



INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors of
AGI Infra Limited**

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of the AGI Infra Limited ("Holding Company") and its subsidiary (holding company and its subsidiary together referred to as "the Group") for the quarter and the year ended 31st March, 2020 attached herewith ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i) Includes the results of the following entities:
AGI Cold Chain Private Limited
- ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii) give a true and fair view in conformity with the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Consolidated Financial Results.

EMPHASIS OF MATTER:-

The national lockdown in March 2020 and imposition of Curfew in Punjab due to outbreak of Covid-19 Pandemic has changed the overall economic activities resulting in serious disruption of business operations. The Company has taken necessary steps from time to time to contain the impact of pandemic following the statutory guidelines/advisories issued by the Central Government/State Governments. Owing to the uncertainty in the economic activity, post lifting of lockdown/curfew,





the company has carried out due assessment of the possible impact on its business results and liquidity position. The management has exercised due care in valuation of inventories, receivables and other assets keeping in mind the risk involved in their recoverable in the foreseeable future. Since the situation is evolving continuously, the impact of future may be different from the estimates made on the date of the approval of these results.

Management's Responsibilities for the Consolidated Financial Results

This Consolidated Financial Results has been prepared on the basis of the annual financial Statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the Companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the each Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors of the Companies included in the group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group is also responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion. Our Responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harminder Singh Makkar
B.Com, LLB, F.C.A.

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Other Matters

- (a) The consolidated Financial Results include the audited Financial Results of one subsidiary AGI Cold Chain Private Limited, Financial Results reflect Group's share of total assets of Rs. 40018.65 Lakhs as at March 31, 2020, Group's share of total revenue of Rs. 1618.96 Lakhs and Rs. 9304.12 Lakhs and Group's share of total net profit after tax of Rs. 312.23 Lakhs and Rs.1505.34 Lakhs for the quarter ended March 31, 2020 and for year ended March 31, 2020 respectively and net cash inflows of Rs. 234.52 Lakhs for the Financial Year ended March 31, 2020 as considered in the consolidated Financial Results, which have been audited by us. Our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based on the procedures performed by us as stated in paragraph above.
- (b) The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the 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 and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For H.S Makkar & Co.
Chartered Accountants
Firm Reg No.: 016971N



CA H.S Makkar (F.C.A)
Proprietor
M.No. 098167
UDIN:-20098167AAAABQ4771

Date: 22.07.2020

Place: Jalandhar



AGI INFRA LTD.

(BUILDERS & DEVELOPERS)

CIN : L45200PB2005PLC028466

Jalandhar Heights, 66 Ft. Road, Village Pholriwal, Near Urban Estate Phase-II, Jalandhar City (Punjab)-144001 INDIA
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M/S AGI INFRA LIMITED, 66FT ROAD, PHOLRI WAL, JALANDHAR

Consolidated Statement of Profit and Loss for the quarter and half year ended on 31st March, 2020

(Rupees in lacs)

Sr no	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Un- Audited	Audited	Audited	Audited
1	Revenue From Operations	1546.19	2826.54	2181.75	9102.44	8062.29
2	Other Income	72.77	44.86	27.59	201.68	37.38
3	Total Income (I+II)	1618.96	2871.40	2209.34	9304.12	8099.67
4	EXPENSES					
a	Cost of materials consumed	4353.74	2644.75	4592.57	12379.78	12756.07
b	Purchases of Stock-in-Trade	0	0	0	0	0
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-4369.32	-2004.97	-3784.54	-10172.32	-9779.37
d	Employee benefits expense	541.59	613.41	353.63	2118.43	1137.70
e	Finance costs	314.57	428.76	43.99	1257.14	845.03
f	Depreciation and amortization expense	76.40	134.14	112.39	427.40	416.62
g	Other expenses	324.75	564.72	300.24	1472.29	1564.61
	Total expenses (IV)	1241.73	2380.81	1618.28	7482.72	6940.66
5	Profit/(loss) before exceptional items and tax (I- IV)	377.23	490.59	591.06	1821.40	1159.01
6	Exceptional Items	0	0	0	0	0
7	Profit/(loss) before tax (V-VI)	377.23	490.59	591.06	1821.40	1159.01
8	Tax expense:					
	(1) Current tax	65.00	88.00	24.79	320.00	260.00
	(2) Deferred tax	0.00	0.00	0.00	-3.95	-28.76
9	Profit (Loss) for the period from continuing operations (VII-VIII)	312.23	402.59	566.27	1505.34	927.77
10	Profit/(loss) from discontinued operations	0	0	0	0	0
11	Tax expense of discontinued operations	0	0	0	0	0
12	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0	0
13	Profit/(loss) for the period (IX+XII)	312.23	402.59	566.27	1505.34	927.77
14	Other Comprehensive Income	0	0	0	0	0
15	Total Comprehensive Income after tax (13+14)	312.23	402.59	566.27	1505.34	927.77
16	Total Comprehensive Income for the period attributable to owners of the company	312.23	402.59	566.27	1505.34	927.77
	Non Controlling Interest	-	-	-	-	-
17	Paid up Equity Share Capital (face Value of rs. 10/- each)	1021.67	1021.67	1021.67	1021.67	1021.67
18	Earnings per equity share (Not annualised)					
	(1) Basic	3.06	3.94	5.54	14.73	9.08
	(2) Diluted	3.06	3.94	5.54	14.73	9.08

