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SIDCL/Sect./2019-20/1485

November 14, 2019

BSE Ltd.
P.J. Towers
Dalal Street, Mumbai - 400001
BSE Scrip Code: 511411

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

Dear Sir/Madam,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th September 2019

In continuation to our letter dated 6th November 2019, the Board of Directors at their meeting held today i.e. 14th November 2019, have duly approved Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th September 2019. The meeting of the Board of Directors of the Company commenced at 12:35 P.M. and concluded at 5:00 P.M.

A copy of the said Results alongwith Limited Review Report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 is enclosed herewith.

This is for your information and record.

Thanking you.

Yours faithfully,
For Shristi Infrastructure Development Corporation Limited

Manoj Agarwal
VP (Corporate Affairs) & Company Secretary

Enclo: As above

Shristi Infrastructure Development Corporation Ltd.
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors of
Shristi Infrastructure Development Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shristi Infrastructure Development Corporation Limited** ("the Company"), for the period ended 30th September, 2019 ("the statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for net cash inflows for the corresponding period from 1st April, 2018 to 30th September, 2018, as reported in the unaudited financial results have been approved by the board of directors of the Company, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 *"Interim Financial Reporting"* ("Ind AS 34"), 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 issue a report on this Statement based on our review.

3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible 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 could become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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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 standalone financial results prepared in accordance with applicable Indian accounting standards and other recognized 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.

5. **Emphasis of Matter**

We draw attention to Note 7 of the Statement which describe the uncertainty relating to outcome of an arbitration dispute between Rishima SA Investments LLC, Mauritius ("Claimant") and the Company in respect of which the Arbitration Tribunal has issued a Partial Award ("Award") in favour of the Claimant for payment of an amount of Rs.76,100 Lakh calculated till 31st March, 2019. The Company has preferred an appeal before High Court at Singapore against the said Award. The Company is also contesting enforcement proceedings commenced by Rishima SA Investments LLC before High Court at Delhi.

Our conclusion is not modified in respect of this matter.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

(CA. Ajay Agrawal)
Partner
Membership No. 17643
UDIN: 19017643AAAAJP2696

Place: Kolkata
Dated: The 14th day of November, 2019

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors of
Shristi Infrastructure Development Corporation Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Shristi Infrastructure Development Corporation Limited**("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and itsassociate and joint venturesfor the quarterended 30th September, 2019 and for the period from 1st April, 2019 to 30th September, 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.Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th September, 2018 and the corresponding period from 1st April, 2018 to 30th September, 2018 as reported in those consolidated financial results and the consolidated figures for the cash flows for the corresponding period from 1st April, 2018 to 30th September, 2018 as reported in statement of consolidated cash flow have beenapproved by the Parent's Board of Directors, but have not been subjected to review.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report 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" issuedby 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 Statement is free of material misstatement. 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.

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G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

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:

Sl. No.	Name of the Entity	Nature of Relationship
1	Sarga Hotel Private Limited	Subsidiary
2	Kanchan Janga Integrated Infrastructure Development Private Limited	Subsidiary
3	Shristi Urban Infrastructure Development Limited	Subsidiary
4	Sarga Udaipur Hotels & Resorts Private Limited	Subsidiary
5	East Kolkata Infrastructure Development Private Limited	Subsidiary
6	Border Transport Infrastructure Development Limited	Subsidiary
7	Finetune Engineering Services Private Limited	Subsidiary
8	Vipani Hotels & Resorts Private Limited	Subsidiary
9	VindhyachalAttivo Food Park Private Limited	Subsidiary
10	Shristi Sam Lain JV	Partnership Firm wherein control exist
11	Shristi Sam Lain Yogi JV	Partnership Firm wherein control exist
12	Asian Health Care Services Limited	Associate
13	Benga Shristi Infrastructure Development Limited	Joint Venture
14	TSCOF Shristi Infrastructure Development Limited	Joint Venture

5. The consolidated unaudited financial results include the interim financial results of one subsidiary and two partnership firms included in the consolidated unaudited financial results, whose interim financial results reflects total assets of Rs. 77,231.46lakhs at 30th September, 2019 and total revenues of Rs. 6,362.70 lakh and Rs. 10,781.08 lakh, total net loss after tax of Rs. [illegible] lakh and Rs. [illegible] lakh and total comprehensive loss of Rs. 2,401.52lakh and Rs. 4,322.47lakh for the quarter ended 30th September, 2019 and for the period from 1st April, 2019 to 30th September, 2019, respectively, and net cash outflows of Rs. 306.50lakh for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and partnership firms, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our report on the Statement is not modified in respect of the above matter.

