

P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Limited Review Report on Standalone Financial Results

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

We have reviewed the accompanying statement of Unaudited Financial Results of **CIAN Agro Industries & Infrastructure Limited** for the Quarter ended 30th June 2017. 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) 2400, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Company has adopted Ind AS from the financial year commencing from 1st April, 2017 and accordingly the statement has been prepared by the Company's Management in compliance with Ind AS. We were neither engaged to review nor we have reviewed the comparative figures including the reconciliation to the total comprehensive income for the quarter ended 30th June 2016 and accordingly we do not express any conclusion on the results in the financial results for the quarter ended 30th June 2016. These figures have been furnished by the Management.

For P. G. Joshi & Co.
Chartered Accountants
FRN 104416W


CA. Pranav Joshi
Partner

Membership Number: 147149



Place: Nagpur
Date: 14/09/2017

Regd. Off. : 7th Floor, Shop No. 602 B- wing,
Shriram Shyam Towers, S.V. Patel Marg,
Kingsway, Nagpur - 440 001
Contact : 0712- 2551144/2551155
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1985PLC037493



CIAN Agro Industries & Infrastructure Limited			
CIN: L15142MH1985PLC037493			
REGD OFF :7TH FLOOR, SHOP NO. 602, B-WING, SHRIRAM SHYAM TOWER, KINGSWAY, NAGPUR - 440 001			
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED			
30TH JUNE, 2017 (Rupees in Lacs)			
Serial Nos	Particulars	3 months Ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
		(Unaudited)	(Unaudited)
I	Revenue from Operations	3,795.08	1,526.45
II	Other income	2.93	0.29
III	Total Income from operations (net)	3,798.01	1,526.74
IV	Expenses		
	(a) Cost of materials consumed	2,334.15	1,120.97
	(b) Purchase of stock-in-trade	1,089.83	313.73
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	23.61	(14.73)
	(d) Employee benefits expenses	25.76	11.97
	(e) Finance costs	73.94	7.51
	(f) Depreciation and amortisation expenses	46.84	45.06
	(g) Other expenses	228.72	62.33
	Total expenses	3,822.86	1,546.84
V	Profit/(Loss) from operations before other income, finance costs and exceptional item	(24.85)	(20.10)
VI	Exceptional items	(2.95)	-
VII	Profit/(Loss) from ordinary activities before tax item	(27.80)	(20.10)
VIII	Tax Expenses		
	(1) Current Tax		
	(2) Deferred Tax	0.54	0.40
IX	Net Profit/(Loss) from Continuing Operations	(28.34)	(20.50)
X	Net Profit/(Loss) from Discontinued Operations	-	-



Regd. Off. : 7th Floor, Shop No. 602 B-wing,
Shriram Shyam Towers, S.V. Patel Marg,
Kingsway, Nagpur - 440 001
Contact : 0712- 2551144/2551155
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1985PLC037493



Serial Nos	Particulars	3 months Ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
XI	Tax Expense of Discontinued Operations	-	-
XII	Net Profit/(Loss) from Discontinued Operations after Tax	-	-
XIII	Net Profit/(Loss) for the period	(28.34)	(20.50)
XIV	Other Comprehensive Income		
	(A) (i) Items that will not be reclassified to Profit or Loss	39.10	39.10
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	-	-
	(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	-	-
XV	Total Comprehensive Income for the period (Comprising Profit/Loss and Other comprehensive income for the period)	10.76	18.61
XVI	Earnings per equity share (For continuing operations)		
	(I) Basic	0.04	0.23
	(II) Diluted	0.04	0.23
XVII	Earnings per equity share (For discontinued operations)		
	(I) Basic	-	-
	(II) Diluted	-	-
XVIII	Earnings per equity share (For continuing and discontinued operations)		
	(I) Basic	0.04	0.23
	(II) Diluted	0.04	0.23