For AGI Infra Limited

Sukhdev Singh
(Managing Director)
DIN-01202727



Place: Jalandhar
Dated : 22.07.2020





AGI INFRA LTD.

(BUILDERS & DEVELOPERS)

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M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR
NEAR URBAN ESTATE PHASE-II, JALANDHAR
Consolidated Audited Statement of Assets and Liabilities as at 31 March 2020

Particulars	(Rupees in Lakhs)	
	Figures as on 31st March 2020	Figures as on 31st March 2019
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1579.95	1648.34
(b) Investment Property	1343.47	798.62
(c) Other Intangible assets	1.77	4.82
(d) Financial Assets		
(i) Investments	1742.56	1887.78
(ii) Trade receivables		
(iii) Loans		
(iv) Others (to be specified)	99.70	22.36
(e) Deferred tax assets (net)	112.83	108.88
(f) Other non-current assets		
(2) Current assets		
(a) Inventories	32280.88	22108.55
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	464.01	1212.12
(iii) Cash and cash equivalents	1278.76	1009.46
(iv) Bank balances other than (iii) above	46.07	80.86
(v) Loans		
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	286.31	72.64
(d) Other current assets	782.33	748.89
Total Assets	40018.65	29703.32
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1021.67	1021.67
(b) Other Equity	5801.63	4533.44
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6445.61	8508.18
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	12.93	42.36
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4053.65	2886.01
(ii) Trade payables	1213.81	1730.03
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	21436.03	10970.57
(c) Provisions	33.32	11.06
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	40018.65	29703.32

Place: Jalandhar
Dated : 22.07.2020



FOR AGI Infra Limited,

Mg. Director





AGI INFRA LTD.
(BUILDERS & DEVELOPERS)

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Notes:

1. The Consolidated audited financial results of the Company for the quarter and ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 22, 2020. The audited financial results of the Company for the quarter and ended March 31, 2020 have been audited by the statutory auditors of the Company.
2. The Financial Results have been prepared in accordance with Ind AS in pursuance to the provisions of Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.
3. The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
4. The Company has only one reportable segment. i.e Construction and Real Estate Development.
5. The national lockdown in March 2020 and imposition of Curfew in Punjab due to outbreak of Covid-19 Pandemic has changed the overall economic activities resulting in serious disruption of business operations. The Company has taken necessary steps from time to time to contain the impact of pandemic following the statutory guidelines/advisories issued by the Central Government/State Governments. Owing to the uncertainty in the economic activity, post lifting of lockdown/curfew, the company has carried out due assessment of the possible impact on its business results and liquidity position. The management has exercised due care in valuation of inventories, receivables and other assets keeping in mind the risk involved in their recoverable in the foreseeable future. Since the situation is evolving continuously, the impact of future may be different from the estimates made on the date of the approval of these results. The company will continue monitoring material changes due to said Pandemic and take necessary measures accordingly to address the situation.
6. Figures for the previous year/ periods have been regrouped/ rearranged to make the same comparable with the current period figures wherever necessary.
7. The number of Investor Complaints pending at the beginning of the Quarter was nil and no complaints were received during the Quarter.

**For and on behalf of the Board of Directors of
AGI Infra Limited**


Managing Director
DIN: 01202727



**Date: July 22, 2020
Place: Jalandhar**





AGI INFRA LTD.

