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CIN: L15142MH1985PLC037493



CIAN Agro Industries & Infrastructure Limited							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST December, 2019 (Rupees in Lacs)							
Serial Nos	Particulars	Quarter Ended			Nine months ended		Year ended 31/03/2019 (Audited)
		31/12/2019 (Unaudited)	30/09/2019 (Unaudited)	31/12/2018	31/12/2019 (Unaudited)	31/12/2018 (Unaudited)	
	Revenue from Operations						
1	Net Sales/Income from Operations	4,018.01	6,927.51	2,673.41	14,731.36	8,987.29	33,307.63
2	Other Income	7.03	(1.60)	3.36	19.28	37.72	43.59
3	Total Income from Operations (net)	4,025.04	6,925.91	2,676.77	14,750.64	9,025.01	33,351.22
	Expenses						
	(a) Cost of Materials consumed	864.87	1,073.87	1,159.59	2,259.04	4,804.92	5,173.74
	(b) Purchase of stock-in-trade	2,871.80	3,906.41	833.08	10,661.65	1,645.93	3,198.53
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(557.74)	1,273.40	(34.51)	(460.08)	(243.94)	(665.71)
	(d) Employee benefits expense	92.65	103.56	110.26	289.98	249.74	430.68
	(e) Finance Costs	325.53	173.31	197.95	671.46	437.29	647.48
	(f) Depreciation and Ammortisation Expense	77.10	71.88	62.82	220.58	186.68	243.64
	(g) Other expenses	285.23	345.75	318.60	797.72	1,471.06	1,754.82
	(Expenses more than 10% of the total expenses are to be shown separately)	-	-	-	-	-	-
4	Total Expenses	3,938.06	6,948.15	2,647.79	14,440.37	8,551.68	32,783.18
5	Profit / (Loss) before exceptional items & tax (3 - 4)	85.99	(22.24)	28.98	310.28	473.33	568.04
6	Exceptional items	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities before tax (5 - 6)	85.99	(22.24)	28.98	310.28	473.33	568.04
8	Tax expense						
	(1) Current Tax						
	(2) Deferred Tax	268.11	16.35	15.21	252.68	36.48	107.20
9	Net Profit/(Loss) for the period (7-8)	354.09	(5.89)	13.77	57.60	436.85	460.84
	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to Profit or Loss	41.84	41.84	41.84	125.52	125.52	171.31
	(A) (ii) Income tax related to items that will not be reclassified to Profit or Loss	10.87	10.88	10.88	32.63	32.63	43.53
	(B) (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(B) (ii) Income tax related to items that will be reclassified to Profit or Loss	-	-	-	-	-	-
10	Total other comprehensive income / (loss), net of tax	52.71	46.82	52.72	158.15	158.15	214.82
11	Total Comprehensive Income for the period (9+10)	406.80	40.93	66.48	215.75	595.08	675.66
12	Paid-up equity share capital (Face value Rs. 10 each)	279.86	279.86	279.86	279.86	279.86	279.86
13	Earnings per equity share (For continuing operations)						
	(i) Basic	1.27	(0.02)	0.05	0.21	1.56	1.65
	(ii) Diluted	1.27	(0.02)	0.05	0.21	1.56	1.65

For CIAN Agro Industries & Infrastructure Ltd.

ASB

Suneet Pande
CEO



Place: Nagpur
Date: 14.02.2020



Notes for Standalone Unaudited Financial Results:

1. The above financial results for the quarter ended on 31st December, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2020.
2. The above results have been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular") being applicable to the Company.
3. The above results have also been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. The company has presented segment information of the consolidated financial results only.
5. With the applicability of Goods and Service Tax (GST) effective July 01, 2017, revenue from operations is disclosed net of GST.
6. The Company has adopted Ind-AS 116 "Leases" which became applicable w.e.f 1st April, 2019. This has resulted in recognizing the Right-to-Use Asset and corresponding Lease Liability of Rs. 379.37 lakhs as at 1st April, 2019. During the quarter, it was found that the lease payments used for valuing the Right-to-use Asset was less than the actual lease payable. The same has been rectified during the current period resulting in increase in Right-to-Use Asset and corresponding Lease Liability by Rs. 7.26 lakhs.

