

Rs. in Lakhs

Sl No.	Particulars	STANDALONE				CONSOLIDATED		
		3 Months Ended		Year Ended		Year Ended		
		31.03.17 Audited	31.12.16 Unaudited	31.03.16 Audited	31.03.17 Audited	31.03.16 Audited	31.03.16 Audited	
I	Revenue from Operations	3,376.43	2,250.00	9,075.69	10,021.85	15,821.37	19,374.00	19,749.30
II	Other Income	278.65	71.24	360.36	533.64	434.87	898.98	657.37
III	Total Revenue	3,655.08	2,321.24	9,436.05	10,555.49	16,256.24	20,272.98	20,406.67
IV	Expenses							
	a) Cost of materials consumed	1,271.58	402.15	1,558.45	2,480.26	4,261.19	2,480.26	4,261.19
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(55.32)	42.75	116.03	(645.62)	144.21	3,694.36	275.12
	c) Construction Expenses	222.16	676.50	2,948.95	2,453.52	5,027.04	3,577.57	6,059.35
	d) Employee benefits expense	138.22	151.57	386.12	562.73	602.87	1,342.44	1,229.96
	e) Finance Costs	1,315.26	781.03	2,345.93	4,041.61	3,452.66	6,288.17	5,450.78
	f) Depreciation	116.59	2.79	37.94	130.46	45.02	1,042.56	104.32
	g) Other Expenses	524.37	181.59	1,900.51	1,209.51	2,340.90	1,565.99	2,657.86
	Total Expenditure	3,532.85	2,238.40	9,293.93	10,232.45	15,873.87	19,991.33	20,038.58
V	Profit/ (Loss) before exceptional item and extraordinary items and tax (III-IV)	122.23	82.84	142.12	323.04	382.37	281.65	368.09
VI	Exceptional Items	-	-	-	-	-	0.04	0.96
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	122.23	82.84	142.12	323.04	382.37	281.61	367.13
VIII	Extraordinary Items	-	-	-	-	-	-	-
IX	Profit Before Tax (VII-IX)	122.23	82.84	142.12	323.04	382.37	281.61	367.13
X	Tax Expenses	41.41	27.00	41.23	106.41	119.23	117.81	140.07
XI	Net Profit / (Loss) after tax (IX-X)	80.83	55.84	100.89	216.63	263.14	163.79	227.06
XII	Minority Interest	-	-	-	-	-	(33.18)	0.32
XIII	Net Profit / (Loss) after taxes and minority interest (XI-XII)	80.83	55.84	100.89	216.63	263.14	196.97	226.74
XIV	Paid-up Equity Share Capital (Face value of Rs.10/-)	2,220	2,220	2,220	2,220	2,220	2,220	2,220
XV	Reserves excluding Revaluation Reserves				37,855.28	37,538.31	42,776.49	39,953.31
XVI	Earning Per Share (EPS) - Basic & Diluted (Rs.)	0.36	0.25	0.45	0.98	1.19	0.89	1.02

Reporting of Segment wise Revenue, Results, Assets & Liabilities (as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015

Particulars	STANDALONE				CONSOLIDATED	
	3 Months Ended		Year Ended		Year Ended	
	31.03.17 Audited	31.12.16 Unaudited	31.03.17 Audited	31.03.16 Audited	31.03.17 Audited	31.03.16 Audited
1. Segment Revenue						
a) Construction & allied services	2,123	1,704	7,008	12,376	7,008	12,376
b) Infrastructure Development & Real Estate	1,253	546	3,014	3,445	12,366	7,373
c) Others	-	-	-	-	-	-
Total Income from Operations	3,376	2,250	10,022	15,821	19,374	19,749
Add: Un-allocable Income	279	71	534	435	899	657
Total Income	3,655	2,321	10,555	16,256	20,273	20,406
2. Segment Results						
a) Construction & allied services	1,207	639	3,585	2,837	3,585	2,837
b) Infrastructure Development & Real Estate	230	225	780	998	3,032	3,003
c) Others	-	-	-	-	(47)	(21)
Total Profit Before Interest and Tax	1,437	864	4,365	3,835	6,570	5,819
Less: Finance Cost	1,315	781	4,042	3,453	6,288	5,451
Profit/(Loss) from before tax	122	83	323	382	282	368
3. Segment Assets						
a) Construction & allied services	38,241	48,409	38,241	29,962	38,241	29,962
b) Infrastructure Development & Real Estate	59,701	63,996	59,701	71,669	135,067	101,630
Total	97,942	112,405	97,942	101,631	173,308	131,592
4. Segment Liabilities						
a) Construction & allied services	25,763	35,394	25,763	19,606	25,763	19,606
b) Infrastructure Development & Real Estate	32,104	37,118	32,104	42,267	102,549	69,812
Total	57,867	72,512	57,867	61,873	128,312	89,418