For CIAN Agro Industries & Infrastructure Limited

Date:14/09/2017
Place: Nagpur


Rajendra Zade
Chief Financial Officer



Notes to Accounts of Standalone Financial Statements

- The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 14th September 2017 and approved by the Board of Directors in the meeting held on the same day.
- The statutory auditors of the Company have carried out the limited review of the financial results for the quarter ended 30th June 2017 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016.
- The company adopted Ind-AS from 1st April 2016 and accordingly the financial results are prepared in compliance with Ind-AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February 2016. The comparative figures for the quarter ended 30th June 2016 have been restated by the Management as per Ind-AS and have not been subject to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- The Ind AS compliant financial results pertaining to quarter ended June 2016 have not been subject to limited review or audit. However, Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
- The financial results do not include figures for the preceding quarter and previous year ended 31st March 2016 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016.
- Reconciliation of standalone net profit for Quarter ended 30th June 2016 as reported in previous GAAP with net profit reported under Ind-AS:

Description	Note	Amount (Rs. Lakhs)
Net profit as per previous GAAP (Indian GAAP)		15.48
Less:		
Increase in Depreciation on account of revaluation of fixed assets	7	39.09
Increase in Deferred tax liability	8	0.39
Discount given reduced from revenue	10	0.02
Add:		
Decrease in Depreciation on account of correction of calculation errors	9	3.50
Discount reduced from expenses	10	0.02
Net Profit/ Loss for the Period as per Ind AS		(20.50)
Add:		
Other Comprehensive Income Net of Tax	7	39.10
Total Comprehensive Income for the period		18.60

- Fair Value of Assets held under Plant, property & Equipment has been considered as deemed cost in the Opening Balance Sheet. Thus, the Fixed Assets held as on the date of Opening

Balance Sheet (Transition Date) have been revalued. Depreciation for the quarter ending 30th June 2017 has changed because of the revaluation. Revaluation Surplus has been reversed and credited to OCI to the extent of depreciation charged on revalued amount.

Details of revaluation are given below:

Particulars	Carrying Amount as on 01.04.2016		Increase in Carrying Amount
	As per Previous GAAP	Fair Value	
Plant & Machinery	Rs. 1,31,23,142.23	Rs. 17,02,06,200.00	Rs. 15,70,83,057.77

8. Change in carrying value of PPE and corresponding revaluation has resulted in change in Deferred Taxes.
9. Errors in calculation of depreciation have been adjusted on transition to Ind AS. Such changes have resulted in reversal of depreciation charged by Rs. 3.50 Lakhs.
10. Discount given has been reduced from the Revenues in accordance with Ind AS 18 resulting in a reduction in the revenues amounting to Rs. 0.02 Lakhs for the quarter ending 30th June 2016.

P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Limited Review Report on Consolidated Financial Results

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

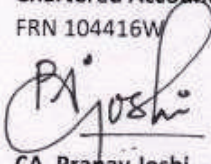
We have reviewed the accompanying statement of consolidated unaudited financial results of **CIAN Agro Industries & Infrastructure Limited** for the quarter ended **30th June 2017** except for the disclosure regarding "Public Shareholding" and "Promoter Group" shareholdings which have been traced from the disclosure 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) 2400, Engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Company has adopted Ind AS from the financial year commencing from 1st April, 2017 and accordingly the statement has been prepared by the Company's Management in compliance with Ind AS. We were neither engaged to review nor we have reviewed the comparative figures including the reconciliation to the total comprehensive income for the quarter ended 30th June 2016 and accordingly we do not express any conclusion on the results in the financial results for the quarter ended 30th June 2016. These figures have been furnished by the Management.