6. We did not review the interim financial results of eight subsidiaries which have not been reviewed by its auditor, whose interim financial results reflect total assets of Rs. 7,086.87lakhs at 30th September, 2019 and total revenue of Rs. 15.54 lakh and Rs. [illegible] lakh, total net loss after tax of Rs. 105.09 lakh and Rs. 122.22lakh and total comprehensive loss of Rs. 105.09 lakh and Rs. 122.22 lakh for the quarter ended 30th

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

September, 2019and for the period from 1st April, 2019 to 30th September, 2019, respectively, and net cash inflows of Rs. 98.51 for the period from 1st April, 2019 to 30th September, 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results alsoinclude the Group's share of net loss after tax of Rs. 0.50 lakh and Rs. 2.12lakh and total comprehensive loss of Rs. 0.50 lakh and Rs. 2.12 lakhfor the quarter ended 30th September, 2019 and for the period from 1st April, 2019 to 30th September, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of one associate and two joint ventures, based on their interim financial results which have not been reviewed by their auditors and furnished to us by the Management and our reporting on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, associates and joint ventures, is based solely on such unreviewed interim financial results. According to the information andexplanations given to us by the Management, these interim financial results are not material to the Group. Our report on the Statement is not modified in respect of the above matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 aboveand based on the consideration of the review reports of the otherauditors 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 recognitionand measurement principles laid down in the aforesaid Indian Accounting Standard andother accounting principles generally accepted in India, has not disclosed the informationrequired to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations andDisclosure Requirements) Regulations, 2015, as amended, including the manner in whichit is to be disclosed, or that it contains any material misstatement.

8. **Emphasis of Matter**

We draw attention to Note 7 of the Statement which describe the uncertainty relating to outcome of an arbitration dispute between Rishima SA Investments LLC, Mauritius ("Claimant") and the Company in respect of which the Arbitration Tribunal has issued a Partial Award ("Award") in favour of the Claimant for payment of an amount of Rs.76,100 Lakh calculated till 31st March, 2019. The Company has preferred an appeal before High Court at Singapore against the said Award. The Company is also contesting enforcement proceedings commenced by Rishima SA Investments LLC before High Court at Delhi.

Our conclusion is not modified in respect of this matter.

For G. P. Agrawal & Co.
Chartered Accountants
Firm Regn. No. 302082E

(CA. Ajay Agrawal)
Partner
Membership No. 17643
UDIN: 19017643AAAATD4667

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

Kolkata Plac
ed The 14th day of November, 2019 Dat

SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
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Website: www.shristicorp.com, Email: investor.relations@shristicorp.com

Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half year ended 30th September, 2019

(Rs. in Lakh)