(BUILDERS & DEVELOPERS)

CIN : L45200PB2005PLC028466

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M/S AGI INFRA LIMITED, JALANDHAR
CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2020.
(Rs in Lakhs)

Particulars	31st March, 2020	31st March, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1821.40	1159.01
Adjustment for :		
Depreciation & Amortisation	427.40	416.63
Extra Ordinary Items	-237.15	-234.36
Interest / Dividend Income	-11.13	-25.40
(Profit) / Loss on sale on Fixed Assets		
Financial Costs	1257.14	845.01
Operating Profit before Working Capital Changes	3257.66	2160.89
Adjustment for :-		
(Increase) / Decrease in Inventories	-10172.32	-9779.37
(Increase) / Decrease in Trade Receivables	748.09	-896.89
Increase / (Decrease) in Trade Payables	-516.22	773.19
Increase / (Decrease) in Short Term Provisions	-7.17	27.36
Increase / (Decrease) in Other current liabilities	10465.45	6871.26
(Increase) / Decrease in Other Non Current Assets	-77.34	45.87
Increase / (Decrease) in Other long term liabilities	0.00	0.00
(Increase) / Decrease in short term loans & Advances	0.00	0.00
(Increase) / Decrease in other Current Assets	-247.10	177.42
Cash Generated from Operations	193.39	-2781.16
Direct Taxes Paid	-320.00	-260.00
Net cash from / (used in) operating activities (A)	3131.05	-880.27
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl CWIP)	-355.96	-1312.37
Sale of Fixed Assets		
Profit / (Loss) on sale of Fixed Assets		
Other non Current Investments	-399.64	388.65
Purchase / Sale of Investments		
Interest / Dividend Income	11.13	25.40
Net cash from / (used in) Investing activities (B)	-744.46	-898.32
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of share capital (including Premium)	0.00	0.00
Proceeds From issue of Debenture capital (including Premium)	0.00	0.00
Share Application Money		
Increase / (Decrease) in Long Term Borrowing	-2062.57	1558.47
Increase / (Decrease) in Long Term Loans & Advances		
Increase / (Decrease) in Short Term borrowing	1167.65	667.83
Financial Costs	-1257.14	-845.01
Net cash from / (used in) financing activities (C)	-2152.06	1381.29
Net (Decrease) / Increase in cash and Cash Equivalents (A+B+C)	234.52	-397.30
Cash and cash equivalents at beginnings of year	1090.32	1487.62
Cash and cash equivalents at end of year	1324.84	1090.32

For and on behalf of AGI INFRA LTD

Place :- Jalandhar
Date :- 22.07.2020


Sukhdev Singh
(Managing Director)





H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harminder Singh Makkar
B.Com, LLB, F.C.A.

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Residence: B-1/387, Anand Nagar, B/S Fauji Cloth House, G.T. Road, Jalandhar

INDEPENDENT AUDITOR REPORT

**To the Board of Directors of
AGI Infra Limited**

Opinion

We have audited the accompanying standalone quarterly financial results of AGI Infra Limited (the company) for the quarter and the year ended 31st March, 2020 attached herewith ("the Statement", being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:-

The national lockdown in March 2020 and imposition of Curfew in Punjab due to outbreak of Covid-19 Pandemic has changed the overall economic activities resulting in serious disruption of business operations. The Company has taken necessary steps from time to time to contain the impact of pandemic following the statutory guidelines/advisories issued by the Central Government/State Governments. Owing to the uncertainty in the economic activity, post lifting of lockdown/curfew, the company has carried out due assessment of the possible impact on its business results and liquidity position. The management has exercised due care in valuation of inventories, receivables and other assets keeping in mind the risk involved in their recoverable in the foreseeable future. Since the situation is evolving continuously, the impact of future may be different from the estimates made on the date of the approval of these results.





Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the annual financial Statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





H.S. Makkar & Co.
CHARTERED ACCOUNTANTS

CA Harminder Singh Makkar
B.Com, LLB, F.C.A.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the 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 and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For H.S Makkar & Co.
Chartered Accountants
Firm Reg No.: 016971N

CA H.S Makkar (F.C.A)

Proprietor

M.No. 098167

UDIN:-20098167AAAABR5858

Date: 22.07.2020

Place: Jalandhar





AGI INFRA LTD.

(BUILDERS & DEVELOPERS)

CIN : L45200PB2005PLC028466

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M/S AGI INFRA LIMITED, 66FT ROAD, PHOLRI WAL, JALANDHAR
Standalone Statement of Profit and Loss for the quarter and half year ended on 31st March, 2020

(Rupees in lacs)