During the quarter, depreciation for Right-to-use asset of Rs. 9.28 lakhs and finance cost on lease liability of Rs. 11.91 lakhs have been charged to Profit & Loss. This includes additional depreciation and interest expense due to the rectification as discussed above.

If Ind-AS 116 would not have been applied, then lease rental of Rs. 15.00 lakhs would have been charged to Profit & Loss. Adoption of Ind-AS 116 has resulted in decrease in profit by Rs. 6.19 lakhs.

7. The company has utilised the exemption in Para 6 of Ind-AS 116 relating to "Short-Term Leases" and Low Value Assets" for its leased asset. The rent charged in Profit & Loss in respect of this assets is of Rs. 2.33 lakhs and 0.9 lakhs respectively.
8. The Company has an outstanding statutory dues towards TDS & TCS of Rs. 48.77 lakhs, Provident Fund of Rs. 12.76 lakhs, ESIC of Rs. 2.02 lakhs and Professional Tax of Rs. 1.23 Lakhs as on 31st December, 2019.
9. The company is in the process of filing GST returns i.e GSTR-1 for November 2019 & December 2019 and GSTR-3B for December 2019.
10. Figures were rearranged and regrouped wherever found necessary.



P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Standalone Unaudited Financial Results
For the Quarter ended on 31st December, 2019

To,
The Board of Directors,
CIAN Agro Industries & Infrastructure Limited,
Nagpur

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **CIAN Agro Industries & Infrastructure Limited** ("the Company") for the **Quarter ended 31st December 2019**. This Statement is the responsibility of the Company's Management. The Statement has been approved by the Company's Board of Directors and is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular") being applicable to the Company. The figures for the corresponding quarter ended 31st December 2018 and the corresponding period from 1st April 2018 to 31st December 2018, as reported in these Financial Results have been approved by the Company's Board of Directors but have not been subjected to review in the current period.
2. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. Based on our review conducted as above, 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 and other recognized 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) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

We draw attention to Note No. 6 regarding the rectification in the treatment of leases under Ind AS 116 during the current period resulting to increase in Right-to-use Assets and the corresponding Lease liability.

Our conclusion is not modified in respect of this matter.

Place: Nagpur

Date: 14th February, 2020

UDIN: 20038193AAAAAJ4727

For, P. G. Joshi & Co.

Chartered Accountants

FRN No. 104416W



Ashutosh Joshi

CA Ashutosh Joshi

Partner

M. No: 038193

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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019 (Rupees in Lacs)

Serial Nos	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019 Unaudited	30/09/2019 Unaudited	31/12/2018 Unaudited	31/12/2019 Unaudited	31/12/2018 Unaudited	31/03/2019 Audited
1	Revenue from Operations						
	Net Sales/Income from Operations	4,601.03	7,086.68	3,183.17	15,628.74	9,671.44	15,615.47
	Other Income	3.81	(5.07)	3.15	9.24	31.55	39.70
	Total Income from Operations (net)	4,604.84	7,081.61	3,186.32	15,637.98	9,702.99	15,655.17
2	Expenses						
	(a) Cost of Materials consumed	887.29	1,361.33	1,416.53	2,589.84	5,146.19	5,751.63
	(b) Purchase of stock-in-trade	3,384.80	3,955.19	920.55	11,285.56	3,445.76	7,571.82
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-786.68	1,081.80	(93.47)	(778.09)	(1,957.62)	(1,867.55)
	(d) Employee benefits expense	121.60	132.67	138.19	373.34	325.73	541.78
	(e) Finance Costs	454.11	289.23	300.03	1,024.25	680.59	1,032.07
	(f) Depreciation and Ammortisation Expense	145.85	141.65	120.08	422.01	360.23	477.31
	(g) Other expenses	303.38	368.91	350.73	859.38	1,539.54	1,870.76
	Total Expenses	4,510.37	7,330.78	3,152.64	15,776.28	9,540.42	15,377.82
3	Profit / (Loss) before exceptional items & taxes (1-2)	94.48	(249.17)	33.68	(138.30)	162.57	277.35
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3 + 4)	94.48	(249.17)	33.68	(138.30)	162.57	277.35
6	Tax expense	-	-	-	-	-	-
	(1) Current Tax	-	-	-	-	-	-
	(2) Deferred Tax	269.84	(112.65)	29.18	139.60	80.47	169.37
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(175.36)	(136.52)	4.50	(277.90)	82.10	107.98
8	Other Comprehensive Income	-	-	-	-	-	-
	(A) (i) Items that will not be reclassified to Profit or Loss	41.84	41.84	41.84	125.52	125.52	319.87
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	10.88	15.02	15.02	40.91	45.05	60.07
	(B) (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	(B) (ii) Income tax related to Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (Comprising Profit/Loss and Other comprehensive income for the period) (7+8)	(122.65)	(79.67)	61.36	(111.47)	252.67	487.92
10	Paid up equity shares (Face value of Rs. 10 each)	279,858,950.00	279,858,950.00	279,858,950.00	279,858,950.00	279,858,950.00	279,858,950.00
11	Earnings per equity share						
	(I) Basic	-0.06	-0.05	0.00	-0.10	0.03	0.04
	(II) Diluted	-0.06	-0.05	0.00	-0.10	0.03	0.04