	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	**Revenue from operations**												
	(a) Gross revenue from Construction and Infrastructure development	1,975.27	2,328.29	1,795.64	4,303.56	3,320.59	5,984.96	6,500.82	4,988.32	3,941.05	11,489.14	10,277.46	30,725.58
	(b) Other operating revenue	39.67	39.33	28.04	79.00	82.36	148.68	39.67	39.33	28.04	79.00	82.36	148.68
		2,014.94	**2,367.62**	**1,823.68**	**4,382.56**	**3,402.95**	**6,133.64**	**6,540.49**	**5,027.65**	**3,969.09**	**11,568.14**	**10,359.82**	**30,874.26**
II.	Other Income	174.02	83.35	43.65	257.37	136.04	535.76	194.61	96.59	2,326.92	291.20	2,499.39	277.57
III.	**Total Income (I + II)**	**2,188.96**	**2,450.97**	**1,867.33**	**4,639.93**	**3,538.99**	**6,669.40**	**6,735.10**	**5,124.24**	**6,296.01**	**11,859.34**	**12,859.21**	[illegible]
IV.	**Expenses**												
	Changes in inventories of work-in-progress	(2,313.99)	(1,737.31)	20.97	(4,051.30)	(69.57)	(3,902.13)	(2,330.45)	388.58	1,217.65	(1,941.87)	1,084.87	(5,195.43)
	Cost of Construction	2,849.12	2,532.41	414.42	5,381.53	1,020.63	4,509.17	6,009.55	1,569.58	3,241.03	7,569.10	7,013.07	22,621.99
	Employee benefits expense	104.74	226.[illegible]	331.23	330.98	683.[illegible]	1,934.[illegible]	247.[illegible]	709.[illegible]	73.[illegible]	1,021.42	1,484.36	2,96[illegible]
	Finance costs	191.22	192.[illegible]	191.16	383.[illegible]	505.[illegible]	4,008.[illegible]	2,895.59	2,640.[illegible]	1,476.23	5,536.[illegible]	2,833.40	6,779.30
	Depreciation and amortization expense	3.35	3.71	3.45	7.06	6.51	14.22	576.76	544.83	379.95	1,121.59	996.61	2,477.44
	Other expenses	241.41	155.74	198.58	419.18	384.97	955.38	1,589.59	717.74	990.76	2,307.33	1,966.98	4,779.44
	Total Expenses	**2,145.85**	**2,392.64**	**1,796.55**	**4,538.49**	**3,381.97**	**6,518.66**	**9,459.02**	**6,560.54**	**8,076.62**	**16,019.56**	**15,386.49**	**34,424.25**
V.	**Profit before tax (III- IV)**	**43.11**	**58.33**	**70.78**	**101.44**	**157.02**	**150.72**	**(2,723.92)**	**(1,436.30)**	**(1,780.61)**	**(4,160.22)**	**(2,527.28)**	**(3,272.42)**
VI.	Tax Expenses												
	(a) Current Tax	12.00	16.00	40.00	28.00	92.00	42.00	(12.00)	43.00	72.00	31.00	109.29	277.29
	(b) Deferred Tax	(0.60)	2.13	(3.18)	1.53	5.19	(116.71)	(0.60)	2.13	366.89	1.53	5.19	(1,497.55)
VII	**Net Profit after tax (V + VI)**	**31.71**	**40.20**	**33.96**	**71.91**	**99.83**	**125.43**	**(2,711.32)**	**(1,481.43)**	**(2,219.50)**	**(4,192.75)**	**(2,641.76)**	**(2,052.16)**
VIII.	Share of profit/(loss) of associates and joint ventures	NA	NA	NA	NA	NA	NA	2.74	(1.66)	2.66	1.08	8.74	(47.62)
IX.	**Net Profit after tax share of Profit of associates and joint ventures (VII + VIII)**	**31.71**	**40.20**	**33.96**	**71.91**	**99.83**	**125.43**	**(2,708.58)**	**(1,483.09)**	**(2,216.84)**	**(4,191.67)**	**(2,633.02)**	**(2,099.78)**
X.	**Other Comprehensive Income (net of tax)**												
	A) Items that will not be reclassified to Profit or Loss												
	Remeasurements of the defined benefit plan	-	-				(2.05)				-	-	3.99
	Tax on above						0.57						0.97
	B) Items that will be reclassified to Profit or Loss												
	B) Income tax relating to items that will be reclassified to profit or loss	-											
XI.	**Total Comprehensive Income (Net of tax) (IX + X)**	**31.71**	**40.20**	**33.96**	**71.91**	**99.83**	**123.95**	**(2,708.58)**	**(1,483.09)**	**(2,216.84)**	**(4,191.67)**	**(2,633.02)**	**(2,094.82)**
XII.	**Profit for the year**												
	Attributable to:												
	Owners of the parent	NA	NA	NA	NA	NA	NA	(1,783.22)	(874.29)	(1,460.54)	(2,657.51)	(1,699.53)	(1,403.81)
	Non-controlling interests	NA	NA	NA	NA	NA	NA	(925.36)	(608.80)	(756.30)	(1,534.16)	(933.49)	(695.97)
XIII.	**Total comprehensive income for the year**												
	Attributable to:												
	Owners of the parent	NA	NA	NA	NA	NA	NA	(1,783.22)	(874.29)	(1,460.54)	(2,657.51)	(1,699.53)	(1,398.85)
	Non-controlling interests	NA	NA	NA	NA	NA	NA	(925.36)	(608.80)	(756.30)	(1,534.16)	(933.49)	(695.97)
XIV.	Paid-up Equity Share Capital of Rs 10/- each	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220	2,220
XVI.	Other equity						31,413.05						36,609.27
XVII.	Earning per Share (of Rs.10/- each) (not annualised)												
	a) Basic	0.14	0.18	0.15	0.32	0.45	0.56	(12.20)	(6.68)	(9.99)	(18.88)	(11.86)	(9.44)
	b) Diluted	0.14	0.18	0.15	0.32	0.45	0.56	(12.20)	(6.68)	(9.99)	(18.88)	(11.86)	(9.44)