Statement of Assets and Liabilities	STANDALONE		CONSOLIDATED	
	As at 31.03.17 Audited	As at 31.03.16 Audited	As at 31.03.17 Audited	As at 31.03.16 Audited
I. EQUITY & LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	2,220	2,220	2,220	2,220
(b) Reserve and Surplus	37,855	37,538	42,776	39,953
Sub-total- Shareholders' funds	40,075	39,758	44,996	42,173
(2) Minority Interest	-	-	182	215
(2) Non-Current Liabilities				
(a) Long term borrowings	15,053	19,790	76,373	39,080
(a) Deferred tax liabilities (net)	-	-	-	-
(b) Long term Provisions	68	59	195	140
(c) Other Non Current Liabilities	31,796	22,772	28,913	22,887
Sub-total- Non-current liabilities	46,917	42,621	105,481	62,107
(3) Current Liabilities				
(a) Short term borrowings	5,804	13,321	6,077	13,322
(b) Trade payables	3,008	4,079	6,142	6,381
(c) Short term Provisions	258	491	305	544
(d) Other Current liabilities	1,880	1,361	10,125	6,850
Sub-total- Non-current liabilities	10,950	19,252	22,649	27,097
TOTAL- EQUITY & LIABILITIES	97,942	101,631	173,308	131,592
II. ASSETS				
(1) Non-current assets				
(a) Fixed assets	21,355	20,039	73,936	43,107
(b) Non-current investments	27,685	27,683	17,484	22,094
(c) Deferred tax assets (net)	14	15	17	17
(d) Long term Loans and Advances	2,012	8,133	6,205	10,878
(e) Other non-current assets			3	4
Sub-total- Non-current assets	51,066	55,871	97,645	76,100
(2) Current assets				
(a) Inventories	16,112	15,479	35,586	27,797
(b) Trade Receivables	7,256	7,163	9,207	9,270
(c) Cash and cash equivalents	754	361	5,074	841
(d) Short term loans and advances	22,754	22,757	25,796	17,584
Sub-total- Non-current assets	46,876	45,760	75,663	55,492
TOTAL- ASSETS	97,942	101,631	173,308	131,592

Notes:-

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on, 25th May, 2017.
 - The Board of Directors have recommended Dividend of Re.0.50 paisa (i.e. 5%) per Equity Shares of face value of Rs.10/- each for the year ended 31st March 2017, subject to approval of shareholders in ensuing Annual General Meeting.
 - The Board of Directors in their meeting held on 14th February 2017 have approved a scheme of arrangement pursuant to section 230, 232 and other applicable provisions of the Companies Act 2013, for (1) Amalgamation of East Kolkata Infrastructure Development Private Limited (wholly owned subsidiary of the Company) with the Company and (2) Demerger of hospitality business of the Company to Vipani Hotels & Resorts Private Limited (wholly owned subsidiary of the Company) which would be listed with a mirror shareholding as that of the Company. Appointed date of the Scheme is 01.01.2017. SEBI and BSE have given their approval for the Scheme vide their letters dated 12th May 2017. The Scheme is subject to various other regulatory approvals. Pending such approvals, the Scheme has not been accounted for in the accompanying audited financial results for the quarter and year ended 31st March 2017.
 - Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:
 - The Non-Convertible Debenture is rated as BWR BBB+ (Pronounced BWR Triple B Plus) by Brickwork Ratings India Pvt. Ltd.
 - The Company continues to maintain the minimum assets cover of 1.5 times for Non-Convertible Debenture.

	As at 31.03.2017	As at 31.03.2016
c Debt Equity Ratio*	0.38	0.50
d Debt Service Coverage Ratio**	1.11	1.12
e Interest Service Coverage Ratio***	1.11	1.12
f Net Worth (Rs. In lakhs)	40,075.28	39,758.31
 - Previous due date for the payment of Interest of Non Convertible Debenture : N.A.
 - Next Due date for the payment of Interest of NCD : 30.11.2017
 - Outstanding Redeemable preference shares : N.A.
 - Debenture Redemption Reserve : Nil
- * Debt Equity Ratio = Total Borrowings / Shareholder's Fund
 ** Debt Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest Expenses.
 *** Interest Service Coverage Ratio = Earning before Interest, Depreciation and Tax / Interest + Finance Cost.
- Figures of the quarter ended 31st March, 2017 and 31st March 2016, are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 3rd quarter of the relevant financial year.
 - Figures pertaining to previous year/periods have been rearranged/regrouped, reclassified and restated, wherever considered necessary and are not strictly comparable.