Sr no	Particulars	Quarter ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Un- Audited	Audited	Audited	Audited
1	Revenue From Operations	1546.19	2826.54	2181.75	9102.44	8062.29
2	Other Income	72.77	44.86	27.59	201.68	37.38
3	Total Income (I+II)	1618.96	2871.40	2209.34	9304.12	8099.67
4	EXPENSES					
a	Cost of materials consumed	4353.74	2644.75	4592.57	12379.78	12756.07
b	Purchases of Stock-in-Trade	0	0	0	0	0
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-4369.32	-2004.97	-3784.54	-10172.32	-9779.37
d	Employee benefits expense	541.59	613.41	353.63	2118.43	1137.70
e	Finance costs	314.57	428.75	43.97	1257.14	845.01
f	Depreciation and amortization expense	76.40	134.14	112.39	427.40	416.62
g	Other expenses	324.64	564.65	300.24	1472.18	1564.61
	Total expenses (IV)	1241.62	2380.73	1618.26	7482.61	6940.64
5	Profit/(loss) before exceptional items and tax (I- IV)	377.34	490.67	591.08	1821.51	1159.03
6	Exceptional Items	0	0	0	0	0
7	Profit/(loss) before tax (V-VI)	377.34	490.67	591.08	1821.51	1159.03
	Tax expense:					
8	(1) Current tax	65.00	88.00	24.79	320.00	260.00
	(2) Deferred tax	0.00	0.00	0.00	-3.95	-28.76
9	Profit (Loss) for the period from continuing operations (VII-VIII)	312.34	402.67	566.29	1505.46	927.79
10	Profit/(loss) from discontinued operations	0	0	0	0	0
11	Tax expense of discontinued operations	0	0	0	0	0
12	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0	0
13	Profit/(loss) for the period	312.34	402.67	566.29	1505.46	927.79
14	Other Comprehensive Income	0	0	0	0	0
15	Total Comprehensive Income after tax (13+14)	312.34	402.67	566.29	1505.46	927.79
16	Paid up Equity Share Capital (face Value of rs. 10/- each)	1021.67	1021.67	1021.67	1021.67	1021.67
17	Earnings per equity share (Not annualised)					
	(1) Basic	3.06	3.94	5.54	14.73	9.08
	(2) Diluted	3.06	3.94	5.54	14.73	9.08

For AGI Infra Limited

Sukhdev Singh
(Managing Director)
DIN-01202727



Place: Jalandhar
Dated : 22.07.2020





AGI INFRA LTD.

(BUILDERS & DEVELOPERS)

CIN : L45200PB2005PLC028466

Jalandhar Heights, 66 Ft. Road, Village Pholriwal, Near Urban Estate Phase-II, Jalandhar City (Punjab)-144001 INDIA
Phone : 0181-2681986 | Tel/Fax : 0181-2681886 | gi_builders@yahoo.co.in
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**M/S AGI INFRA LIMITED, 66FT ROAD, VILLAGE PHOLRI WAL, JALANDHAR
NEAR URBAN ESTATE PHASE-II, JALANDHAR**
Standalone Audited Statement of Assets and Liabilities as at 31 March 2020

(Rupees in Lakhs)

Particulars	Figures as on 31st March 2020	Figures as on 31st March 2019
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1579.95	1648.34
(b) Investment Property	1271.57	726.71
(c) Other Intangible assets	1.77	4.82
(d) Financial Assets		
(i) Investments	1892.56	2037.78
(ii) Trade receivables		
(iii) Loans		
(iv) Others (to be specified)	99.70	22.36
(e) Deferred tax assets (net)	112.83	108.88
(f) Other non-current assets		
(2) Current assets		
(a) Inventories	32280.88	22108.55
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	359.01	1138.68
(iii) Cash and cash equivalents	1278.03	1008.74
(iv) Bank balances other than (iii) above	46.07	80.86
(v) Loans		
(vi) Others (to be specified)	0.00	0.00
(c) Current Tax Assets (Net)	286.31	72.64
(d) Other current assets	813.94	748.89
Total Assets	40022.63	29707.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1021.67	1021.67
(b) Other Equity	5805.76	4537.45
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6445.61	8508.18
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		
(b) Provisions	12.93	42.36
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4053.65	2886.01
(ii) Trade payables	1213.66	1729.95
(iii) Other financial liabilities (other than those specified in item (c))		
(b) Other current liabilities	21436.03	10970.57
(c) Provisions	33.32	11.06
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	40022.63	29707.25

FOR AGI Infra Limited,

Mg. Director



Place: Jalandhar
Dated : 22.07.2020





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Notes:

