

Era Infra Engineering Limited.

Part-I Unaudited Financial Results for the Quarter ended 30th September, 2015.

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Rs./Lacs					
1 Net Sales/Income From Operations	26,494.48	27,067.38	36,047.47	53,561.86	73,073.66	169,790.95
2 Total Expenditure						
A) Direct Expenses	31,109.97	33,316.12	32,192.58	64,426.09	63,058.01	138,554.05
B) Employees Cost	2,496.90	2,411.21	2,530.38	4,908.10	4,716.60	10,019.35
C) Depreciation	4,927.69	4,870.77	5,013.61	9,798.46	9,975.27	19,793.72
D) Other Expenditure	1,519.70	2,205.79	922.11	3,725.50	1,363.35	3,817.42
Total	40,054.26	42,803.89	40,658.68	82,858.15	79,113.23	172,184.54
3 Profit from Operations before Other Income, Interest (1-2)	(13,559.78)	(15,736.51)	(4,611.21)	(29,296.29)	(6,039.57)	(2,393.58)
4 Other Income	188.61	193.02	154.64	381.63	461.71	4,159.62
5 Profit before Interest & Tax (3+4)	(13,371.17)	(15,543.49)	(4,456.57)	(28,914.66)	(5,577.86)	1,766.03
6 Financial Expenses	17,415.89	18,171.23	15,523.84	35,587.13	31,046.25	65,815.20
7 Profit/(Loss) from ordinary activities after finance expenses but before exceptional items (5-6)	(30,787.07)	(33,714.72)	(19,980.41)	(64,501.79)	(36,624.11)	(64,049.17)
8 Exceptional Item						
9 Profit/(Loss) from Ordinary Activities before tax (7-8)			913.55		979.83	1,560.77
10 Tax Expenses	(30,787.07)	(33,714.72)	(20,893.97)	(64,501.79)	(37,603.94)	(65,609.94)
11 Net Profit/(Loss) after tax (9-10)						79.45
12 Paid Up Equity Share Capital (Face value of Rs. 2/- Each)	(30,787.07)	(33,714.72)	(20,893.97)	(64,501.79)	(37,603.94)	(65,689.39)
13 Reserves Excluding Revaluation Reserves	6,631.99	6,631.99	3,636.55	6,631.99	3,636.55	6,631.99
14 Earning Per Share (Not Annualised) (Rs.) Basic & Diluted	(9.28)	(10.17)	(11.49)	(19.45)	(20.68)	(34.42)
<b>Part-II</b>						
<b>A. PARTICULARS OF SHARE HOLDING</b>						
1 Aggregate of Public Shareholding						
- No. of Equity Shares of Rs.2/- Each	109,543,007	109,543,007	84,479,614	109,543,007	75,649,995	109,543,007
- Percentage of Shareholding	33.03	33.03	46.46	33.03	41.61	33.03
2 Aggregate of Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- No. of Equity Shares of Rs.2/- Each	222,056,433	222,056,433	96,627,064	222,056,433	93,379,775	222,056,433
- % of Shares the total Shareholding of promoter/ promoter group	100.00	100.00	99.26	100.00	87.95	100.00
- % of Shareholding on total share capital of the company	66.97	66.97	53.14	66.97	51.36	66.97
b) Non-encumbered						
- No. of Equity Shares of Rs.2/- Each	-	-	720,942	-	12,798,870	-
- % of Shareholding of promoter and promoter group	-	-	0.74	-	11.71	-
- % of Shareholding on total share capital of the company	-	-	0.40	-	7.04	-
<b>B. INVESTORS COMPLAINT</b>						
Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
Remaining unsolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil

Unaudited Segment-wise Results for the Quarter/ Half Year ended 30th September, 2015.

