

UIL/NSE/REGULATION 33/008/201 5-16

6th February, 2016**By Hand Delivery/ FAX/ ON LINE**

The Asstt. Vice President
Corporate Relation Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra -Kurla Complex,
Bandra (East),
Mumbai-400051

Dear Sir,

Sub: Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2015.

SCRIP CODE NO	:	532746
ABBREVIATED NAME ON BOLT	:	UNITY INFRA
SCRIP ID ON BOLT	:	UNITY
ISIN	:	INE466H01028

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the Un-Audited Financial Results and Limited Review Report of the Auditor approved by the Board of Directors for the quarter ended 31st December, 2015.

You are requested to take the same on record.

Please contact the undersigned for further clarifications, if any.

Thanking you,
For Unity Infraprojects Limited


Prakash Chavan
Group Company Secretary & Compliance Officer
Membership No. FCS-4690



Encl. As above



UNITY INFRAPROJECTS LTD.

Registered Office: 1252, Pushpanjali, Old Prabhadevi Road, Prabhadevi, Mumbai 400 025

PART I

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2015

NO.	PARTICULARS	(Figures in Rs. Lakhs)				
		QUARTER ENDED			NINE MONTHS ENDED	
		31-Dec-2015	30-Sep-2015	31-Dec-2014	31-Dec-2015	31-Dec-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	(a) Net Sales / Income from Operations	3,509.68	5,121.07	21,063.73	14,558.25	68,986.90
	(b) Other operating income	100.52	230.16	301.24	622.89	516.24
	Total Income from operation (net)	3,610.20	5,351.23	21,364.97	15,181.14	69,503.14
2	Expenses					
	a) Cost of materials consumed	2,777.52	3,296.34	9,515.04	10,084.76	35,026.83
	b) Construction expenses	6,237.35	6,158.95	9,526.85	15,310.52	26,785.17
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,370.21)	(960.05)	400.13	(3,350.26)	400.62
	d) Employee benefits expenses	798.66	923.67	1,198.31	2,777.26	3,876.38
	e) Depreciation	446.57	477.81	797.48	1,421.83	2,146.48
	f) Other Expenditure	284.48	403.11	373.90	1,062.40	2,351.38
	Total expenses	8,174.37	10,279.83	21,781.71	27,336.51	70,586.86
3	Profit from operations before other income, finance costs and exceptional item (1-2)	(4,564.18)	(4,928.60)	(416.74)	(12,155.38)	(1,083.72)
4	Other Income	1,224.11	1,232.97	1,202.80	3,582.91	4,941.68
5	Profit from ordinary activities before finance costs but before exceptional items (3+4)	(3,340.06)	(3,695.63)	786.06	(8,592.46)	3,857.96
6	Finance costs	7,989.04	7,514.53	8,775.88	23,486.40	21,486.05
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(11,329.11)	(11,210.16)	(7,989.80)	(32,078.87)	(17,608.09)
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	(11,329.11)	(11,210.16)	(7,989.80)	(32,078.87)	(17,608.09)
10	Provision for Tax					
	a) Provision for Current Tax	-	-	-	-	-
	b) Provision for Deferred Tax	-	-	(138.06)	-	(282.01)
	c) Tax of earlier years	-	-	-	-	-
	Total Provision for taxes	-	-	(138.06)	-	(282.01)
11	Net profit after tax from ordinary activities (9-10)	(11,329.11)	(11,210.16)	(7,851.74)	(32,078.87)	(17,326.08)
12	Extraordinary items	-	-	-	-	-
13	Net profit after tax for the period (11+12)	(11,329.11)	(11,210.16)	(7,851.74)	(32,078.87)	(17,326.08)
14	Paid up Equity Share Capital (face value of share Rs. 2 each)	2,327.87	2,249.46	1,481.75	2,327.87	1,481.75
15	Reserves (excluding Revaluation Reserves)	-	-	-	-	-
16	Earnings per share (Not annualised)					
	a) Basic (Face value Rs. 2/-) before extraordinary item (Rs.)	(9.73)	(9.97)	(10.60)	(27.56)	(23.39)
	b) Diluted (Face value Rs. 2/-) after extraordinary item (Rs.)	(9.73)	(9.97)	(10.60)	(27.56)	(23.39)

