

PERFECT INFRAENGINEERS LIMITED
CIN NO: 29190MH1996PLC099583
REGD. OFF: PLOT -R 637, T.T.C. INDUSTRIAL AREA ,THANE BELAPUR ROAD, MIDC,RABALE, NAVI MUMBAI-400701
TEL: 022 2760 6264

Part I :Statement of Standalone Audited Results for the Year Ended 31/03/16

(Amount inRs.)

Particulars	For the Year ended (31/03/2016)	Previous year ended (31/03/2015)
(Refer Notes Below)	(Audited)	(Audited)
1. Income from Operations		
(a) Net Sales/Income from Operations (Net of excise duty)	170,318,580	254,347,675
(b) Other Operating Income	2,318,055	55,500
Total income from Operations (net)	172,636,635	254,403,175
2. Expenses		
(a) Cost of Materials consumed	90,567,067	157,233,959
(b) Purchase of stock-in-trade	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
(d) Employee benefits expense	38,161,955	44,453,235
(e) Depreciation and amortisation expense	6,946,337	6,890,152
(f) Other expenses	20,160,152	23,020,483
Total Expenses	155,835,511	231,597,830
3. Profit / (Loss) from operations before other income, finance costs and exceptional items	16,801,124	22,805,345
4. Other Income	8,776,988	7,962,606
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items	25,578,112	30,767,952
6. Finance Costs	15,985,132	13,913,289
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items	9,592,980	16,854,662
8. Exceptional Items	-	-
9. Profit / (Loss) from ordinary activities before tax	9,592,980	16,854,662
10. Tax expense (Including Deferred Tax)	3,614,767	4,667,343
11. Net Profit / (Loss) from ordinary activities after tax	5,978,213	12,187,320
12. Extraordinary items	-	-
13. Net Profit / (Loss) after Taxes for the period	5,978,213	12,187,320
14. Share of Profit / (loss) of associates *	-	-
15. Minority Interest*	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	5,978,213	12,187,320
17. Paid-up equity share capital (Face Value of the Rs.10 each)	77,094,080	51,054,080
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	14,102,036	16,245,417
Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):		
(a) Basic	0.99	2.39
(b) Diluted	0.99	2.39
Earnings Per Share (after extraordinary items) (of Rs.10 /- each) (not annualised):		
(a) Basic	0.99	2.39
(b) Diluted	0.99	2.39
See accompanying note to the Financial Results		



PERFECT INFRAENGINEERS LIMITED

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TEL: 022 2760 6264

Standalone Statement of Assets and Liabilities

(Amount in Rs.)

Particulars	As at (Year end) (31/03/2016)	As at (Previous year end)(31/03/2015)
(Refer Notes Below)	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	77,094,080	51,054,080
(b) Reserves and surplus	49,306,831	14,102,036
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	126,400,911	65,156,116
2. Share application money pending allotment	-	-
3. Minority interest *	-	-
4. Non-current liabilities		
(a) Long-term borrowings	23,377,256	36,530,181
(b) Deferred tax liabilities (net)	2,552,872	1,679,347
(c) Other long-term liabilities	183,050	183,050
(d) Long-term provisions	3,316,991	2,789,101
Sub-total - Non-current liabilities	29,430,169	41,181,679
5. Current liabilities		
(a) Short-term borrowings	64,797,576	58,032,215
(b) Trade payables	38,601,953	42,133,974
(c) Other current liabilities	40,434,655	37,262,534
(d) Short-term provisions	4,263,918	3,048,197
Sub-total - Current liabilities	148,098,102	140,476,920
TOTAL - EQUITY AND LIABILITIES	303,929,182	246,814,716
B ASSETS		
1. Non-current assets		
(a) Fixed assets	60,487,076	64,222,868
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	11,107,175	1,201,175
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	6,567,511	11,193,314
(f) Other non-current assets	14,519,805	5,640,854
Sub-total - Non-current assets	92,681,567	82,258,210
2 Current assets		
(a) Current investments	-	-
(b) Inventories	48,227,943	12,836,540
(c) Trade receivables	96,768,509	123,462,338
(d) Cash and cash equivalents	6,569,591	4,911,645
(e) Short-term loans and advances	23,780,949	997,481
(f) Other current assets	35,900,623	22,348,502
Sub-total - Current assets	211,247,615	164,556,505
Total -Assets	303,929,182	246,814,716

