NILA INFRASTRUCTURES LIMITED

NILA/Cs/2017/146
Date: May 26, 2017

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 530377

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 Symbol: NILAINFRA

Dear Sir,

Sub: Outcome of the Board Meeting dated May 26, 2017:

Ref: Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

This is to submit that the meeting of the Board of Directors of Nila Infrastructures Limited was held today at the registered office whereat the Board has considered and approved the following:

1. Audited financial statements and reports thereon for the financial year ended on March 31, 2017;

2. Audited financial results for the quarter / year ended on March 31, 2017. Copy of the audited financial results along with the report of the auditor and declaration of unmodified opinion on financial results are enclosed herewith;

3. Recommended final dividend of Rs. 0.11 per share (11%) on equity shares of the Company for the financial year ended on March 31, 2017;

4. Reappointed Mr. Manoj B. Vadodaria as the Chairman and Managing Director for a further period of 5 (five) year w.e.f June 01, 2017. Brief profile of Mr. Manoj B. Vadodaria and other information in terms of the requirement of the regulation 30 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015 is enclosed herewith.

5. In terms of the provisions of Section 139 of the Companies Act, 2013 and rules made there under the term of the present auditor *M/s O P Bhandari & Co.*, expires at the ensuing annual general meeting and therefore the Board of Directors has appointed **M/s B S R & Associates LLP** as the statutory auditors subject to approval of the shareholders. Brief profile of M/s B S R & Associates LLP is enclosed herewith.

The meeting commenced today at 10:00 a.m. and concluded at 11:00 a.m.

Kindly take the same on your record and acknowledge the receipt.

Thanking you,
Yours faithfully,
For, Nila InfrastructuresLimited

Dipen Y Parikh
Company Secretary

NILA INFRASTRUCTURES LTD AHD

Encl: a/a

Registered Office:
1st floor, Sambhaav House
Opp. Chief Justice's Bungalow
Bodakdev, Ahmedabad 380015
Tel.: +91 79 4003 6817 / 18, 2687 0258
Fax: +91 79 3012 6371
e-mail: info@nilainfra.com

NILA INFRASTRUCTURES LIMITED

Regd. Office: 1st Floor, Sambhaav House, Opp. Chief Justice's Bungalow, Bodakdev, Ahmedabad - 380015
Phone: 079-40036817 Fax: 079-26873922 Website: www.nilainfra.com E-mail: secretarial@nilainfra.com CIN: L45201GJ1990PLC013417

#BuildToTRANSFORM

Statement of Standalone and Consolidated Audited Financial Results for the Quarter / Year Ended on March 31,2017

PART-1

(₹ in Lacs)

Sr. No.	Particulars	Standalone					Consolidated	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
		Quarter Ended March 31,2017	Quarter Ended December 31,2016	Quarter Ended March 31,2016	Year Ended March 31, 2017	Year Ended March 31, 2016	Year Ended March 31, 2017	Year Ended March 31, 2016
1	**Income from Operations**							
	(a) Revenue from Operations	7,409.33	5,076.36	6,927.26	22,419.54	18,310.67	22,245.64	18,310.68
	(b) Other Income	516.30	414.25	356.12	1,743.68	1,439.49	1,818.86	1,194.22
	Total Income from Operations (Net)	**7,925.63**	**5,490.61**	**7,283.38**	**24,163.22**	**19,750.16**	**24,064.50**	**19,504.90**
2	**Expenses**							
	(a) Cost of Materials consumed and Project expenses	6,779.68	4,117.84	5,755.39	18,733.93	14,610.80	17,418.61	14,623.76
	(b) Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	(c) (Increase)/decrease in stock in trade and work in progress	(839.72)	(220.19)	215.14	(900.51)	269.59	255.75	248.39
	(d) Employee benefits expense	121.12	117.85	84.69	468.08	376.16	470.47	377.96
	(e) Finance Costs	423.43	459.49	223.30	1,763.51	1,452.38	1,602.58	1,452.81
	(f) Depreciation and amortisation expense	42.38	41.16	14.99	161.54	142.34	173.86	142.48
	(g) Other expenses	237.17	98.51	125.32	464.58	312.35	469.34	326.96
	Total Expenses	**6,764.06**	**4,614.66**	**6,418.83**	**20,691.22**	**17,163.62**	**20,390.61**	**17,172.36**
3	**Profit (loss) before exceptional items, extra ordinary items and tax (1-2)**	**1,161.57**	**875.95**	**864.55**	**3,471.99**	**2,586.54**	**3,673.89**	**2,332.54**
4	Exceptional items							
5	**Profit (loss) before exceptional items and tax (3-4)**	**1,161.57**	**875.95**	**864.55**	**3,471.99**	**2,586.54**	**3,673.89**	**2,332.54**
6	Extra ordinary items							
7	**Profit / (Loss) from before tax (5-6)**	**1,161.57**	**875.95**	**864.55**	**3,471.99**	**2,586.54**	**3,673.89**	**2,332.54**
8	Tax expense							
a	Current Tax	404.71	315.00	284.32	1,202.00	882.09	1,304.78	890.72
b	Deffered Tax	(14.18)	0.00	0.00	(14.18)	0.00	(14.18)	(7.22)
9	Profit / (Loss) from continuing operations	771.04	560.95	580.23	2,284.17	1,704.45	2,383.29	1,449.04
10	Profit / (Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	Profit / (Loss) from discontinuing operations after tax (10-11)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Profit / (Loss) for the period before minority interest (9+12)	771.04	560.95	580.23	2,284.17	1,704.45	2,383.29	1,449.04
14	Share of Profit / (Loss) from assocites	0.00	0.00	0.00	0.00	0.00	(63.88)	(47.47)
15	Minority interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Profit / (Loss) for the period (13+14+15)	771.04	560.95	580.23	2,284.17	1,704.45	2,319.41	1,401.57
17	Earnings Per Share (Before Extraordinary items) (Face Value of ₹ 1/- each) (not annualised)							
A	(a) Basic	0.20	0.14	0.16	0.58	0.46	0.59	0.38
	(b) Diluted	0.20	0.14	0.15	0.58	0.43	0.59	0.36
B	Earnings Per Share (After Extra ordinary items) (Face Value of ₹ 1/- each) (not annualised)							
	(a) Basic	0.20	0.14	0.16	0.58	0.46	0.59	0.38
	(b) Diluted	0.20	0.14	0.15	0.58	0.43	0.59	0.36

