414.42	751.00	3,739.67	4,783.72
	(c') Employee Benefits Expenses	151.07	31.77	56.83	247.94	170.11
	(e) Financial Cost	5.21	0.19	(7.72)	191.57	463.27
	(f) Depreciation and amortisation expense	296.35	296.35	333.75	1,205.93	1,223.89
	(g) Other Expenses	28,191.64	59.41	201.64	29,001.93	483.24
	Total Expenses	29,980.92	802.14	1,336.39	34,412.08	7,180.56
5	Profit before exceptional items and tax (3 - 4)	(28,890.00)	(141.87)	(33.39)	(29,945.01)	(776.42)
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 - 6)	(28,890.00)	(141.87)	(33.39)	(29,945.01)	(776.42)
8	Tax Expenses					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
9	Profit (Loss) for the period (7-8)	(28,890.00)	(141.87)	(33.39)	(29,945.01)	(776.42)
10	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to profit or Loss	-	-	-	-	-
	Income tax Relating to items that will not be classified to Profit or Loss	-	-	-	-	-
11	Total Other Comprehensive Income for the period	(28,890.00)	(141.87)	(33.39)	(29,945.01)	(776.42)
12	Paid-up Equity Share Capital-Face Value Rs 10/- each	975.74	975.74	975.74	975.74	975.74
13	Earnings per share of Rs. 10/- each (not annualised):					
	(a) Basic	(296.08)	(1.45)	(0.34)	(306.89)	(7.96)
	(b) Diluted	(296.08)	(1.45)	(0.34)	(306.89)	(7.96)

Date : 30/05/2018
Place : Ahmedabad



JAIHIND PROJECTS LIMITED

CHETAN KAMALBHAI TOLANI
DIRECTOR
DIN: 02529867

Amt in Lakhs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH. 2018

		Standalone	
Particulars		As at March 31, 2018	As at March 31, 2017
I	ASSETS		
1	Non current assets		
	(a) Property, Plant & Equipments	7,489.84	11,827.24
	(b) Capital Work in progress	-	-
	(c) Other intangible assets	-	-
	(d) Financial Assets	-	-
	(i) Investment	7.78	817.52
	(ii) Other financial assets	887.23	2,003.70
	(e) Deferred tax assets (net)	-	-
	(f) Other non-current assets	-	-
	Total Non-current assets	8,384.84	14,648.46
2	Current assets		
	(a) Inventories	156.77	156.77
	(b) Financial Assets		
	(i) Trade receivables	24,285.03	39,522.61
	(ii) Cash and cash equivalents	795.73	1,389.81
	(iii) Bank balance other than (ii) above	-	-
	(iv) Other Financial assets	1,597.29	2,668.88
	(c) Current tax assets (net)	-	-
	(d) Other current assets	664.91	2,762.53
	Total Current assets	27,499.72	46,500.60
	TOTAL ASSETS	35,884.56	61,149.06
	(ii) Intangible assets	-	-
II	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	975.74	975.74
	(b) Other Equity	(28,613.33)	1,074.77
	Total Equity	(27,637.59)	2,050.51
2	LIABILITIES		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowing	31,766.48	33,417.52
	(i) Other financial liabilities	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Provisions	-	-
	(d) Other Non-current liabilities	23.49	14.47
	Total Non-current Liabilities	31,789.97	33,431.99
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	26,424.12	22,993.64
	(i) Other financial liabilities	4,554.87	1,548.45
	(b) Deferred tax liabilities (net)	-	-
	(c) Provisions	-	-
	(d) Other Current liabilities	753.18	1,124.45
	Total Current Liabilities	31,732.17	25,666.54
	TOTAL EQUITY AND LIABILITIES	35,884.56	61,149.06



