

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 31st December, 2022 ("the Statement"). This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereafter; or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.

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, 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, as amended, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Nagpur
Date: 14/02/2023
UDIN: 23038193BG PXJU7410

For P. G. Joshi & Co.
Chartered Accountants
FRN 104461W



CA Ashutosh Joshi
Partner
Membership No: 038193

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CIN: L15142MH1985PLC037493



CIAN Agro Industries & Infrastructure Limited

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2022 (Rupees in Lacs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Revenue from Operations						
	Net Sales/Income from Operations	7,830.02	5,194.54	6,261.07	17,948.84	19,275.16	25,265.57
	Other Income	1.39	7.44	13.99	13.43	29.75	104.07
	Total Income from Operations (net)	7,831.41	5,201.98	6,275.07	17,962.27	19,304.91	25,369.65
2	Expenses						
	(a) Cost of Materials consumed	4,313.41	3,106.74	5,808.74	11,492.92	17,733.56	22,179.97
	(b) Purchase of stock-in-trade	1,140.77	2,902.60	286.31	4,311.72	793.52	1,545.68
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	1,164.18	(1,983.26)	(1,288.38)	(1,308.79)	(2,847.68)	(3,264.91)
	(d) Employee benefits expense	132.00	143.11	144.68	418.57	393.43	588.80
	(e) Finance Costs	615.05	467.09	472.47	1,408.48	1,078.39	1,410.11
	(f) Depreciation and Ammortisation Expense	206.67	206.61	158.32	519.97	462.29	620.40
	(g) Other expenses	253.00	372.20	488.06	966.57	1,382.73	1,847.48
	Total Expenses	7,825.08	5,215.09	6,070.20	17,909.44	18,996.24	24,927.52
3	Profit / (Loss) before exceptional items & taxes (1-2)	6.33	(13.10)	204.86	52.83	308.67	442.12
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	6.33	(13.10)	204.86	52.83	308.67	442.12
6	Tax expense						
	(1) Current Tax	1.86	-	-	19.86	-	148.50
	(2) Deferred Tax	5.23	(1.17)	5.25	(0.39)	17.09	203.17
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(0.76)	(11.94)	199.61	33.36	291.58	90.45
8	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to Profit or Loss	113.06	113.06	57.76	339.17	173.27	226.30
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	29.39	29.39	15.02	88.18	45.05	(1,010.79)
	(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)	141.69	130.51	272.38	460.71	509.90	(694.04)
10	Paid up equity shares (Face value of Rs. 10 each)	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00	2,79,85,895.00
11	Earnings per equity share						
	(i) Basic	(0.00)	(0.04)	0.71	0.12	1.04	0.32
	(ii) Diluted	(0.00)	(0.04)	0.71	0.12	1.04	0.32

Place: Nagpur
Date: 14-02-2023



For CIAN Agro Industries & Infrastructure Ltd.

Nikhil Gadkari
Nikhil Gadkari
Managing Director
(DIN. 00234754)

Notes: (Standalone unaudited financial results)

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2023.
2. The above results for the quarter ended on December 31, 2022 has 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.
3. Segment information has been presented in respect of consolidated financial results only.
4. With the applicability of Goods and Service Tax (GST) effective July 01, 2017, revenue from operations is disclosed net of GST.
5. The company has an outstanding liability towards payment of statutory dues i.e., TDS & TCS of Rs. 119.08 Lakhs, Provident Fund of Rs. 46.14 Lakhs, ESIC of Rs. 0.27 Lakhs and Professional Tax of Rs. 2.11 Lakhs as on 31st December 2022.
6. The company has filed GST returns i.e GSTR-1 & GSTR-3B returns from April 2022 to December 2022.
7. The investments are carried at the cost less impairment provision, if any. The Company is responsible for assessing the investments for any indicators of impairment. We have verified the existence and the rights of the Company on the investments in shares of subsidiaries.
8. Figures were rearranged and regrouped wherever found necessary

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur

Date: 14/02/23



Nikhil Gadkari
Managing Director
(DIN. 00234754)



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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF SEGMENTWISE REVENUE AND CAPITAL EMPLOYED FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2022 (Rupees in Lacs)