Statement of Assets and Liabilities

(₹ in Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		Audited	Audited	Audited	Audited
		As at March 31, 2017	As at March 31, 2016	As at March 31, 2017	As at March 31, 2016
A	**EQUITY & LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	3,933.93	3,983.51	3,933.93	3,983.51
	(b) Reserves and Surplus	16,208.61	13,016.96	15,870.53	12,586.10
	(c) Minority Interest			5.12	5.04
	Sub-total Shareholders' Funds	**20,142.54**	**17,000.47**	**19,809.58**	**16,574.65**
2	**Non-Current Liabilities**				
	(a) Long-term Borrowings	12,398.76	13,138.61	15,175.30	13,541.60
	(b) Other Long-term Liabilities	473.86	626.20	473.87	626.20
	(c) Long-term Provisions	62.49	32.92	62.49	32.92
	Sub-total Non-Current Liabilities	**12,935.11**	**13,797.73**	**15,711.66**	**14,200.72**
3	**Current Liabilities**				
	(a) Short-term Borrowings	550.04	490.94	550.04	490.94
	(b) Trade Payables				
	- Total outstanding dues of micro enterprises and small enterprises	0.00	0.00	0.00	0.00
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,476.25	2,010.57	2,496.95	2,017.07
	(c) Other Current Liabilities	3,578.71	2,769.09	3,710.88	3,944.84
	(d) Short-term Provisions	241.56	691.46	251.75	691.46
	Sub-total Current Liabilities	**6,846.56**	**5,962.06**	**7,009.62**	**7,144.31**
	TOTAL - EQUITY AND LIABILITIES	**39,924.21**	**36,760.26**	**42,530.86**	**37,919.68**
B	**ASSETS**				
1	**Non-current Assets**				
	(a) Fixed assets				
	(i) Tangible Assets	3,462.64	3,335.25	3,629.57	3,335.99
	(b) Non-Current Investments	2,371.91	1,987.68	1,260.84	959.45
	(c) Deferred Tax Assets (Net)	31.37	17.19	31.37	17.19
	(d) Long-term Loans and Advances	4,353.96	3,353.82	3,555.36	4,429.19
	(e) Other Non-Current Assets	1,019.60	474.97	1,019.71	475.28
	Sub-total Non Current Assets	**11,239.48**	**9,168.91**	**9,496.85**	**9,217.10**
2	**Current Assets**				
	(a) Inventories	14,219.78	13,319.25	15,150.84	14,266.26
	(b) Trade Receivables	3,732.22	3,642.04	3,732.88	3,642.04
	(c) Cash and Bank Balances	514.13	317.02	529.02	326.45
	(d) Short-term Loans and Advances	10,218.60	10,313.04	13,621.27	10,467.83
	Sub-total Current Assets	**28,684.73**	**27,591.35**	**33,034.01**	**28,702.58**
	TOTAL ASSETS	**39,924.21**	**36,760.26**	**42,530.86**	**37,919.68**

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meetings held on May 26,2017. The Statutory Auditor has carried out audit of the same.
2. The CEO and CFO certificate in respect of the above results in terms of Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been placed before the Board of Directors.
3. Statement of Assets and Liabilities is disclosed as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
4. The figures of the last quarter 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 of the current financial year.
5. The Board of Directors has recommended a Dividend on Equity Shares of ₹ 1/- each @ ₹ 0.11/- per equity share (11%) for the year, for the approval of the shareholders at the ensuing annual general meeting. The dividend shall be paid to those shareholders whose name appears on the register of membes as on the record date.
6. The consolidated financial results comprise the following entities' financial results alongwith Nila Infrastructure Limited's; (i)Nila Projects LLP (ii) Fangadi Land Developers LLP (iii) Shree Matangi Project LLP, (iv) Nilsan Realty LLP, (v) Megacity Cinemall Pvt Ltd., (v) Kent Residential and Industrial Park LLP, (vii) Romanovia Industrial Park Pvt Ltd, (viii) Sarathi Industrial Park Pvt Ltd
7. Since the company has only one primary reportable segment i.e. Construction and Development of Infrastructure and Real Estate Projects, there is no separate reportable segment as required by Accounting Standard -17. Also there being no business outside India, the entire business has been considered as single geographic segment
8. The previous period s figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
9. Pursuant to the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 , the above financial results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also available on the Company's website at www.nilainfra.com

