

**SEIL/Sec./SE/2020-21/18**

**August 12, 2020**

The Manager  
Listing Department  
National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), MUMBAI 400 051  
Fax # 022-2659 8237/8238/8347/8348

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI 400 001  
Fax # 022-2272 3121/2037/2039

**Symbol: SCHNEIDER**

**Scrip Code No. 534139**

**Sub: - Outcome of Board Meeting**

Dear Sir(s),

In continuation of our letter no. SEIL/Sec./SE/2020-21/17 dated August 4, 2020 regarding the notice of the Board Meeting, please note that the Board of Directors of the Company at their meeting held today, have considered and approved the Unaudited Financial Results of the Company for the 1<sup>st</sup> quarter ended June 30, 2020. ("Unaudited Financial Results").

In this regard, please find enclosed herewith the Unaudited Financial along with the Limited Review Report thereof, from our Statutory Auditors, M/s S.R. Batliboi & Co., LLP, Chartered Accountants in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The report of Auditors is with unmodified opinion w.r.t. the Unaudited Financial Results.

Investors may visit the website of the Company (<http://www.schneider-infra.in>) for further details.

The meeting of the Board of Directors of the Company dated August 12, 2020 commenced at 12.30 p.m. (IST) and concluded at 2.10 p.m. (IST).

We request you to kindly take the above information on record.

Thanking you.

Yours Sincerely,

For **Schneider Electric Infrastructure Limited**

**Sd/-**  
**(Bhumika Sood)**  
**Company Secretary and Compliance Officer**

**Schneider Electric Infrastructure Limited**

Registered Office : Milestone 87, Vadodara Halol Highway, Village Kotambi, Post office Jarod, Vadodara - 391510, Gujarat, India

Corporate Office : 9th & 10th Floor, DLF Building No. 10 Tower C, DLF Cyber City, Phase II, Gurugram -122002, Haryana, India

Tel : +91 124 3940400; Fax : +91 124 4222036; website : www.infra.schneider-electric.co.in

CIN : L31900GJ2011PLC064420

Statement of Unaudited Financial Results for the Quarter ended June 30, 2020

(Rupees Millions except earning per share data)

Particulars	Quarter ended			Year ended
	June 30, 2020 (Unaudited)	March 31, 2020 (Audited) (Refer note-7)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
<b>Income</b>				
Revenue from operations	2,080.30	2,295.88	3,575.15	13,844.10
Other income	16.59	19.14	18.89	120.43
<b>Total Income (I)</b>	<b>2,096.89</b>	<b>2,315.02</b>	<b>3,594.04</b>	<b>13,964.53</b>
<b>Expenses</b>				
Cost of raw material and components consumed	2,000.63	1,443.67	2,541.08	9,421.09
Purchase of traded goods	26.13	2.33	8.29	30.53
Changes in Inventories of finished goods, work-in-progress and traded goods	(634.84)	164.14	92.75	378.84
Employee benefits expense	475.81	479.30	530.77	2,095.03
Finance costs	122.36	106.75	118.02	480.78
Depreciation and amortization expense	61.07	53.26	54.13	218.29
Other expenses	339.26	336.58	348.49	1,649.24
<b>Total Expenses (II)</b>	<b>2,390.42</b>	<b>2,586.03</b>	<b>3,693.53</b>	<b>14,273.80</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>(293.53)</b>	<b>(271.01)</b>	<b>(99.49)</b>	<b>(309.27)</b>
Exceptional Items (refer note 4)	-	(13.52)	-	(13.52)
<b>Profit/(loss) before tax</b>	<b>(293.53)</b>	<b>(257.49)</b>	<b>(99.49)</b>	<b>(295.75)</b>
<b>Tax expenses</b>				
Current tax	-	-	-	-
Deferred tax	-	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/ (loss) for the period</b>	<b>(293.53)</b>	<b>(257.49)</b>	<b>(99.49)</b>	<b>(295.75)</b>
<b>Other Comprehensive Income/(Loss)</b>				
Items that will not be reclassified to profit and loss				
-Remeasurement of the defined benefit plan (net of tax)	(2.07)	(7.19)	0.49	(96.49)
<b>Total Comprehensive Income/(loss)</b>	<b>(295.60)</b>	<b>(264.68)</b>	<b>(99.00)</b>	<b>(392.24)</b>
Other equity	-	-	-	(464.14)
<b>Paid-up equity share capital (face value of Rs. 2/- each.)</b>	<b>478.21</b>	<b>478.21</b>	<b>478.21</b>	<b>478.21</b>
<b>Earnings per equity share (EPS) (not annualised)</b>				
Basic and diluted EPS before extraordinary items (of Rs. 2/- each.)	(1.23)	(1.08)	(0.42)	(1.24)
Basic and diluted EPS after extraordinary items (of Rs. 2/- each.)	(1.23)	(1.08)	(0.42)	(1.24)