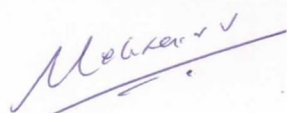


NOTES TO STANDALONE FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and taken on records by the Board of Directors at their meeting held on May 19, 2016.
2. The Company is predominantly in the business of execution of HVAC & MEP Contracts and allied activities and as such there are no separate reportable segments.
3. The Company has provided gratuity liability on the basis of arithmetical basis instead of actuarial valuation basis, which constitutes a departure from the Accounting Standard-AS15 "Employee Benefits". Since the actuarial valuation of gratuity is not available impact of the same on financial results could not be ascertained.
4. As the Company came out with Initial Public Offering (IPO) in the month of October, 2015 and got listed first time on National Stock Exchange SME Exchange on 20th November, 2015 the Company reporting the financial results for the first time. Hence the Company has approved and furnished only audited annual financial results for the year ended 31st March, 2016 and corresponding data of earlier half year ended 30th September, 2015 and 31st March, 2015 have not been given.
5. Interim dividend of Rs. 38,54,704/- is deemed as final dividend.
6. Figures of the previous year have been regrouped/reclassified, wherever necessary, to conform to current year's classification.

For Perfect Infraengineers Limited




Nimesh N. Mehta

Chairman & Managing Director

GODBOLE BHAVE & CO.

CHARTERED ACCOUNTANTS

M. V. BHAVE

B.com., B.G.L., F.C.A.

Partner

A. S. MAHAJAN

B.Com., F.C.A.

Partner

501, Kinara CHS Ltd., Mhatre Wadi Road, Dahisar (W), Mumbai - 400 068. Tel. : 28924523, 65126777

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF

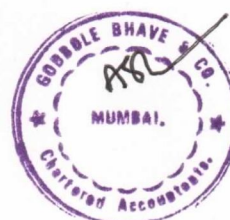
PERFECT INFRAENGINEERS LTD

1. We have audited the accompanying Statement of Standalone Financial Results of PERFECT INFRAENGINEERS LTD ("the Company") for the year ended 31st March 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone Audited Financial Statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. Basis of qualified opinion

The Company has provided gratuity liability on the basis of arithmetical basis instead of actuarial valuation basis, which constitutes a departure from the Accounting Standard- AS15 "Employee Benefits". Since the actuarial valuation of gratuity is not available impact of the same on financial results could not be ascertained.



GODBOLE BHAVE & CO.

CHARTERED ACCOUNTANTS

M. V. BHAVE

B.com., B.G.L., F.C.A.
Partner

A. S. MAHAJAN

B.Com., F.C.A.
Partner

501, Kinara CHS Ltd., Mhatre Wadi Road, Dahisar (W), Mumbai - 400 068. Tel. : 28924523, 65126777

3. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the matter described in Basis of qualified opinion above, the statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.

For Godbole Bhave & Co.
Chartered Accountants
Firm Reg. No. 114445W

AS Mahajan

Arvind Mahajan
Partner
Membership No. 100483
Place: Mumbai



Dated: 19th May, 2016

PERFECT INFRAENGINEERS LIMITED
CIN NO: 29190MH1996PLC099583
REGD. OFF: PLOT -R 637, T.T.C. INDUSTRIAL AREA ,THANE BELAPUR ROAD, MIDC,RABALE, NAVI MUMBAI-400701
TEL: 022 2760 6264

Part I (Rs. in_)