By Order of the Board of Directors

NILA INFRASTRUCTURES LIMITED AHMEDABAD

Manoj B Vadodaria
Managing Director
DIN : 00092053

Place : Ahmedabad
Date : May 26, 2017

Size : 20 cm (w) x 44 cm (h)

O. P. Bhandari & Co.
Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad – 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com

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

To Board of Directors of
M/s NILA INFRASTRUCTURES LIMITED.

We have audited the quarterly financial results of **M/s NILA INFRASTRUCTURES LIMITED** for the quarter ended 31st March, 2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, 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.

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(s). 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017.

For, **O. P. BHANDARI & CO.**
Chartered Accountants
FRN. 112633W

O. P. BHANDARI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

[O. P. BHANDARI]
Partner
M.No.34409

Place : Ahmedabad
Date : 26-05-2017

O. P. Bhandari & Co.
Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad – 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com

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

To Board of Directors of
M/s NILA INFRASTRUCTURES LIMITED.

We have audited the quarterly consolidated financial results of **M/S NILA INFRASTRUCTURES LIMITED** for the quarter ended 31st March, 2017 and the consolidated year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, 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.

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(s). 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.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the year to date results:

(i) include the quarterly financial results and year to date results of the entity Nila Projects LLP, Shree Matangi Projects LLP, Nilsan Realty LLP, Kent Residential and Industrial Park LLP, Fungdi Land Developers LLP., Romanovia Industrial Park Pvt. Ltd., Sarathi Industrial Park Pvt. Ltd., and Mega City Cinemall Pvt. Ltd.
(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31st March, 2017 as well as the consolidated year to date results for the period from 01.04.2016 to 31.03.2017.

For, **O. P. BHANDARI & CO.**
Chartered Accountants
FRN. 112633W

O. P. BHANDARI & CO. CHARTERED ACCOUNTANTS AHMEDABAD

[O. P. BHANDARI]
Partner
M.No.34409

Place : Ahmedabad
Date : 26-05-2017

Brief Profile of Mr. Manoj B. Vadodaria and information under Regulation 30 of SEBI (LODR) Regulations 2015

With 40+ years of experience, knowledge and insight in the construction industry, Mr. Manoj Vadodaria transformed Nila Infrastructures Ltd. from a city-based realtor to a meaningful civic urban infrastructure player. His tremendous spirit and execution capabilities are what distinguish him from others. Mr. Manoj Vadodaria is son of the well known journalist, editor and founder of the Sambhaav Group, Late Shri Bhupatbhai Vadodaria, and the driving force in taking Nila Infrastructures Ltd. towards new horizons. He is firm believer in the best management practice, transparent governance, and long-term value investments.

Mr. Manoj B. Vadodaria is not related to any board member except he is brother of Mr. Kiran B. Vadodaria – Joint Managing Director of the Company.

NILA INFRASTRUCTURES LTD

Brief Profile of B S R & Associates LLP, Chartered Accountants – Statutory Auditors

B S R & Associates ('the firm ') was constituted on 01 December 1996 having firm registration no. 116231W. It was converted into limited liability partnership i.e. B S R & Associates LLP on 14 October 2013 with firm registration no. 116231W *I* W-1 00024. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011 .

B S R & Associates LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Co. LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S R R & Co, B S S R & Co and B B S R & Co.

B S R & Associates LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Ahmedabad, Vadodara and Kochi.

MILLA INFRASTRUCTURES LTD

NILA

NILA INFRASTRUCTURES LIMITED

NILA/Cs/2017/145
Date: May 26, 2017

To,
The Department of Corporate Services
BSE Limited
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 530377

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 Symbol: NILAINFRA

Dear Sir,

Sub: Declaration under Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In compliance with the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby declare that M/s. O P Bhandari & Co., Chartered Accountant, Ahmedabad (FRN: 112633W) Statutory Auditor of the Company have issued an audit report with unmodified opinion on audited financial results (Standalone & Consolidated) of the Company for the quarter/ year ended on March 31, 2017.

Kindly take the note of the same.

Thanking you,
Yours faithfully,
For, Nila Infrastructures Limited

NILA INFRASTRUCTURES LTD. AHMEDABAD

Dipen Y Parikh
Company Secretary

Registered Office:
1st floor, Sambhaav House,
Opp. Chief Justice's Bungalow,
Bodakdev, Ahmedabad 380015
Tel.: +91 79 4003 6817 / 18, 2687 0258
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CIN : L45201GJ1990PLC013417