Sr Nos	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	Segment Revenue(Net sale/Income from operation)						
	Segment-Agro Division	6,126.52	4,779.24	5,092.86	14,379.22	17,538.47	22,551.83
	Segment-Healthcare Division	113.73	62.03	13.40	1,228.11	147.57	189.33
	Segment-Infrastructure Division	1,589.77	353.27	1,154.82	2,341.50	1,589.13	2,524.42
	Total	7,830.02	5,194.54	6,261.07	17,948.84	19,275.16	25,265.57
	Less: Inter segment Revenue	-	-	-	-	-	-
	Add: Other Income	1.39	7.44	13.59	13.43	29.75	104.07
	Net sales/Income From Operations	7,831.41	5,201.98	6,275.07	17,962.27	19,304.91	25,369.65
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)						
	Segment-Agro Division	172.99	454.58	432.39	444.77	1,483.44	2,005.12
	Segment-Healthcare Division	305.43	266.51	(26.52)	1,410.32	(44.03)	(88.08)
	Segment-Infrastructure Division	(53.76)	(477.49)	245.62	(827.62)	(140.54)	(194.21)
	Total	424.66	243.59	651.49	1,027.47	1,298.86	1,722.83
	Less:						
	(i) Interest	418.33	256.70	446.63	974.64	990.20	1,280.70
	(ii) Other Un-allocable expenditure	-	-	-	-	-	-
	(iii) Un-allocable income	-	-	-	-	-	-
	Total profit after interest before tax	6.33	(13.10)	204.86	52.83	308.67	442.12
3	Capital Employed (Segment assets – Segment Liabilities)						
	Segment-Agro Division	(994.28)	(1,152.49)	(1,365.31)	(994.28)	(1,365.31)	(1,364.93)
	Segment-Healthcare Division	2,091.24	1,785.80	724.97	2,091.24	724.97	680.92
	Segment-Infrastructure Division	(2,279.49)	(1,957.29)	202.05	(2,279.49)	202.05	(958.45)
	Un-allocated	2,798.59	2,798.59	2,798.59	2,798.59	2,798.59	2,798.59

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur
Date: 14-02-2023



Nikhil Gadkari
Nikhil Gadkari
Managing Director
(DIN. 00234754)

P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

Limited Review Report on Consolidated Financial Results

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Cian Agro LLC
 - b. INBD Express Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of



P. G. JOSHI & Co.

CHARTERED ACCOUNTANTS

the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

6. We did not review the interim financial statements of above specified subsidiaries included in the consolidated unaudited financial results, whose interim financial statements reflect total net profit/(loss) after tax of Rs. (6.89) Lakhs and total comprehensive income / loss of Rs. 137.37 Lakhs, for the quarter ended 31st December, 2022 as considered in the consolidated unaudited financial results.
7. Our conclusion on the Statement is not modified in respect of the above matter.

Place: Nagpur

Date: 14/02/2023

UDIN: 2303219386PXJV8184

For P. G. Joshi & Co.
Chartered Accountants
FRN 104461W



CA Ashutosh Joshi

Partner

Membership No: 038193

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CIAN Agro Industries & Infrastructure Limited							
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST DECEMBER, 2022 (Rupees in Lacs)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	Net Sales/Income from Operations	7,828.88	5,204.00	6,261.07	17,957.15	19,275.16	25,422.44
	Other Income	1.47	6.81	14.37	12.88	30.12	104.43
	Total Income from Operations (net)	7,830.35	5,210.81	6,275.44	17,970.03	19,305.28	25,526.87
2	Expenses						
	(a) Cost of Materials consumed	4,313.41	3,106.74	5,808.74	11,492.92	17,733.56	22,335.86
	(b) Purchase of stock-in-trade	1,140.77	2,902.60	286.31	4,311.72	793.52	1,545.68
	(c) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	1,164.18	(1,983.26)	(1,288.38)	(1,308.79)	(2,847.68)	(3,264.91)
	(d) Employee benefits expense	133.59	148.10	146.74	425.15	401.52	596.50
	(e) Finance Costs	615.07	467.11	472.47	1,408.55	1,078.39	1,410.15
	(f) Depreciation and Ammortisation Expense	206.73	206.67	158.39	620.16	462.36	620.53
	(g) Other expenses	256.40	373.72	499.25	973.21	1,356.05	1,859.20
	Total Expenses	7,830.16	5,221.68	6,083.51	17,922.92	19,017.72	25,113.00
3	Profit / (Loss) before exceptional items & taxes (1-2)	0.19	(10.87)	191.93	47.11	287.56	413.87
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax (3+4)	0.19	(10.87)	191.93	47.11	287.56	413.87
6	Tax expense						
	(1) Current Tax	1.86	-	-	19.86	-	148.50
	(2) Deferred Tax	5.23	(1.17)	5.25	(0.39)	17.09	203.17
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(6.89)	(9.71)	186.67	27.64	270.47	62.19
8	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to Profit or Loss	114.86	114.34	57.64	336.66	172.96	216.07
	(A) (ii) Income tax related to Items that will not be reclassified to Profit or Loss	29.39	29.39	15.02	88.18	45.05	(1,010.79)
	(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)	137.37	134.03	259.33	452.48	488.48	(722.53)
	Net Profit Attributable to :						
	(a) Owners of the Company	(5.93)	(9.65)	273.86	28.60	273.86	68.51
	(b) Non-Controlling Interest	(0.96)	(0.06)	(3.39)	(0.96)	(3.39)	(6.31)
	Other Comprehensive Income attributable to :						
	(a) Owners of the Company	144.26	143.74	218.01	424.84	218.01	(784.72)
	(b) Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	(a) Owners of the Company	138.32	134.09	491.87	453.44	491.87	(716.21)
	(b) Non-Controlling Interest	(0.95)	(0.06)	(3.39)	(0.96)	(3.39)	(6.31)
10	Paid up equity shares (Face value of Rs. 10 each)	27,985,895.00	27,985,895.00	27,985,895.00	27,985,895.00	27,985,895.00	27,985,895.00
11	Earnings per equity share						
	(I) Basic	(0.02)	(0.03)	0.67	0.10	0.97	0.22
	(II) Diluted	(0.02)	(0.03)	0.67	0.10	0.97	0.22