For P. G. Joshi & Co.
Chartered Accountants
FRN 104416W


CA. Pranav Joshi
Partner

Membership Number: 147149



Place: Nagpur
Date: 14/09/2017

Regd. Off. : 7th Floor, Shop No. 602 B- wing,
Shriram Shyam Towers, S.V. Patel Marg,
Kingsway, Nagpur - 440 001
Contact : 0712- 2551144/2551155
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1985PLC037493



CIAN Agro Industries & Infrastructure Limited

CIN: L15142MH1985PLC037493

REGD OFF :7TH FLOOR, SHOP NO. 602, B-WING, SHRIRAM SHYAM TOWER, KINGSWAY, NAGPUR - 440

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER
ENDED 30TH JUNE, 2017 (Rupees in Lacs)**

Serial Nos	Particulars	3 months Ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
		(Unaudited)	(Unaudited)
I	Revenue from Operations	3,796.08	1,526.45
II	Other income	2.93	0.29
III	Total Income from operations (net)	3,799.01	1,526.74
IV	Expenses		
	(a) Cost of materials consumed	2,334.15	1,120.97
	(b) Purchase of stock-in-trade	1,089.83	313.73
	(c) Changes in inventories of finished goods, work-in-process and stock-in-trade	23.61	(14.73)
	(d) Employee benefits expenses	28.90	11.97
	(e) Finance costs	73.95	7.51
	(f) Depreciation and amortisation expenses	46.84	45.06
	(g) Other expenses	238.47	62.33
	Total expenses	3,835.76	1,546.84
V	Profit/(Loss) from operations before other income, finance costs and exceptional item	(36.75)	(20.10)
VI	Exceptional items	(2.95)	-
VII	Profit/(Loss) from ordinary activities before tax item	(39.70)	(20.10)
VIII	Tax Expenses		
	(1) Current Tax	-	-
	(2) Deferred Tax	0.54	0.40
IX	Net Profit/(Loss) from Continuing Operations	(40.24)	(20.50)
X	Net Profit/(Loss) from Discontinued Operations	-	-
XI	Tax Expense of Discontinued Operations	-	-
XII	Net Profit/(Loss) from Discontinued Operations after Tax	-	-



Rhod

Regd. Off. : 7th Floor, Shop No: 602 B- wing,
Shriram Shyam Towers, S.V. Patel Marg,
Kingsway, Nagpur - 440 001
Contact : 0712- 2551144/2551155
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1995PLC037493



Serial Nos	Particulars	3 months Ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
XIII	Net Profit/(Loss) for the period	(40.24)	(20.50)
XIV	Other Comprehensive Income		
	(A) (i) Items that will not be reclassified to Profit or Loss	39.10	39.10
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	-	-
	(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	-	-
XV	Total Comprehensive Income for the period (Comprising Profit/Loss and Other comprehensive income for the period)	(1.14)	18.61
XVI	Earnings per equity share (For continuing operations)		
	(I) Basic	(0.00)	0.23
	(II) Diluted	(0.00)	0.23
XVII	Earnings per equity share (For discontinued operations)		
	(I) Basic	-	-
	(II) Diluted	-	-
XVIII	Earnings per equity share (For continuing and discontinued operations)		
	(I) Basic	(0.00)	0.23
	(II) Diluted	(0.00)	0.23

For CIAN Agro Industries & Infrastructure Limited

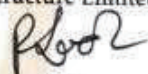
Date:14/09/2017
Place: Nagpur


Kajendra Zade
Chief Financial Officer



Regd. Off. : 7th Floor, Shop No. 602 B- wing,
Shriram Shyam Towers, S.V. Patel Marg,
Kingsway, Nagpur - 440 001
Contact : 0712- 2551144/2551155
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1985PLC037493



