



INDIA INFRASPACE LIMITED

Registered Office: 7th Floor, 'A' wing, Ashoka Chambers, Rasala Marg, Ahmedabad 380006
Phone : 079-65450463 Email : info@indiainfraspacelimited.com Website: www.indiainfraspacelimited.com
CIN: L45201GJ1995PLC024895

May 30, 2017

To,
Department of Corporate Services
Bombay Stock Exchange Limited
25th Floor, P. J. Tower,
Dalal Street,
Fort, Mumbai- 400 001.

Dear Sir/Madam,

DECLARATION

I, Vishnubhai Chauhan, Director of India Infraspacelimited having its registered office at 7th Floor, 'A' Wing, Ashoka Chambers, Rasala Marg, Ahmedabad - 380006, hereby declare that, the Statutory Auditors of the Company, M/s. Pankaj K. Shah Associates, Chartered Accountants (FRN: 107352W) have issued an Audit Report with unmodified opinion on audited Standalone financial results for the quarter/year ended on 31st March, 2017.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (Lisiting Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Lisiting Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016.

For, India Infraspacelimited

Vishnubhai G. Chauhan
Director
DIN: 01955762



INDEPENDENT AUDITOR'S REPORT

TO
THE BOARD OF DIRECTORS OF
INDIA INFRASPACE LIMITED

1. We have audited the accompanying statement of financial results of M/s. **INDIA INFRASPACE 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 is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable 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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend upon the auditor's judgment, including the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by 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 us, the Financial Statement :
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015; and



PANKAJ K. SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

CA PANKAJ SHAH
B.Com., F.C.A., A.C.S.

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Navrangpura, Ahmedabad-380 009.
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- ii. give a true and fair view in conformity with the 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 on 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 end of the third quarter of the current financial year which were subject to limited review by us.

Place : Ahmedabad

Date : 30.05.2017



FOR PANKAJ K. SHAH ASSOCIATES
Firm Registration No. 107352W
CHARTERED ACCOUNTANTS

Pankaj K. Shah
(PANKAJ K. SHAH)
PROPRIETOR
M. No. 034603

INDIA INFRA SPACE LIMITED

Registered Office: 7th Floor, "A" wing, Ashoka Chambers, Rasala Marg, Ahmedabad 380 006.

CIN: L45201GJ1995PLC024895

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2017.

Part I		(Rs. in Lacs except per share data)				
Particulars		Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Income from Operations	0.00	0.00	0.00	2537.25	1648.44
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
	Total Income from Operations (net)	0.00	0.00	0.00	2537.25	1648.44
2	Expenses					
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	0.00	0.00	0.00	2535.28	1646.41
	(c) Increase/Decrease in inventories of FG, WIP and stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(d) Employee benefits expense	0.00	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00
	(f) Other expenses	0.89	2.28	1.54	6.97	5.27
	Total Expenses	0.89	2.28	1.54	2542.25	1651.68
	Profit / (Loss) from operations before other					
3	income, finance costs and exceptional items (1-2)	-0.89	-2.28	-1.54	-5.00	-3.24
4	Other Income	131.18	0.00	0.02	131.18	3.81
	Profit / (Loss) from ordinary activities before					
5	finance costs and exceptional items (3-4)	130.29	-2.28	-1.52	126.18	0.57
6	Finance Costs	124.80	0.00	0.00	124.80	0.04
	Profit / (Loss) from ordinary activities after finance					
7	costs but before exceptional items (5-6)	5.49	-2.28	-1.52	1.38	0.53
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7-8)	5.49	-2.28	-1.52	1.38	0.53
10	Tax Expense	0.26	0.00	0.00	0.26	0.10
11	Net Profit / (Loss) from ordinary after tax (9-10)	5.23	-2.28	-1.52	1.12	0.43
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	5.23	-2.28	-1.52	1.12	0.43
14	Share of Profit / (Loss) of associates *	0.00	0.00	0.00	0.00	0.00
15	Minority Interest *	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes , minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	5.23	-2.28	-1.52	1.12	0.43
17	Paid-up equity share capital (Face value of ` 10/- each)	280	280	1000	280	1000
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(24.25)	(58.86)
19.i	Earnings Per Share (before extraordinary items) (not annualised):					
	(a) Basic	0.019	-0.008	-0.02	0.004	0.004
	(b) Diluted	0.019	-0.008	-0.02	0.004	0.004
19.ii	Earnings Per Share (after extraordinary items) (not annualised):					
	(a) Basic	0.019	-0.008	-0.02	0.004	0.004
	(b) Diluted	0.019	-0.008	-0.02	0.004	0.004