Particulars	Quarter Ended (Unaudited)			Half Year Ended (Unaudited)		Year Ended (Audited)
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Rs./Lacs					
1 Segment Revenue						
- Contracts	21,438.05	24,586.51	34,269.24	46,024.56	69,765.57	161,811.48
- Energy	1,635.36	1,715.23	256.67	450.60	450.60	534.22
- Equipment Hiring	4,832.86	2,232.84	1,853.51	3,350.59	3,771.69	7,219.65
- Trading	27,906.27	28,534.59	1,296.42	7,065.71	2,366.97	6,466.33
Gross Sales	27,906.27	28,534.59	37,675.84	56,440.85	76,354.83	176,031.69
Less : Inter Segment	1,411.79	1,467.21	1,628.37	2,879.00	3,281.17	6,240.73
Net Sales	26,494.48	27,067.38	36,047.47	53,561.86	73,073.66	169,790.95
2 Segment Results Profit Before Tax and Interest						
- Contracts	(13,791.95)	(16,078.67)	(2,475.68)	(29,870.62)	(5,181.82)	(1,991.44)
- Energy	(298.30)	(218.80)	122.84	-	247.48	226.35
- Equipment Hiring	202.07	86.40	(2,926.64)	(517.10)	(2,003.62)	(1,884.18)
- Trading	(13,888.18)	(16,211.08)	27.48	288.46	50.18	222.33
Total	17,087.49	17,696.66	14,893.05	34,784.16	30,198.02	63,976.66
Less : i) Interest						
ii) Other Un-allocable Expenditure net off			913.55		979.83	2,365.95
iii) Un-allocable income	(188.61)	(193.02)	(154.64)	(381.63)	(461.71)	(4,159.62)
Profit Before Tax	(30,787.07)	(33,714.72)	(20,893.97)	(64,501.79)	(37,603.94)	(65,609.94)
3 Capital Employed						
- Contracts	527,491.91	545,030.82	540,704.63	527,491.91	540,704.63	548,052.97
- Energy	82,703.43	87,924.43	4,760.53	4,760.53	4,760.53	4,760.53
- Equipment Hiring			96,469.06		96,469.06	96,469.06
- Trading			508.01		508.01	508.01
- Others (Un-allocable)			109,159.17		109,159.17	109,159.17
Total	727,474.56	749,244.65	751,601.43	727,474.56	751,601.43	754,006.79

Era Infra Engineering Limited

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Registered Office: 1107, Indraprakash Building, 21, Barakhamba Road, New Delhi-110001, CIN No.: L74899DL1990PLC041350

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PARTICULARS	Rs./Lacs	
	Half Year Ended (Unaudited)	Audited
	30.09.2015	31.03.2015
<b>EQUITY AND LIABILITIES</b>		
Shareholder's Funds		
Share Capital		
Reserves and Surplus	6,631.99	6,631.99
	13,609.91	78,111.70
Non-Current Liabilities		
Long-Term Borrowings	456,110.07	462,146.97
Long-Term Provisions	908.81	828.20
Current Liabilities		
Short-Term Borrowings	198,843.24	177,247.71
Trade Payables	46,878.33	47,983.51
Other Current Liabilities	153,972.82	123,290.57
Short-Term Provisions	45.84	45.84
	877,001.01	896,286.50
<b>ASSETS</b>		
Non-Current Assets		
Fixed Assets		
Tangible Assets		
Capital work-in-progress	136,927.27	146,371.92
Non-Current Investments	7,146.97	8,183.50
Long-Term Loans and Advances	117,279.18	116,264.35
	12,322.67	12,802.57
Current Assets		
Inventories	127,925.78	132,695.84
Trade Receivables	350,091.32	351,037.85
Cash and bank balances	9,035.91	11,225.43
Short-Term Loans and Advances	115,058.13	116,400.26
Other Current Assets	1,213.78	1,304.77
	877,001.01	896,286.50