Note:-

- 1 The above financial results for the year have been reviewed by the Audit Committee and approved by the Board in their meeting held on 30.05.2018
- 2 The company has adopted Indian Accounting Standard ("Ind AS) notified by the Ministry of Corporate Affairs with effect from April 1, 2017 and according these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 interim financial report prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder,
- 3 The above stated Net Sales/ Income from operation includes income from sale of solar power generated of `263.16 Lacs for the quarter and `944.18 for the year ended on 31st March, 2018. Such income for the corresponding previous quarters ` 288.94 Lacs and previous year ended on 31st March, 2017 was ` 1023.48 Lacs
- 4 The litigation which was filed by the company against "Arabian Pipeline Projects Company" (APPCO) in front of honourable London court of International Arbitration has been decided against the company by the order dated 19th February 2018 and Court has awarded the sum amounting to Rs. 10250.00 Lacs against which BG from IDBI Bank amounting to Rs.6587.23.00 lacs had been already invoked and payment of which is also been made in current financial year and for the balance sum amounting to Rs. 3662.77 company has made provision in the books of accounts in the current financial year and the suit which was filed by the company before Honourable Civil Court, Ahmedabad is also vacated. Further the amount of Rs 5046.30 Lacs recoverable from "Arabian Pipeline Projects Company" (APPCO) has also been written off during the current financial year which is included in Baddebts Written off under the head of Other expenses.
- 5 The Company had made investments in its subsidiaries aggregating to ` 660.00 lacs reported under "Non-Current Investments" there is erosion in the net worth, current year losses, legal cases by lenders and creditors against the said subsidiaries, based on the management's internal assessment regarding survival of the said subsidiaries, assessment regarding recovery of claims and dues from the customers, and legal opinion obtained by the management the diminution in value is permanent and the company is not more going concern and no amount is therefore recoverable. Hence, the investments are written off completely from the books of accounts. Further company had granted advanced loan to the subsidiary in earlier years amounting to Rs.300.75 lacs which is also now not recoverable any more and therefore loan advanced to the subsidiary is also written off completely from the books of accounts. Further as per the order of Honourable NCLT dated 16th January 2018 on the application of lender PNB the Subsidiary Jaihind Infratech Projects Private Limited application for Resolution Panel has been admitted.
- 6 Claim receivable of `22729.86 lacs outstanding as at March 31, 2018 representing various claims raised in earlier years, based on the terms and conditions implicit in the contracts and receivables in respect of closed/suspended projects. These claims are mainly in respect of fixed extended stay charges, AHR items, refund of liquidity damage/PRS due to cost over-run, deviation in design and change in scope of work, equipment rental etc, for which the Company is at various stage of negotiation/discussion with clients or under arbitration. The Company has been legally advised that it has good case on merit in respect of these matters. Considering the contractual tenability, progress of negotiation/discussion with the clients, the management is confident of recovery of these receivables.
- 7 During the current financial year company has written off Bad debts amounting to Rs.14416.29 out of which the major bad debts written off are GSPL-DJPL amounting to Rs. 1669.34 lacs, GSPL-MMPL amounting to Rs.1756.20 Lacs, GAIL-Goa amounting to Rs.1004.92 Lacs, GAIL-KKBMP amounting to Rs. 1713.63 Lacs, GAIL-Chainsa amounting to Rs.1235.86 Lacs & APPCO amounting to Rs.5046.30 Lacs
- 8 The Company operates in the single business segment as per Indian Accounting Standard 108.
- 9 Previous year's figures have been regrouped and rearranged wherever necessary.
- 10 Consequent to transition from previous GAAP to Ind AS, Net Profit reconciliation as required by para 32 of Ind AS 101 is as under:-

Amt in lakhs

Particulars	Corresponding 3 months ended 31.03.2017 in the previous year	Corresponding year to date figure for the period ended 31.03.2017 in the previous year
Net Profit under Previous Indian GAAP	(33.39)	(776.42)
Fair Valuation adjustment for financial Assets	2.32	(657.22)
Net Profit As per Ind AS	(31.07)	(1,433.64)
Other Comprehensive Income (Net of Tax)	-	-
Total Comprehensive Income	(31.07)	(1,433.64)
11 Reconciliations of Equity as previously reported under GAAP to Ind AS	Rs. In Lacs	
Particulars	As at 31.03.2016	As at 31.03.2017
Other Equity under previous Indian GAAP	(2,341.83)	(27,950.55)
Other Adjustment		
Fair Valuation adjustment for financial Assets	(661.03)	(662.78)
Equity As per Ind AS	(3,002.86)	(28,613.33)

Date :30.05.2018
Place : Ahmedabad



JAIHIND PROJECTS LIMITED

CHETAN KAMALBHAI TOLANI
DIRECTOR
DIN: 02529867