Notes:

- The above audited financial results were audited by the statutory Auditors , recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on Tuesday 30 May , 2017 .
- Company operates in Infrastructure, IT & Steel Segment.
- The Statutory Auditors have expressed an unmodified audit opinion on the quarter and year ending March 31, 2017.
- The previous quarter's/year's figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.
- Scheme of arrangement of the Company became effective on July 18, 2016. Pursuant to the Scheme, the infrastructure business of the Company has been vested into Vernes Infotech Private Limited and the capital of the Company is reduced to Rs.2,80,00,000 comprising of 28,00,000 equity shares of Rs.10 each.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of the current financial year.

For, INDIA INFRA SPACE LIMITED


 DIRECTOR

Date : 30/05/2017
Place : Ahmedabad



STATEMENT OF ASSETS AND LIABILITIES			
(Rs.in Lacs)			
	Particulars	As at 31/03/2017	As at 31/03/2016
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	280.00	1,000.00
	(b) Reserves and Surplus	(24.25)	(58.86)
	Sub-total - Shareholders' Funds	255.75	941.14
2	Non-current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	Sub-total - Non-current liabilities	-	-
3	Current Liabilities		
	(a) Short - term borrowings	368.19	1,830.33
	(b) Trade Payables	187.10	664.33
	(c) Other Current Liabilities	15.82	2.77
	(d) Short-term Provisions	0.27	0.10
	Sub-total - Current Liabilities	571.38	2,497.53
	TOTAL - EQUITY AND LIABILITIES	827.12	3,438.67
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	-	-
	(b) Non-current Investments	-	-
	(c) Long-term loans and advances	219.38	987.35
	Sub-total - Non-current Assets	219.38	987.35
2	Current Assets		
	(a) Inventories	-	-
	(b) Trade Receivables	166.29	574.65
	(c) Cash and Cash Equivalent	3.90	3.58
	(d) Short - term loans and advances	404.36	1,839.89
	(e) Other current assets	33.21	33.20
	Sub-total - Current Assets	607.75	2,451.32
	TOTAL - ASSETS	827.12	3,438.67



INDIA INFRASPACE LIMITED

Audited Segment - Wise Revenue , Results and Capital Employed

(Rs. In Lacs)

Particulars	Quarter Ended			Year ended	
	31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
(a) Steel Trading	0.00	0.00	0.00	0.00	367.07
(b) Information Technology Services	0.00	0.00	0.00	0.00	0.00
(c) Trading of Goods	0.00	0	0.00	2537.25	1281.37
(d) Infrastructure & Allied Services	0.00	0.00	0.00	0.00	0.00
(e) Others	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	2537.25	1648.44
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
Net sales/Income From Operations	0.00	0.00	0.00	2537.25	1648.44
2. Segment Results					
(a) Steel Trading	0.00	0.00	0.00	0.00	1.69
(b) Information Technology Services	0.00	0.00	0.00	0.00	0.00
(c) Trading of Goods	0.00	0.00	0.00	1.97	0.34
(d) Infrastructure & Allied Services	0.00	0.00	0.00	0.00	0.00
(e) Others	131.18	0.00	0.02	131.18	3.81
Total	131.18	0.00	0.02	133.15	5.84
Less: (i) Other Un-allocable	-125.69	-2.28	-1.54	-131.77	-5.31
Expenditure net off					
Total Profit Before Tax	5.49	-2.28	-1.52	1.38	0.53
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Steel Operation	-4.77	-4.77	-4.67	-4.77	-4.67
(b) Information Technology Services	0.10	0.10	0.10	0.10	0.10
(c) Trading of Goods	-10.70	-10.71	0.93	-10.70	0.93
(d) Infrastructure & Allied Services	0.00	0.00	686.51	0.00	686.51
(e) Other Unallocable	271.11	265.90	258.37	271.11	258.27
Total	255.75	250.52	941.24	255.75	941.14