For and on behalf of the Board of Director
Shruti Infrastructure Development Corporation Limited

Place : Kolkata
Dated : 25th May, 2017




Sunil Jha
Managing Director

S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

S.S. KOTHARI B.Com., C.T.A. (LOND), F.C.A. R.N. BARDHAN B.Com., F.C.A.
R.K. ROYCHOUDHURY B.Sc., B.Com., F.C.A.
T.K. SENGUPTA B.Com., LL.B., F.C.A. P.K. BHATTACHARYA B.Com., F.C.A.

CENTRE POINT
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e-mail : sskotharico@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** ("the Company") for the year ended 31st March, 2017 ("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 financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the 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.
3. In our opinion and to the best of our information and according to the explanations given to 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, 2017.
4. The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For S. S. Kothari & Co.
Chartered Accountants
Firm Regn. No.302034E



(R.N. Bardhan)
Partner
Membership No.17270



Place: Kolkata
Date : 25th May, 2017

S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, for the year ended 31st March, 2017 ("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 the Board of Directors, has been prepared on the basis of the related Consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the 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.
3. We did not audit the financial statements of 5 (five) subsidiaries and 4 (four) jointly controlled entities whose consolidated financial statements reflect total assets of Rs. 287.23 crores as at March 31, 2017 and total revenue of Rs. 5.91 crores as at March 31, 2017 and total cash flows of Rs. (53.18) Crores for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Groups share of Net Loss of Rs. (0.58) Crores for the year ended 31st March 2017 as considered in the consolidated financial statements in respect of two associates whose financial statements have not been audited by us. Further, the consolidated financial statements also include the group share of net profit of Rs. 0.11 Crores for the year ended 31st March 2017 as considered in the consolidated financial statements in respect of one joint venture whose financial statements have not been adopted by the respective Board of Directors. These financial statements have been audited by other auditors whose report has been furnished to us by the management and our opinion on the consolidated financial statements in so far as it relates to the amounts and disclosures included in respect of its subsidiaries, jointly controlled entities and associates and our report in terms of sub-section (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries, jointly controlled entities and associates is based solely on the report of such other auditors.



S. S. KOTHARI & CO.

CHARTERED ACCOUNTANTS

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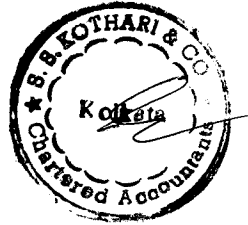
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consolidation of the reports of the other auditors referred to in paragraph 3 above, the Statement:

- a. Includes the results of the following entities:
- i. Shristi Udaipur Hotels & Resorts Private Limited
 - ii. Shristi Urban Infrastructure Development Limited
 - iii. Border Transport Infrastructure Development Limited
 - iv. East Kolkata Infrastructure Development Private Limited
 - iv. Kanchanjanga Integrated Infrastructure Development Private Limited
 - v. Medinet Services Private Limited
 - vi. Finetune Engineering Services Private Limited
 - vii. Vipani Hotels & Resorts Private Limited
 - viii. Bengal Shristi Infrastructure Development Limited
 - ix. TSCCF Shristi Infrastructure Development Limited
 - x. Avarsekar Reality Private Limited
 - xi. Shristi Hotel Private Limited
 - xii. Suasth Healthcare (India) Private Limited
 - xiii. Suasth Liver Center Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2017.

For S. S. Kothari & Co.
Chartered Accountants
Firm Regn. No.302034E



(R.N. Bardhan)
Partner
Membership No.17270



Place: Kolkata
Date : 25th May, 2017

May 25, 2017

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
BSE Scrip Code: 511411

The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700001
CSE Scrip Code: 026027

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

It is hereby declared that the Statutory auditors of the Company M/s. S. S. Kothari & Co., Chartered Accountants (Firm Registration No. 302034E) have issued Audit Report with unmodified opinion on Annual (Standalone and Consolidated) Financial Results for the financial year ended 31st March 2017.

This declaration is in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2016 vide circular no CIR/CFD/CMD/56/2016 dated 27th May 2016.

Thanking you,

Yours faithfully,
For Shristi Infrastructure Development Corporation Limited



Badri Kumar Tulshyan
Chief Financial Officer

Shristi Infrastructure Development Corporation Ltd.

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