PART II

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2015

NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		Year Ended 31st March, 2015
		31-Dec-2015	30-Sep-2015	30-Sep-2014	31-Dec-2015	31-Dec-2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	a) Number of Shares	43508312	39587794	27622880	43508312	27622880	27622880
	b) Percentage of Shareholding	37.38%	35.20%	37.29%	37.38%	37.29%	37.29%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	Number of Shares	46443000	46443000	-	46443000	-	21748500
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	63.72%	63.72%	-	63.72%	-	46.80%
	Percentage of Shares (as a % of the total share capital of the company)	39.90%	41.28%	-	39.80%	-	29.35%
	b) Non Encumbered						
	Number of Shares	25442284	25442284	46464500	25442284	46464500	24718000
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	36.28%	36.28%	100.00%	36.28%	100.00%	53.19%
	Percentage of Shares (as a % of the total share capital of the company)	22.72%	23.51%	62.71%	22.72%	62.71%	33.36%
B	INVESTORS COMPLAINTS						
	Complaints pending at the beginning of the quarter	0					
	Complaints received during the quarter	1					
	Complaints disposed during the quarter	1					
	Complaints lying unresolved at the end of the quarter	0					

NOTES :-

- (a) The Company is engaged in Engineering & Construction activities which are substantially seasonal in character. Therefore, the financial results for three months ended 31 December 2015 are not necessarily indicative of annual results.
- (b) The Company's margins in the quarterly results vary based on the accrual of cost and recognition of income in different quarters due to nature of its business, receipt of awards/claims or events which lead to revision in cost to completion. Due to this reason, quarterly results may vary in different quarters and may not be indicative of annual results.
- The Company has a single primary Segment namely "Engineering and Construction". Therefore, the Company's business does not fall under different business segments as defined by AS-17 "Segment Reporting".
- The total balance value of work on hand as on 31st December, 2015, is Rs.2,289.11 crores (31st March, 2015, Rs.2,434.70 crores)
- The company has paid Managerial Remuneration of Rs. 2.02 Crores to the CMD and VCMD for the period April to December 2015, which is in excess of limits prescribed under the Companies Act, 2013 and for which, the company is in process of making an application for Central Government's approval.
- The company has executed the project on the basis of work orders received from the clients. The resultant additional claims which is under arbitration amounting to Rs. 315.69 Crores are recognised in the Financial Year 2013-14. Out of the said claims Rs. 21.90 Crores are realised by the company. As at December 31, 2015 Rs. 293.79 Crores are still outstanding, which in the opinion of the management are recoverable, and no adjustments have been made in the accompanying Statement.
- There were no exceptional and extraordinary items during the quarter and nine months ended December 31, 2015.
- Previous period / year figures have been regrouped / recast wherever necessary.
- The above result have been reviewed by the Statutory Auditors as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 6th February, 2016.

Place: Mumbai
Date: February 06, 2016



For Unity Infraprojects Limited

Kishore K. Avarsekar
Chairman and Managing Director

C. B. CHHAJED & CO.

CHARTERED ACCOUNTANTS

DGP House, Ground Floor, 88-C, Old Prabhadevi Road, Mumbai - 400 025.
Tel. : 4344 5300, Fax : 4344 5344, Email : cbcco@vsnl.com, Website : www.cbcandco.com

LIMITED REVIEW REPORT

The Board of Directors
Unity Infraprojects Limited

We have reviewed the accompanying statement of 'Unaudited standalone financial results ("the Statement") of **Unity Infraprojects Limited** ("the Company") for the quarter ended and nine months ended December 31, 2015 except for 'Note 3 regarding total value of work on hand', 'Note 5 regarding execution of the project on the basis of work orders' and the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management, and have not been reviewed by us. 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.

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.

Basis for qualified conclusions

Based on information provided to us by management the company has paid Managerial Remuneration of Rs. 2.02 Crores to the Chairman & Managing Director and Vice Chairman & Managing Director for the period April to December 2015, which is in excess of limits prescribed under the Companies Act, 2013.

Qualified Conclusion

Based on our review conducted as above, with the exception of the matter described in the paragraph of basis for qualified conclusions, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of the section 133 of the Companies Act, 2013 and other recognised 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), including the manner in which it is to be disclosed, or that it contains any material misstatement.



We draw attention to:

Note No. 5 to the Statement regarding execution of the project on the basis of work orders received from the clients. The resultant additional claims which are under arbitration amounting to Rs. 315.69 Crores are recognised in the Financial Year 2013-14. Out of the said claims Rs. 21.90 Crores are realised by the company. As at December 31, 2015 Rs. 293.79. Crores are still outstanding, which in the opinion of the management are recoverable, and no adjustments have been made in the accompanying Statement. Our review report is not qualified in respect of this matter.

Place: Mumbai
Dated: 06.02.2016



For C. B. Chhajed & Co.
Chartered Accountants
(Firm Regn. No: 101796W)

C. B. Chhajed
{Partner}
Membership No. : 009447