Statement of Consolidated Audited Results for the Year Ended 31/03/16

Particulars	For the Year ended (31/03/2016)	Previous year ended (31/03/2015)
(Refer Notes Below)	(Audited)	(Audited)
1. Income from Operations		
(a) Net Sales/Income from Operations (Net of excise duty)	176,307,410	254,347,675
(b) Other Operating Income	818,055	55,500
Total income from Operations (net)	177,125,465	254,403,175
2. Expenses		
(a) Cost of Materials consumed	90,787,742	157,233,959
(b) Purchase of stock-in-trade	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
(d) Employee benefits expense	40,637,401	44,453,235
(e) Depreciation and amortisation expense	6,988,412	6,890,152
(f) Other expenses	20,014,655	23,020,483
Total Expenses	158,428,210	231,597,830
3. Profit / (Loss) from operations before other income, finance costs and exceptional items	18,697,255	22,805,345
4. Other Income	8,379,138	7,962,606
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items	27,076,393	30,767,952
6. Finance Costs	16,069,101	13,913,289
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items	11,007,292	16,854,662
8. Exceptional Items	-	-
9. Profit / (Loss) from ordinary activities before tax	11,007,292	16,854,662
10. Tax expense	4,014,629	4,667,343
11. Net Profit / (Loss) from ordinary activities after tax	6,992,663	12,187,320
12. Extraordinary items (net of tax ` expense Lakhs)	-	-
13. Net Profit / (Loss) after Taxes for the period	6,992,663	12,187,320
14. Share of Profit / (loss) of associates *	-	-
15. Minority Interest*	609	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	6,992,055	12,187,320
17. Paid-up equity share capital (Face Value of the Rs.10 each)	77,094,080	51,054,080
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	14,102,036	NA
Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):		
(a) Basic	1.15	2.39
(b) Diluted	1.15	2.39
Earnings Per Share (after extraordinary items) (of Rs.10 /- each) (not annualised):		
(a) Basic	1.15	2.39
(b) Diluted	1.15	2.39
See accompanying note to the Financial Results		



PERFECT INFRAENGINEERS LIMITED

CIN NO: 29190MH1996PLC099583

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TEL: 022 2760 6264

Consolidated Statement of Assets and Liabilities

(Amount in Rs.)

Particulars	As at (Year end) (31/03/2016)	As at (Previous year end) (31/03/2015)
Â EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	77,094,080	51,054,080
(b) Reserves and surplus	50,320,672	14,102,036
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	127,414,752	65,156,116
2. Share application money pending allotment	-	-
3. Minority interest *	6,609	-
4. Non-current liabilities		
(a) Long-term borrowings	23,377,256	36,530,181
(b) Deferred tax liabilities (net)	2,582,734	1,679,347
(c) Other long-term liabilities	183,050	183,050
(d) Long-term provisions	3,316,991	2,789,101
Sub-total - Non-current liabilities	29,460,031	41,181,679
5. Current liabilities		
(a) Short-term borrowings	64,797,576	58,032,215
(b) Trade payables	38,990,369	42,133,974
(c) Other current liabilities	45,608,616	37,262,534
(d) Short-term provisions	4,611,792	3,048,197
Sub-total - Current liabilities	154,008,353	140,476,920
TOTAL - EQUITY AND LIABILITIES	310,889,745	246,814,716
B ASSETS		
1. Non-current assets		
(a) Fixed assets	71,421,241	64,222,868
(b) Goodwill on consolidation *	-	-
(c) Non-current investments	1,107,175	1,201,175
(d) Deferred tax assets (net)	-	-
(e) Long-term loans and advances	6,592,511	11,193,314
(f) Other non-current assets	14,681,537	5,640,854
Sub-total - Non-current assets	93,802,464	82,258,210
2 Current assets		
(a) Current investments	-	-
(b) Inventories	54,674,840	12,836,540
(c) Trade receivables	103,415,782	123,462,338
(d) Cash and cash equivalents	6,571,401	4,911,645
(e) Short-term loans and advances	15,961,513	997,481
(f) Other current assets	36,463,745	22,348,502
Sub-total - Current assets	217,087,281	164,556,505
Total -Assets	310,889,745	246,814,716