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Statement of Unaudited Standalone and Consolidated Assets and Liabilities as at 30th September, 2019

(Rs.in Lakh)

Sl. No.	Particulars	STANDALONE			CONSOLIDATED		
		As at 30.09.2019 (Unaudited)		As at 31.03.2019 (Audited)	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)	
	A. ASSETS						
1	Non-current assets						
	a) Property, plant and equipment	12,257.65	12,262.78	73,635.24	72,909.61		
	b) Capital Work In Progress			3,718.34	4,625.06		
	c) Goodwill on consolidation			286.00	286.00		
	d) Intangible assets	7,316.11	7,316.11	7,360.01	7,896.00		
	e) Financial assets						
	(i) Investments*	27,247.22	27,229.22	13,888.83	13,842.06		
	(ii) Other financial assets	30.00	30.00	30.00	30.00		
	e) Deferred tax assets (net)	34.10	35.63	1,529.71	1,531.23		
	f) Other non-current assets	-	-	105.13	8,354.84		
	Sub total - Non-current assets	47,185.08	47,195.74	105,054.25	112,475.88		
2	Current assets						
	a) Inventories	86,592.07	82,628.57	89,261.37	80,692.22		
	b) Financial assets						
	(i) Trade and other receivables	3,745.86	4,281.59	2,412.57	1,520.74		
	(ii) Cash and cash equivalents	140.94	6,[illegible]	720.08	724.0[illegible]		
	(iii) Bank balances other than cash and cash equivalents	269.96	31[illegible]	[illegible]	200.8[illegible]		
	(iv) Loans	4,440.4[illegible]	4,766.36	658.99	1,551.74		
	(v) Other financial assets	926.24	593.18	9,100.34	804.91		
	c) Current tax assets (net)	2,730.24	2,784.00	3,136.88	3,339.74		
	d) Other current assets	9,469.08	9,209.63	8,517.94	10,880.10		
	Sub total - Current assets	58,128.95	55,186.91	60,904.26	80,323.65		
	TOTAL - ASSETS	105,314.03	102,382.65	165,958.51	192,799.53		
	B. EQUITY AND LIABILITIES						
1	Equity						
	a) Equity share capital	2,220.00	2,220.00	2,220.00	2,220.00		
	b) Other equity	31,484.97	31,413.05	29,003.50	29,273.02		
	Attributable to the owners of the parent	33,704.97	33,633.05	31,223.50	31,493.02		
	Non-controlling interests	NA	NA	5,115.25	5,116.25		
	Total Equity	33,704.97	33,633.05	32,338.75	36,609.27		
2	Liabilities						
	Non-current liabilities						
	a) Financial liabilities						
	(i) Borrowings	40,898.05	38,738.90	94,100.40	104,489.96		
	(ii) Other financial liabilities	-	-	4.65	19.28		
	b) Provisions	87.62	89.01	216.89	221.67		
	c) Other non-current liabilities	1,371.31	1,371.31	-	42.11		
	Sub total - Non-current liabilities	42,356.98	40,199.22	94,331.94	104,773.02		
	Current liabilities						
	a) Financial liabilities						
	(i) Borrowings	4,802.25	5,382.87	4,932.26	5,848.03		
	(ii) Trade payables						
	Total outstanding dues of micro enterprises and small enterprises	6.84	11.62	3.34	11.82		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	4,744.87	5,271.86	9,720.95	15,217.53		
	(iii) Other financial liabilities	2,438.83	1,230.08	10,293.43	7,605.30		
	b) Other current liabilities	17,257.65	16,650.01	14,325.68	22,722.52		
	c) Provisions	5.13	3.74	12.16	12.04		
	Sub total - Current liabilities	29,252.08	28,550.38	39,287.82	51,417.24		
	TOTAL - EQUITY AND LIABILITIES	105,314.03	102,382.65	165,958.51	192,799.53		

SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

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Unaudited Standalone and Consolidated Cash Flow Statement for the Period ended 30th September 2019 — Statement of Un

(Rs. in Lakh)

Particulars	STANDALONE As at 30.09.2019 (Unaudited)	STANDALONE As at 30.09.2018 (Unaudited)	CONSOLIDATED As at 30.09.2019 (Unaudited)	CONSOLIDATED As at 30.09.2018 (Unaudited)	Sl. No.
OPERATING ACTIVITIES					**A. CASH FLOW FROM**
	101.44	157.02	(4,160.22)	(2,527.28)	Net Profit before tax
					Adjusted for:
ortisation	7.06	6.51	1,121.59	998.81	Depreciation and am
ent	(4.64)	-	(4.64)	-	Profit sale of investm
ancial assets at FVTRL	(3.29)	-	(3.29)	-	Fair value gain on fin
uired written back	(0.00)	(27.37)	(0.00)	(27.37)	Liability no longer req
pans and advances written off	9.97	0.46	9.97	0.46	Irrecoverable debts/lo
	2,383.56	1,605.63	5,536.12	2,838.40	Interest expense
	(8.87)	(8.61)	(9.98)	(30.97)	Interest income
	2,383.79	1,576.62	6,649.77	3,779.33	
ore working capital changes	**2,485.25**	**1,733.64**	**2,489.55**	**1,252.05**	**Operating profit bef**
					Adjustments for
in Trade Receivables	735.73	(2,409.01)	4,227.71	(5,106.63)	(Increase)/ Decrease
in Inventories	(3,963.50)	(37.36)	11,430.85	(7,948.95)	(Increase)/ Decrease
in Other current and non current assets	(253.45)	(1,802.67)	9,611.87	(3,692.56)	(Increase)/ Decrease
in Other current [illegible]	(280.94)	(82.56)	(813.89)	[illegible]	(Increase)/ Decrease
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Increase/(Decrease) in Other current and non current financial liabilities
[illegible]	(136.92)	[illegible]	[illegible]	[illegible]	Increase/(Decrease) in Trade Payables
1.87	0.52	0.11	(0.24)		Increase/(Decrease) in Short Term Provisions
(1.89)	10.09	(4.78)	12.76		Increase/(Decrease) in Long Term Provisions
597.66	(21,070.18)	(8,438.96)	(15,050.17)		Increase/(Decrease) in Other current and non current liabilities
709.37	(28,410.79)	11,389.91	(23,283.65)		
224.12)	(23,677.15)	13,879.46	(22,031.60)		**Cash generated from operations**
6.77	90.67	172.16	(330.25)		Taxes Paid
218.35)	**(23,586.48)**	**14,051.62**	**(22,361.85)**		**Net cash flow from operating activities**
				B. CASH FLOW FROM INVESTING ACTIVITIES	
(1.95)	(3.54)	(1,096.66)	(2,388.26)	Purchase of Property, plant and equipment	
0.00	0.00	(1.15)		Purchase of Intangible assets	
-	-	289.67	-	Proceeds from sale of Property, plant and equipment	
8.64	-		(75.68)	Purchase of investments	
-	-	(42.13)	-	Proceeds from sale of investments	
325.87	9,355.16	(7.25)	6,150.15	Loan (given) / received back	
51.89	0.01	871.47	466.49	Investment in fixed deposits	
04)	[illegible]	[illegible]	[illegible]	Interest received	
41	**9,030.09**	**(17.98)**	**3,791,768.48**	**Net cash flow from investing activities**	**35**
				C. CASH FLOW FROM FINANCING ACTIVITIES	
74	465.89			Proceeds from/repayment of Long term borrowings (Net)	2,156
61)	1,404.53	(915.77)	1,413.49	Proceeds from/repayment of short term borrowings (Net)	(580
	13,233.05		(71.09)	Repayment of long term borrowings	
	-	(10,389.54)	20,272.36	Receipt of long term borrowings	
30)	(559.97)	(3,182.26)	(2,108.98)	Interest paid	(1,171
	(0.09)		(0.09)	Dividend paid (including tax)	
83	**14,543.41**	**(14,487.57)**	**19,505.69**	**Net cash flow from financing activities**	**404**
11)	(12.98)	(453.93)	935.60	Net Increase / (Decrease) in Cash and Cash Equivalents	(462
02	74.31	1,174.01	181.30	Opening Balance of Cash and Cash Equivalents	603
91	**61.33**	**720.08**	**1,116.90**	**Closing Balance of Cash and Cash Equivalents**	**140**