**Notes:**

- 1 The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19th February, 2016. The Statutory Auditors have carried out Limited Review of the financial results for the Quarter ended 30th September, 2015.
- 2 (a) The segment reporting is in accordance with the Accounting Standard 17 as notified in Accounting Standards Rule, 2006.
- b) The Primary Business segments of the company mainly comprise of Contracts, Equipment Hiring and Trading.
- 3 As per clause 41 of the listing agreement with the Stock Exchange, the company has opted to publish standalone financial results.
- 4 In view of Net Losses, deferred tax assets provision has not been recognised.
- 5 The above mentioned results could not be submitted within the prescribed period due to the lack of quorum and casual vacancy due to resignation of the statutory auditors.
- 6 The Company was hitherto recognizing materials and other resources supplied by the customers as, both, its cost of construction and revenue from operations. This accounting policy has been discontinued from the previous quarter for improvement in the presentation based on the correct appreciation of the facts. The Company is now of the opinion that these materials and other resources were received by the entity as an agent rather than as a principal. This change in accounting policy has no impact on the profitability of the Company though both the cost of construction and revenue from operations will be lower by a similar amount.
- 7 With respect to Emphasis of matter as given by Statutory Auditors for the in the annual audit report for the year ended 31st March, 2015 & Unaudited Results for the quarter ended June, 2015, Status of which are as follows:
  - a. The Company is in the process to obtain new contracts and other measures to revive the financial position/ improvement in the profitability.
  - b. The Company is trying to mitigate the litigations by way of settling the liabilities of the complainants.
  - c. The company is analyzing/ reconciliation the outstanding debtors and take appropriate measure to recover.
  - d. The Company is in process of discussions/ reconciliation with suppliers/ contractors to comply supply of material and execute the work at site to settle the advances.
  - e. Diminution has not been considered for all road projects (BOT/Annuity) in subsidiaries' and associates are in progress and long term in nature and in others diminution impacts will be provided at the year end on the availability of the annual financial statements of the Investee.
  - f. Previously, due to financial constraints and mismatch of cash inflow, the Company has delayed in depositing the statutory dues. Now the Company is trying to comply to its obligations within the prescribed period.
  - g. Due to slow down in infrastructure sector company was unable to meet interest obligation and lender dues for revival of this company gone in CDR mechanism also.
  - h. The Company has appointed the independent directors and has reconstituted the various committees. In future, the Company would ensure the all compliance under the SEBI and Companies Act 2013.
  - i. 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 still company awaiting reply from them.
  - j. The said bills are entered by the respective JV/Associate/subsidiaries after due certification from their respective lender engineers.
  - 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.

For & on behalf of the Board of Directors



T. D. Arora  
Whole Time Director

Place: Noida  
Date: 19th February, 2016

### LIMITED REVIEW REPORT BY THE INDEPENDENT AUDITORS

To  
The Board of Directors  
Era Infra Engineering Limited  
New Delhi

We have reviewed the accompanying statement of unaudited standalone financial results of Era Infra Engineering Limited (the 'Company') for the quarter & six month ended 30.09.2015 and statement of assets & liabilities as on 30.09.2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are 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 results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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.

Based on our review except for our observations in the Emphasis of Matters paragraph below, nothing has come to our attention - that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS-25 'Interim Financial Reporting' [notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended)] which continue to apply as per section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

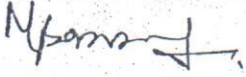
We have only verified the disclosures regarding the 'Public shareholding' and 'Promoter and Promoter Group Shareholding' in the statement from clause 35 of the listing Agreement with Stock Exchange.



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9. There is delay in deductions & deposit of statutory tax including VAT, service - tax, excise & customs duty, income tax, royalty, labour cess, entry tax, provident fund etc. & other similar dues, returns and forms. These are under reconciliations and expected to be reconciled before the year end for proper recognition, measurement, presentation & disclosure;
10. The Corporate Debt Restructuring (CDR) proceedings in Joint Lender Meetings regarding continuation of CDR scheme is under discussion. The accounting & disclosures shall be updated on receipt of minutes expected before the year end. Inadequate security cover, prior approval of CDR EG before sale of assets etc., and other non-compliances of CDR terms & conditions Still continues as already reported in earlier periods;
11. The loans provided by lenders under consortium have been classified as Non-Performing Assets (NPA) by 10 Lenders out of 22 Banks by 30.09.2015 and majority of the accounts have been classified as NPA as on date.
12. The Company has to comply with the relevant provisions of the Companies Act 2013 & the SEBI Act, 1992 & amended Act-2014 there to more particularly with respect to , quorums, meetings of Board Of Directors, various committees, submission & publication of quarterly results, filing of various forms & declarations, compliance with listing regulations etc.;
13. Attention is drawn to note no. 6 of accompanying financials results regarding reasons for delay of publication & submission of financial results to stock exchanges for the September quarter -2015 .
14. The attention is drawn to note no. 7 as per that the Company was hitherto recognizing materials & other resources supplied by the customers as, both, its cost of construction & revenue from operations. This accounting policy has been discontinued from the current quarter for improvement in presentation based on correct appreciation of facts, the Company is now of the opinion that these material were received by the entity as an agent rather than as a principal. This change in accounting policy has no impact on the profit of the Company though both the cost of construction & revenue from operations will be lower by a similar amount.

For S S Kothari Mehta & Co.  
Chartered Accountants  
ICAI Registration No.: 000756N

  
Neeraj Bansal  
Partner  
Membership No.: 095960



New Delhi  
Dated: 19.02.2016