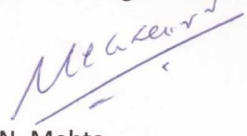


NOTES TO CONSOLIDATED FINANCIAL RESULTS

1. The above results have been reviewed by the Audit Committee and taken on records by the Board of Directors at their meeting held on May 19, 2016.
2. The Company is predominantly in the business of execution of HVAC & MEP Contracts and allied activities and as such there are no separate reportable segments.
3. The Company has provided gratuity liability on the basis of arithmetical basis instead of actuarial valuation basis, which constitutes a departure from the Accounting Standard-AS15 "Employee Benefits". Since the actuarial valuation of gratuity is not available impact of the same on financial results could not be ascertained.
4. As the Company came out with Initial Public Offering (IPO) in the month of October, 2015 and got listed first time on National Stock Exchange SME Exchange on 20th November, 2015 the Company reporting the financial results for the first time. Hence the Company has approved and furnished only audited annual financial results for the year ended 31st March, 2016 and corresponding data of earlier half year ended 30th September, 2015 and 31st March, 2015 have not been given.
5. Interim dividend of Rs. 38,54,704/- is deemed as final dividend.
6. Figures of the previous year have been regrouped/reclassified, wherever necessary, to conform to current year's classification.
7. The Consolidated financial results of the Company have been prepared in accordance with applicable accounting standards, based on the audited accounts of it's subsidiary.

For Perfect Infraengineers Limited




Nimesh N. Mehta

Chairman & Managing Director

GODBOLE BHAVE & CO.

CHARTERED ACCOUNTANTS

M. V. BHAVE
B.com., B.G.L., F.C.A.
Partner

A. S. MAHAJAN
B.Com., F.C.A.
Partner

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF PERFECT INFRAENGINEERS LTD

1. We have audited the accompanying Statement of Consolidated Financial Results of PERFECT INFRAENGINEERS LTD ('the Holding Company') and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), for the year ended 31st March, 2016("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by its Board of Directors, has been prepared on the basis of the related consolidated audited financial statements, which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. Basis of qualified opinion

The Company has provided gratuity liability on the basis of arithmetical basis instead of actuarial valuation basis, which constitutes a departure from the Accounting Standard- AS15 "Employee Benefits". Since the actuarial valuation of gratuity is not available impact of the same on financial results could not be ascertained.

3. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the matter described in Basis of qualified opinion above, the statement:

- a. include the financial results of M/s Perfect Control Panels Pvt Ltd, the Subsidiary;



GODBOLE BHAVE & CO.

CHARTERED ACCOUNTANTS

M. V. BHAVE

B.com., B.G.L., F.C.A.
Partner

A. S. MAHAJAN

B.Com., F.C.A.
Partner

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- b. is presented in accordance with the requirements of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015;and
- c. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2016.

For Godbole Bhave & Co.
Chartered Accountants
Firm Reg. No. 114445W

AS Mahajan

Arvind Mahajan
Partner
Membership No. 100483
Place: Mumbai
Dated: 19th May, 2016



FORM B

1.	Name of the company	Perfect Infraengineers Ltd
2.	Annual financial statements for the year ended	31 st March 2016
3.	Type of Audit qualification	Qualified
4.	Frequency of qualification	Appeared for the first time
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Note No. 3 to the statement "The Company has provided gratuity liability on the basis of arithmetical basis instead of actuarial valuation basis, which constitutes a departure from the Accounting Standard- AS15 "Employee Benefits". Since the actuarial valuation of gratuity is not available impact of the same on financial results could not be ascertained".
	Additional comments from the board/audit committee chair:	We will ensure that in coming period we will provide gratuity liability on the basis of actuarial valuation as per Accounting Standard AS15 "Employee Benefits". And migration from arithmetical basis to actuarial basis will not affect Company's profitability materially.
5.	To be signed by- • CEO/Managing Director • CFO • Auditor of the company • Audit Committee Chairman	