G. P. AGRAWAL & CO. KOLKATA CHARTERED ACCOUNTANTS

SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
Regd Office: Plot No. X -1, 2 & 3, Block EP, Sector V, Salt Lake City, Kolkata - 700091
CIN - L65922WB1990PLC049541, Phone No. (033) 40202020/ 40154646, Fax No. (033) 40202099
Website: www.shristicorp.com, Email: investor.relations@shristicorp.com

1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th November, 2019.

2) The Statutory Auditors have carried out "Limited Review" of the aforesaid financial results and have expressed an unqualified opinion on the unaudited financial results for the quarter ended 30th September, 2019.

3) 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 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. Shareholders & Creditors gave their approval on 25th October, 2017 and the matter is listed for further hearing at NCLT on 19th November, 2019. Since the scheme is subject to various regulatory approvals, pending such approvals, the scheme has not been accounted for in the accompanying unaudited financial results.

4) These Financial Results will be made available on Company's website viz., www.shristicorp.com and website of the BSE and The Calcutta Stock Exchange Limited.

5) The listed non-convertible debentures aggregating of Rs. 14,500 lacs are secured by way of first pari passu charge on land at Guwahati (Assam) in favour of Debenture Trustee such that minimum asset cover of 1.5 times is maintained at all times during the tenor of Non-convertible debentures. The Company continues to maintain the minimum assets cover of 1.5 times of Non-convertible debentures issued by it.

Additional disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015:

a The Non-Convertible Debenture (NCD) is rated as BWR BBB+ (Pronounced BWR Triple B Plus) by Brickwork Ratings India Pvt. Ltd.

b The listed Non-Convertible Debenture (NCD) of the Company aggregating to Rs. 145 crore as on 30th September, 2019 are secured by way of first pari pasu charge on Assam property (121 Bighas 15 lechhas, comprised in Dag no. 31, K.P. Patta No. 1, situated at Village Kharghuli Non-Cadastral, Rajabari, Mouza, Beltola, Guwahati, Dist. Kamrup(Metro), Assam) in favour of Debenture Trustee such that the minimum assets cover of 1.5 times is maintained at all time during the tenor of NCD.The listed Non-Convertible Debenture (NCD) of the Company aggregating to Rs.145 crore as on 30th September, 2019 are secured by way of first pari pasu charge on land of guwahati (Assam) in favour of Debenture Trustee such that the minimum assets cover of 1.5 times is maintained at all time during the tenor of NCD.

		As at 30.09.2019	As at 31.03.2019
c	Debt Equity Ratio*	1.36	1.20
d	Debt Service Coverage Ratio**	0.81	0.92
e	Interest Service Coverage Ratio**	1.05	1.04
f	Debenture Redemption Reserve	805.56	805.56
g	Net Worth	33,704.97	33,633.05

h Previous due date for the payment of Interest of Non Convertible Debenture (NCD) is 30.11.2018 and paid on 29.11.2018

i Next Due date for the payment of Interest of NCD is 30.11.2019.

j Outstanding Redeemable preference shares: N.A.

* Debt Equity Ratio = Total Borrowings / Shareholder's Fund

** Debt Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest Expense + Principal Repayment of Long Term Debts

*** Interest Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest expense

6) The Company's business activity primarily falls within a single business segment i.e. Construction and Infrastructure development, in terms of Ind AS 108 on Operating Segment.

7) The Company has preferred an appeal before High Court at Singapore, to set aside partial award dated 30th April 2019 in favour of Rishima SA Investments LLC. The Company is also contesting enforcement proceedings commenced by Rishima SA Investments LLC before High Court at Delhi.

8) The Company has adopted Ind AS 116 "Leases" effective 1st April, 2019 as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. The adoption of this standard did not have any material impact on the Financials of the Company.

9) Previous periods figures have been regrouped/ rearranged wherever found necessary.

For and on behalf of the Board of Directors of
SHRISTI INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED

Place of Signature : Kolkata
Date: 14th November, 2019

Sunil Jha
Managing Director