

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2017.

(Rs in Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited	Unaudited	Audited
1 (a) Revenue from Operations	25,845.25	41,279.60	23,795.98	121,072.83
(b) Other Income	148.46	877.01	139.81	1,285.86
Total Income from operations	25,993.71	42,156.61	23,935.79	122,358.69
2 Expenses				
(a) Direct Expenses	34,319.60	42,394.73	25,055.82	133,605.82
(b) Employees Cost	1,234.90	1,465.83	1,766.49	6,188.22
(c) Finance Costs	22,740.26	21,995.59	21,599.06	89,684.43
(c) Depreciation	4,818.69	4,771.14	4,869.91	19,443.09
(d) Other Expenditure	1,169.59	211.37	1,014.45	2,940.41
Total Expenses	64,283.04	70,838.66	54,305.73	251,861.96
3 Profit before exceptional items (1-2)	(38,289.34)	(28,682.05)	(30,369.94)	(129,503.27)
4 Exceptional Items				
5 Profit before tax (3-4)	(38,289.34)	(28,682.05)	(30,369.94)	(129,503.27)
6 Tax Expenses				
7 Net Profit for the period (5-6)	(38,289.34)	(28,682.05)	(30,369.94)	(129,503.27)
8 Other Comprehensive Income (OCI), Net of tax	-	-	-	-
A) Items that will not be reclassified to profit & loss	-	72.40	53.08	225.63
B) Items that will be reclassified to profit & loss				
9 Total Comprehensive income (7+8)	(38,289.34)	(28,609.65)	(30,316.86)	(129,277.65)
10 Paid Up equity Share Capital (face value of share : Rs. 2 each)	6,631.99	6,631.99	6,631.99	6,631.99
11 Earnings per share (EPS) of Rs. 2 each (non annualized)				
(a) Basic EPS	(11.55)	(8.65)	(9.16)	(39.05)
(b) Diluted EPS	(11.55)	(8.65)	(9.16)	(39.05)

See accompanying notes to the financial results

Standalone Segment-wise Revenue, Result, Assets and Liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015

(Rs in Lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	Unaudited	Audited	Unaudited	Audited
1 Segment Revenue				
(a) Contracts	24,111.77	39,353.17	22,648.10	116,247.78
(b) Equipment Hiring	966.14	956.03	1,077.56	4,018.09
(c) Trading	1,625.57	1,824.22	975.33	4,320.79
Total	26,703.49	42,133.42	24,700.99	124,586.66
Less: Inter Segment Revenue	858.24	853.82	905.02	3,513.83
Net Segment Revenue	25,845.25	41,279.60	23,795.97	121,072.83
2 Segment Results (Profit/ (Loss) Before Interest and Tax				
(a) Contracts	(14,785.72)	(5,074.74)	(8,225.45)	(36,104.61)
(b) Equipment Hiring	(717.92)	(732.02)	(683.07)	(2,900.53)
(c) Trading	63.48	93.21	33.83	123.08
Total	(15,440.15)	(5,713.55)	(8,669.78)	(38,882.05)
Less : i) Interest	22,700.73	21,888.90	21,560.35	89,335.36
ii) Other Un-allocable Expenditure	-	(202.58)	-	-
iii) Un-allocable income	(148.46)	(877.01)	(139.81)	(1,285.86)
Profit / (Loss) Before Tax (7+8)	(38,289.34)	(28,682.05)	(30,369.94)	(129,503.27)
3 Segment Assets				
(a) Contracts	580,322.35	591,116.54	645,270.94	591,116.54
(b) Equipment Hiring	77,243.31	78,914.30	85,278.08	78,914.30
(c) Trading	-	-	-	-
(d) Other Un-allocable Assets	143,369.39	143,268.11	118,082.81	143,268.11
Total Assets	800,935.05	813,298.95	848,631.83	813,298.95
4 Segment Liabilities				
(a) Contracts	920,612.29	894,653.47	835,053.57	894,653.47
(b) Equipment Hiring	93,599.08	93,573.43	89,525.82	93,573.43
(c) Trading	-	-	-	-
(d) Other Un-allocable Liabilities	673.12	673.12	768.39	673.12
Total Liabilities	1,014,884.49	988,912.00	925,347.78	988,900.01

See accompanying notes to the financial results

Era Infra Engineering Limited

Notes

- 1 The above standalone results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2017.
- 2 The above results are in compliance with the Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.
- 3 These results have been subjected to limited review by the statutory auditors
- 4 In view of no reasonable certainty of recovery of losses, deferred tax assets provision has not been recognized.
- 5 (a) The segment reporting is in accordance with the Indian Accounting Standards (Ind-AS) Ind-AS 108.
b) The Primary Business segments of the Company mainly comprise of Contracts, Equipment Hiring and Trading.
- 6 Union Bank of India has approached the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016 (IBC) for initiating corporate insolvency resolution process for the Company and the matter was last heard by NCLT on 25th July 2017 wherein NCLT has kept the order reserved.
- 7 With respect to emphasis of matter & qualified opinion as given by Statutory Auditors in the prior auditor report, limited reviews report and annual audit report for the year ended 31st March, 2017, management explanation is as follows:
 - a. The management is in the process of obtaining new contracts and is also in process of realising the pending trade receivables by way of filing arbitration claims and other possible methods of amicable settlement. Large arbitration claims have been invoked and/are in the process of invocation, company is also taking other measures to revive the financial position/ improvement in the profitability of the company and in view of such measures the material uncertainties relating to events and condition do not cast significant doubt about the ability to continue as going concern.
 - b. The management is taking steps to minimize the litigations by way of settlement of the liabilities of the complainants and contesting the false litigations
 - c. The management is analyzing/ reconciling the outstanding trade receivables and take appropriate measures to recover by way of arbitration/legal proceeding.
 - d. The management is in the process of discussions/ reconciliation with suppliers/ contractors to ensure the timely supply of material and hence timely
 - e. The management is considering to devise a programme for verification of Work in Progress.
 - f. Diminution has not been considered for all road projects (BOT/Annuity) in subsidiaries' and associates as works on such projects is in progress and such
 - g. Previously, due to financial constraints and mismatch of cash inflow, there has been a delay in depositing the statutory dues. Now the Company is trying
 - h. Due to slow down in infrastructure sector company was unable to meet its interest and principal repayment obligations towards its lender. The Company
 - i. The Company is in process of complying with secretarial non compliances and many of such non compliances are finished in recent quarter.
 - j. The Company is in the process of identifying the MSME suppliers and has sent written representations to its suppliers to confirm whether or not they are registered under the MSME Act, 2006 and the company is awaiting reply from them.
 - k. The other points of the auditors which have not been addressed in the above paras are self-explanatory and no further clarification is necessary.
 - l. In regard to non recognition of revenue and impairment due to Ind AS 11, IND AS 36 management opinion that recognition of would lead to overstatement of revenue and their by non provision of impairment is proper, in view of this company is in compliance with all Ind-ASs.
- 8 The figures of the last quarter are the balancing figure between audited figures in respect of full financial year and published year to date figure upto third quarter of the respective financial year.

Place : Noida
Date : 14th August, 2017

For and on behalf of the board of directors

HS Bharana
Chairman & Managing Director