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur
Date: 14th February 2020



ABP
Suneet Pande
Chief Executive Officer

Notes for Consolidated Unaudited Financial Results:

1. The above financial results for the quarter ended on 31st December, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th February, 2020.
2. The above results have been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular") being applicable to the Company.
3. The above results have also been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
4. Consolidated results include financial results of the two (2) wholly owned subsidiaries and one (1) step down subsidiary.
 - a. Jairam Infraventure Private Limited
 - b. PurtiAgrotech Limited.
 - c. Jupiter Metals Product Pvt. Ltd. (Wholly owned subsidiary of PurtiAgrotech Limited.)

Their interim financial statements reflect total assets of Rs. 11,156.51 lakhs as on 31st December 2019, total revenue of Rs. 1,062.56 lakhs, total comprehensive income of Rs. 26.68 lakhs for the quarter ended 31st December 2019. These unaudited financial results have not been subject to review.

5. The company has presented segment information of the consolidated financial results. There are three reportable segments - Agro, Healthcare and Infrastructure.
6. With the applicability of Goods and Service Tax (GST) effective July 01, 2017, revenue from operations is disclosed net of GST.
7. The Company has adopted Ind-AS 116 "Leases" which became applicable w.e.f 1st April, 2019. This has resulted in recognizing the Right-to-Use Asset and corresponding Lease Liability of Rs. 379.37 lakhs as at 1st April, 2019. During the quarter, it was found that the lease payments used for valuing the Right-to-use Asset was less than the actual lease payable. The same has been rectified during the current period resulting in increase in Right-to-Use Asset and corresponding Lease Liability by Rs. 7.26 lakhs.

During the quarter, depreciation for Right-to-use asset of Rs. 9.28 lakhs and finance cost on lease liability of Rs. 11.91 lakhs have been charged to Profit & Loss. This includes additional depreciation and interest expense due to the rectification as discussed above.

If Ind-AS 116 would not have been applied, then lease rental of Rs. 15.00 lakhs would have been charged to Profit & Loss. Adoption of Ind-AS 116 has resulted in decrease in profit by Rs. 6.19 lakhs.

8. The company has utilised the exemption in Para 6 of Ind-AS 116 relating to "Short-Term Leases" and "Low Value Assets" for its leased asset. The rent charged in Profit & Loss in respect of this assets is of Rs. 2.33 lakhs and Rs. 0.90 lakhs respectively.



9. The Company has an outstanding statutory dues towards TDS & TCS of Rs. 59.56 Lakhs, Provident Fund of Rs. 13.61 Lakhs, ESIC of Rs. 2.07 Lakhs and Professional Tax of Rs. 1.44 lakhs as on 31st December, 2019.
10. The actuarial valuation for gratuity and leave encashment is obtained annually. Hence the provision for the same is made annually.
11. The consolidated results of the company include the financial results of Jupiter Metals Pvt. Ltd. the step-down subsidiary of CIAN Agro Industries & Infrastructure Ltd. During the quarter, it was found that, some expenses were wrongly capitalised as Capital Work in progress in the previous quarters of the current financial year. The same has been rectified in the current period resulting in debit in Profit & Loss of Rs. 7.64 lakhs.
12. Figures were rearranged and regrouped wherever found necessary.