CIAN Agro Industries & Infrastructure Limited		
CIN: L15142MH1985PLC037493		
REGD OFF :7TH FLOOR, SHOP NO. 602, B-WING, SHRIRAM SHYAM TOWER, KINGSWAY, NAGPUR - 440 001		
PARTICULARS	3 months Ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
XIX: PARTICULARS OF SHAREHOLDING		
Public shareholding		
- Number of shares	2279300	2291800
- Percentage of shareholding	8.14%	28.4%
XX Promoters and Promoter Group Shareholding		
a) Pledged/ Encumbered		
- Number of shares	Nil	1091000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	18.85%
- Percentage of shares (as a % of the total share capital of the company)	Nil	13.50%
b) Non- encumbered		
- Number of shares	25706595	4697800
- Percentage of shares (as a % of the total shareholding of the Promoter and shareholding of the Promoter and Promoter group)	100.00%	81.15%
- Percentage of shares (as a % of the total share capital of the company)	91.86%	58.14%
PARTICULARS		
INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	NIL	
Received during the quarter	NIL	
Disposed of during the quarter	NA	
Remaining unresolved at the end of the quarter	NA	
Quarter Ended 30.06.2017		
For CIAN Agro Industries & Infrastructure Limited		
Place : Nagpur		
Date :14/09/2017	Rajendra Zade Chief Financial Officer	



Notes to Accounts of Consolidated Financial Statements

1. The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 14th September 2017 and approved by the Board of Directors in the meeting held on the same day.
2. The Statutory Auditors of the Company have carried out the limited review of the standalone financial results for the quarter ended 30th June 2017 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016.
3. Financial results of Jairam Infraventures Pvt. Ltd. (Subsidiary) for the quarter ended June 2017 have not been subjected to limited review. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
4. The company adopted Ind-AS from 1st April 2016 and accordingly the financial results are prepared in compliance with Ind-AS pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February 2016. The comparative figures for the quarter ended 30th June 2016 have been restated by the Management as per Ind-AS and have not been subject to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
5. The Ind AS compliant financial results pertaining to quarter ended June 2016 have not been subject to limited review or audit. However, Management has exercised necessary due diligence to ensure that the financial results provide a true & fair view of its affairs.
6. The financial results do not include figures for the preceding quarter and previous year ended 31st March 2016 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016.



Regd. Off. : 7th Floor, Shop No. 602 B-wing,
Shriram Shyam Towers, S.V. Patel Marg,
Kingsway, Nagpur - 440 001
Contact : 0712- 2551144/2551155
Email : info@cianindustries.com
Website : www.cianindustries.com
CIN: L15142MH1985PLC037493



CIAN Agro Industries & Infrastructure Limited

CIN: L15142MH1985PLC037493

STATEMENT OF SEGMENTWISE REVENUE AND CAPITAL EMPLOYED FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017
(Rupees in Lacs)

Serial Nos	Particulars	3 months Ended 30/06/2017	Corresponding 3 months ended in the previous year 30/06/2016
		(Unaudited)	(Unaudited)
1	Segment Revenue (Net sale/Income from operation)		
	Segment-Agro Division	2,848.13	1,526.43
	Segment-Healthcare Division	740.78	-
	Segment-Infrastructure Division	223.21	-
	Total	3,812.12	1,526.43
	Less: Inter segment Revenue	-	-
	Add: Other Income	2.93	-
	Net sale/Income from operation	3,815.05	1,526.43
2	Segment Results		
	profit/ Loss before tax and interest from all segments		
	Segment-Agro Division	17.11	(66.47)
	Segment-Healthcare Division	75.51	89.46
	Segment-Infrastructure Division	141.38	-
	Total	234.00	22.99
	Less		
	(i) Interest	73.94	7.51
	(ii) other un-allocable expenditure net off	186.65	-
	(iii) un-allocable income	1.21	-
	Total profit after interest before tax	(27.80)	15.48
3	Capital employed		
	Segment-Agro Division	(96.73)	(1,373.95)
	Segment-Healthcare Division	1,006.30	85.49
	Segment-Infrastructure Division	158.86	-

Place : Nagpur
Date :14/09/2017

For CIAN Agro Industries & Infrastructure Limited


 Rajendra Zade
 Chief Financial Officer