1. The standalone audited financial results of the Company for the quarter and ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 22, 2020. The audited financial results of the Company for the quarter and ended March 31, 2020 have been audited by the statutory auditors of the Company.
2. The Financial Results have been prepared in accordance with Ind AS in pursuance to the provisions of Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India.
3. The Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year.
4. The Company has only one reportable segment. i.e Construction and Real Estate Development.
5. The national lockdown in March 2020 and imposition of Curfew in Punjab due to outbreak of Covid-19 Pandemic has changed the overall economic activities resulting in serious disruption of business operations. The Company has taken necessary steps from time to time to contain the impact of pandemic following the statutory guidelines/advisories issued by the Central Government/State Governments. Owing to the uncertainty in the economic activity, post lifting of lockdown/curfew, the company has carried out due assessment of the possible impact on its business results and liquidity position. The management has exercised due care in valuation of inventories, receivables and other assets keeping in mind the risk involved in their recoverable in the foreseeable future. Since the situation is evolving continuously, the impact of future may be different from the estimates made on the date of the approval of these results. The company will continue monitoring material changes due to said Pandemic and take necessary measures accordingly to address the situation.
6. Figures for the previous year/ periods have been regrouped/ rearranged to make the same comparable with the current period figures wherever necessary.
7. The number of Investor Complaints pending at the beginning of the Quarter was nil and no complaints were received during the Quarter.

For and on behalf of the Board of Directors of
AGI Infra Limited

Managing Director
DIN: 01202727



Date: July 22, 2020
Place: Jalandhar





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M/S AGI INFRA LIMITED, JALANDHAR STANDALONE CASH FLOW STATEMENT for the year ended 31st March, 2020.

(Rs in Lakhs)

Particulars	31st March, 2020	31st March, 2019
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	1821.51	1,159.03
Adjustment for :		
Depreciation & Amortisation	427.40	416.63
Extra Ordinary Items	-237.15	-234.37
Interest / Dividend Income	-11.13	-25.40
(Profit) / Loss on sale on Fixed Assets		
Financial Costs	1257.14	845.01
Operating Profit before Working Capital Changes	3257.77	2,160.90
Adjustment for :-		
(Increase) / Decrease in Inventories	-10172.32	-9,779.37
(Increase) / Decrease in Trade Receivables	779.68	-896.89
Increase / (Decrease) in Trade Payables	-516.29	773.19
Increase / (Decrease) in Short Term Provisions	-7.17	27.36
Increase / (Decrease) in Other current liabilities	10465.45	6,871.26
(Increase) / Decrease in Other Non Current Assets	-77.34	45.87
Increase / (Decrease) in Other long term liabilities	0.00	0.00
(Increase) / Decrease in short term loans & Advances	0.00	0.00
(Increase) / Decrease in other Current Assets	-278.72	177.42
Cash Generated from Operations	193.28	-2,781.17
Direct Taxes Paid	-320.00	-260.00
Net cash from / (used in) operating activities (A)	3131.05	-880.27
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl CWIP)	-355.96	-1,312.37
Sale of Fixed Assets		
Profit / (Loss) on sale of Fixed Assets		
Other non Current Investments	-399.64	388.65
Purchase / Sale of Investments		
Interest / Dividend Income	11.13	25.40
Net cash from / (used in) Investing activities (B)	-744.46	-898.32
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds From issue of share capital (including Premium)	0.00	0.00
Proceeds From issue of Debenture capital (including Premium)	0.00	0.00
Share Application Money		
Increase / (Decrease) in Long Term Borrowing	-2062.57	1,558.47
Increase / Decrease in Long Term Loans & Advances		
Increase / (Decrease) in Short Term borrowing	1167.65	667.84
Financial Costs	-1257.14	-845.01
Net cash from / (used in) financing activities (C)	-2152.07	1,381.30
Net (Decrease) / Increase in cash and Cash Equivalents (A+B+C)	234.51	-397.29
Cash and cash equivalents at beginnings of year	1089.59	1,486.88
Cash and cash equivalents at end of year	1324.11	1,089.59

For and on behalf of AGI INFRA LTD

Sukhdev Singh
(Managing Director)



Place:- Jalandhar
Date:-22.07.2020





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July 22, 2020

To,
Department of Corporate Services
BSE Limited
P.J.Towers, Dalal Street
Fort, Mumbai-400001

Scrip Code: 539042

Dear Sir/Madam,

Sub: Declaration with respect to unmodified opinion of the Statutory Auditors on Audited Standalone and Consolidated Financial Results for the Financial Year ended March 31, 2020

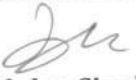
Ref: Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide Notification No.SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Auditors Report on Consolidated and Standalone Financial Results for the financial year ended 31st March, 2020 issued by M/s H.S Makkar & Co., Chartered Accountants(FRN :016971N) Statutory Auditors of the Company is with the unmodified opinion.

This is for your Information and record.

Thanking you.

FOR AGI INFRA LIMITED


Sukhdev Singh
Managing Director