P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Consolidated Unaudited Financial Results
For the Quarter ended on 31st December, 2019

To,
The Board of Directors,
CIAN Agro Industries & Infrastructure Limited,
Nagpur

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **CIAN Agro Industries & Infrastructure Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the **quarter ended 31st December 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ("the Circular") being applicable to the Company. This Statement is the responsibility of the Company's Management. The figures for the corresponding quarter ended 31st December 2018 and the corresponding period from 1st April 2018 to 31st December 2018, as reported in these Financial Results have been approved by the Company's Board of Directors but have not been subjected to review in the current period.
2. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following subsidiaries:
 - a. Purti Agrotech Ltd.
 - b. Jairam Infraventure Pvt. Ltd.
 - c. Jupiter Metal Products Pvt. Ltd. (wholly owned subsidiary of Purti Agrotech Ltd.)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement,



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prepared in accordance with applicable accounting standards and other recognized 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) Regulations, 2015, as amended, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to

- a. Note No. 7 regarding the rectification in the treatment of leases under Ind AS 116 during the current period resulting to increase in Right-to-use Assets and the corresponding Lease liability.
- b. Note No. 11 regarding the rectification of financial results of the step-down subsidiary comprising of expenses wrongly capitalised as Capital Work in Progress in the previous quarters of the current financial year.
- c. Note No. 4 regarding the preparation of consolidated results of the company considering the the interim financial results its subsidiaries which are not subject to review. These interim financial results reflect total assets of Rs. 10,855.05 lakhs as on 31st December 2019, total revenue of Rs. 1,062.56 lakhs, total comprehensive income of Rs. 26.68 lakhs for the quarter ended 31st December 2019.

Our conclusion is not modified in respect of the above matter.

Place: Nagpur

Date: 14th February, 2020

UDIN: 20038193AAAAAK5121



For, P. G. Joshi & Co.

Chartered Accountants

FRN No. 104416W

A handwritten signature in black ink, appearing to read "Ashutosh Joshi".

CA Ashutosh Joshi

Partner

M. No: 038193

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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019
(Rupees in Lacs)

Serial Nos	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Net sale/Income from operation)						
	Segment-Agro Division	3,546.67	6,055.29	2,005.26	12,142.18	7,412.81	5,501.13
	Segment-Healthcare Division	56.79	38.92	(62.15)	146.52	238.63	16.10
	Segment-Infrastructure Division	1,476.81	992.47	1,240.06	3,819.27	2,019.99	434.88
	Total	5,080.27	7,086.68	3,183.17	16,107.98	9,671.43	5,952.11
	Less: Inter segment Revenue				-		
	Add: Other Income	1.24	(5.07)	6.31	6.67	34.71	0.07
	Net sales/Income From Operations	5,081.51	7,081.61	3,189.48	16,114.65	9,706.14	5,952.18
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)						
	Segment-Agro Division	(31.35)	(15.95)	70.33	(135.09)	473.46	328.87
	Segment-Healthcare Division	(5.24)	(6.93)	(148.26)	(15.47)	(64.45)	(207.00)
	Segment-Infrastructure Division	588.70	66.56	419.19	1,043.66	455.72	335.71
	Total	552.10	43.68	341.26	893.09	864.73	457.58
	Less:						
	(i) Interest	454.11	292.85	303.26	1,027.87	690.29	354.70
	(ii) Other Un-allocable Expenditure	-	-	4.30	-	12.29	(12.30)
	(iii) Un-allocable income	-	-	-	-	0.35	(0.35)
	Total profit after interest before tax	98.00	(249.17)	33.70	(134.78)	162.50	114.83
3	Capital Employed (Segment assets – Segment Liabilities)						
	Segment-Agro Division	(1,338.23)	(1,253.22)	(1,365.62)	(1,338.23)	(1,365.62)	1,227.83
	Segment-Healthcare Division	862.00	867.24	937.60	862.00	937.60	877.57
	Segment-Infrastructure Division	282.11	264.01	160.66	282.11	160.66	185.37
	Un-allocated	2,798.59	2,798.59	-	2,798.59	-	2,798.59

Place: Nagpur
Date: 14th February, 2020



For CIAN Agro Industries & Infrastructure Limited



Suneet Pande
Suneet Pande
Chief Executive Officer