**Notes :**

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2020.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).
- As the Company's business operations fall within a single primary business segment viz. product and systems for electricity distribution, the disclosure requirements of Ind AS 108 Operating Segments prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder, are not applicable.
- Exceptional items in comparative period represent expenses incurred under the organisational restructuring, to achieve higher efficiency, planned for over a period of time and includes shifting of factory lines to other locations and related employees settlement cost, there is a reversal of excess provision during the previous quarter.
- The global pandemic outbreak of COVID-19 has substantially disrupted the economic activities with high uncertainty and intermittent lockdowns during the quarter ended June 30, 2020 with near complete shutdown in April. The business activities started resuming during the month of May and improving further in June. The Government has announced Unlock 1.0 since June 8, 2020 for revival of economy, though business recovery continued to be unpredictable with intermittent location specific periodic lockdowns in several parts of the country thereafter until the date of these results. Therefore, the restoration of normal business conditions are dependent on future state of the pandemic on people and economy and any future directives from the Government. Basis the best estimates of revenue, expenses and assets, as on the date of reporting, the Company does not anticipate any material impact on the recoverability of the carrying value of its assets including trade and other receivables, contract assets, unbilled revenue, inventories, property, plant and equipment and right to use assets. However, considering the unpredictable situation giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic, the impact of COVID-19 on the Company's financial results may differ from that estimated as on the date of approval of these financial results.
- During the quarter, the Company incurred a loss of 295.60 MINR with the total accumulated losses aggregating to 3,882.70 MINR as at June 30, 2020 and its net worth fully eroded and its current liabilities exceeds its current assets by MINR 181.90. Though these factors lead to material uncertainty on Company's assumption to continue on a going concern basis, however management believes that there are sufficient mitigating factors comprising of future cash flow projections, availability of working capital facilities and also the fact that borrowings of the Company are from group company which may be deferred depending upon Company's liquidity position. Basis this, the management believes that the Company is expected to have sufficient cash flows to meet its obligations for next twelve months and does not anticipate that it will not be able to realize its assets and discharge its liabilities in the normal course of business. Accordingly, these results have been prepared on a going concern basis.
- The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2020 and the unaudited published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Prior period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.

By Order of the Board  
For Schneider Electric Infrastructure Limited

Place: Greece  
Date: August 12, 2020

Bruno Bernard Dercle  
Managing Director and Chief Executive Officer  
DIN : 08185909

**Independent Auditor's Review Report on the Quarterly Unaudited 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  
Schneider Electric Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Schneider Electric Infrastructure Limited (the "Company") for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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" 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 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Material Uncertainty Related to Going Concern**

We draw attention to Note 6 in the financial results which, indicate that the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred a net loss during the current quarter and previous years. These conditions, along with other matters set forth in Note 6, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Our conclusion is not qualified in respect of this matter.

**6. Emphasis of Matter**

We draw attention to Note 5 in the financial results, which describes the management's assessment of the impact of uncertainties related to COVID 19 and its consequential effects on the business operations of the Company. Our conclusion is not modified in respect of this matter.

**For S.R. BATLIBOI & Co. LLP**

Chartered Accountants

**ICAI Firm registration number: 301003E/E300005**

Sd/-

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**per Vishal Sharma**

Partner

Membership No.: 096766

UDIN: 20096766AAAABV5464

Place: Faridabad

Date: August 12, 2020