Place: Nagpur
Date: 14-02-2023



For CIAN Agro Industries & Infrastructure Ltd.

Nikhil Gadkari
Nikhil Gadkari
Managing Director
(DIN. 00234754)

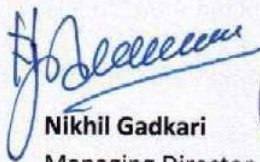
Notes: (Consolidated unaudited financial results)

1. The above financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 14, 2023.
2. The above results for the quarter ended on December 31, 2022 has 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.
3. Consolidated results include financial results of the one (1) wholly owned subsidiary.
 - a. Cian Agro LLC.
4. The company has a Joint Venture/Subsidiary Company under the name INBD Express Private Limited. The percentage of shareholding in the said company is 60%. The subsidiary is yet to commence its business operation.
5. Where financial results are declared for both consolidated and standalone entity, segment information may be presented only in the case of consolidated financial results. The company has 3 reportable segments- Agro, Healthcare and Infrastructure Divisions.
9. The company has an outstanding liability towards payment of statutory dues i.e., TDS & TCS of Rs. 119.08 Lakhs, Provident Fund of Rs. 46.14 Lakhs, ESIC of Rs. 0.27 Lakhs and Professional Tax of Rs. 2.11 Lakhs as on 31st December 2022.
6. With the applicability of Goods and Service Tax (GST) effective July 01, 2017, revenue from operations is disclosed net of GST.
7. Figures were rearranged and regrouped wherever found necessary.

For CIAN Agro Industries & Infrastructure Limited

Place: Nagpur

Date: 14/02/23



Nikhil Gadkari
Managing Director
(DIN. 00234754)



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CIAN Agro Industries & Infrastructure Limited

STATEMENT OF CONSOLIDATED SEGMENTWISE REVENUE AND CAPITAL EMPLOYED FOR THE PERIOD ENDED 31ST DECEMBER, 2022 (Rupees in Lacs)

Sr Nos.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue(Net sale/Income from operation)						
	Segment-Agro Division	6,125.38	4,788.69	5,092.86	14,387.54	17,538.47	22,708.70
	Segment-Healthcare Division	113.73	62.03	13.40	1,228.11	147.57	189.33
	Segment-Infrastructure Division	1,589.77	353.27	1,154.82	2,341.50	1,589.13	2,524.42
	Total	7,828.88	5,204.00	6,261.07	17,957.15	19,275.16	25,422.44
	Less: Inter segment Revenue	-	-	-	-	-	-
	Add: Other Income	1.47	6.81	14.37	12.88	30.12	104.43
	Net sales/Income From Operations	7,830.35	5,210.81	6,275.43	17,970.03	19,305.28	25,526.87
2	Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)						
	Segment-Agro Division	169.11	436.10	427.60	420.72	1,470.81	1,992.64
	Segment-Healthcare Division	305.43	266.51	(26.52)	1,410.32	(44.03)	(88.08)
	Segment-Infrastructure Division	(56.01)	(456.78)	237.48	(809.28)	(149.02)	(209.99)
	Total	418.53	245.82	638.55	1,021.76	1,277.76	1,694.57
	Less:						
	(i) Interest	418.33	256.70	446.63	974.64	990.20	1,280.70
	(ii) Other Un-allocable Expenditure	-	-	-	-	-	-
	(iii) Un-allocable income	-	-	-	-	-	-
	Total profit after interest before tax	0.19	(10.87)	191.93	47.11	287.56	413.87
3	Capital Employed (Segment assets – Segment Liabilities)						
	Segment-Agro Division	(1,014.15)	(1,170.26)	(1,379.71)	(1,014.15)	(1,379.71)	(1,379.13)
	Segment-Healthcare Division	2,091.24	1,785.80	724.97	2,091.24	724.97	680.92
	Segment-Infrastructure Division	(2,296.36)	(1,971.93)	194.77	(2,296.36)	194.77	(972.90)
	Un-allocated	2,798.59	2,798.59	2,798.59	2,798.59	2,798.59	2,798.59

For CIAN Agro Industries & Infrastructure Limited



Place: Nagpur
Date: 14-02-2023



Nikhil Gadkari
Nikhil Gadkari
Managing Director
(DIN. 00234754)