

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, Gurgaon -122002, Haryana, India

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CIN : L31900GJ2011PLC064420

Statement of Standalone unaudited Financial Results for the Quarter and Six month ended September 30, 2017

(Rupees Millions except earning per share data)

Particulars	Quarter ended			Six month ended	
	Sep 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	Sep 30, 2016 (Unaudited) (Not subjected to limited review)	Sep 30, 2017 (Unaudited)	Sep 30, 2016 (Unaudited) (Not subjected to limited review)
<b>Income</b>					
Revenue from operations	2,697.25	3,084.49	2,947.80	5,781.74	5,975.91
Other income	135.29	11.56	45.24	146.85	39.71
<b>Total Income (I)</b>	<b>2,832.54</b>	<b>3,096.05</b>	<b>2,993.04</b>	<b>5,928.59</b>	<b>6,015.62</b>
<b>Expenses</b>					
Cost of raw material and components consumed	1,996.58	2,003.13	1,679.58	3,999.71	4,063.33
Purchase of traded goods	12.52	7.49	24.94	20.01	41.94
Changes in Inventories of finished goods, work-in-progress and traded goods	(121.07)	38.86	91.00	(82.21)	(427.68)
Excise duty on sale of goods	-	196.83	277.98	196.83	528.76
Employee benefits expense	452.03	473.82	431.31	925.85	861.69
Finance costs	114.92	95.35	113.95	210.27	216.56
Depreciation and amortization expense	65.15	65.29	64.55	130.44	129.31
Other expenses	421.59	450.25	383.40	871.84	809.50
<b>Total Expenses (II)</b>	<b>2,941.72</b>	<b>3,331.02</b>	<b>3,066.70</b>	<b>6,272.74</b>	<b>6,223.41</b>
<b>Profit/(loss) before exceptional items and tax</b>	<b>(109.18)</b>	<b>(234.97)</b>	<b>(73.66)</b>	<b>(344.15)</b>	<b>(207.79)</b>
Exceptional Items (Refer Note 7)	-	-	21.74	-	50.14
<b>Profit/(loss) before tax</b>	<b>(109.18)</b>	<b>(234.97)</b>	<b>(95.40)</b>	<b>(344.15)</b>	<b>(257.93)</b>
<b>Tax expenses</b>					
Current tax	-	-	-	-	-
Deferred tax	-	-	-	-	-
<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/ (loss) for the period</b>	<b>(109.18)</b>	<b>(234.97)</b>	<b>(95.40)</b>	<b>(344.15)</b>	<b>(257.93)</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)	(10.18)	(8.99)	(3.28)	(19.17)	(6.56)
<b>Total Comprehensive Income/(loss)</b>	<b>(119.36)</b>	<b>(243.96)</b>	<b>(98.68)</b>	<b>(363.32)</b>	<b>(264.49)</b>
Paid-up equity share capital (face value of Rs 2/- each)	478.20	478.20	478.20	478.20	478.20
<b>Earnings per equity share (EPS) (not annualised)</b>					
Basic and diluted EPS before extraordinary items (of Rs 2/- each)	(0.50)	(1.02)	(0.41)	(1.52)	(1.11)
Basic and diluted EPS after extraordinary items (of Rs 2/- each)	(0.50)	(1.02)	(0.41)	(1.52)	(1.11)



**Notes :**

- 1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") effective April 1, 2017 (transition date being April 1, 2016) and accordingly, the financial results for the quarter and six month period ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Ind-AS financial results and financial information for the quarter and six month period ended September 30, 2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. This information has not been subject to any limited review or audit.
- 4 Revenue from operations for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST). However, revenue from operations for quarter ended June 30, 2017 and for all comparative periods presented are gross of excise duty.
- 5 Reconciliation of the net profit for quarter and six month period ended September 30, 2016 between Ind AS compliant results as reported above with results reported in previous year under previous GAAP are given below :

Particulars	(Rupees Millions)	
	Quarter ended Sep 30, 2016	Six Month ended Sep 30, 2016
	(Not subjected to limited review)	(Not subjected to limited review)
Net profit/(loss) as reported under Previous GAAP	(62.15)	(199.11)
Cost of share based payments to the employees by a group entity	(10.89)	(16.77)
Depreciation impact of Fair Value considered as deemed cost of Property, Plant & Equipment	(2.83)	(5.66)
Actuarial loss on employee defined benefit plan recognised in other comprehensive income	3.28	6.56
Measurement of financial liabilities at amortised cost	(19.93)	(39.78)
Others	(2.88)	(3.17)
<b>Net profit/(loss) for the period under Ind AS</b>	<b>(95.40)</b>	<b>(257.93)</b>
<b>Other Comprehensive Income</b>		
Items that will not be reclassified to profit and loss		
- Remeasurement of the defined benefit plan (net of tax)	(3.28)	(6.56)
<b>Total Comprehensive Income under Ind AS as reported</b>	<b>(98.68)</b>	<b>(264.49)</b>

- 6 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.
- 7 Exceptional items mainly represents expenses relating to employee settlements, which are incurred as part of organisation restructuring for higher efficiency undertaken by the Company.
- 8 Prior period figures have been reclassified/regrouped wherever necessary, to correspond with those of the period classification.



**Statement of Standalone unaudited Assets and Liabilities as at September 30, 2017**

	(Rupees Millions) As at Sep 30, 2017 (unaudited)
<b>ASSETS</b>	
<b>Non-current assets</b>	
Property, plant and equipment	3,540.50
Capital work-in-progress	149.85
Intangible assets	78.10
Financial Assets	
Other financial assets	11.86
Other non-current assets	657.78
<b>Total non - current Assets</b>	<b>4,438.09</b>
<b>Current assets</b>	
Inventories	2,341.95
Financial Assets	
Trade receivables	4,838.70
Cash and cash equivalents	135.41
Other bank balances	0.85
Other financial assets	33.80
Current tax assets	179.22
Other current assets	1,121.04
<b>Total current assets</b>	<b>8,650.97</b>
<b>Total Assets</b>	<b>13,089.06</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity share capital	478.21
Other equity	828.88
<b>Total equity</b>	<b>1,307.09</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
Financial liabilities	
Borrowings	1,677.36
Provisions	135.20
<b>Total non - current liabilities</b>	<b>1,812.56</b>
<b>Current liabilities</b>	
Financial liabilities	
Borrowings	3,208.39
Trade payables	5,155.00
Other financial liabilities	106.11
Other current liabilities	402.40
Provisions	1,088.19
Deferred Revenue	9.32
<b>Total current liabilities</b>	<b>9,969.41</b>
<b>Total equity and liabilities</b>	<b>13,089.06</b>

By Order of the Board,  
For Schneider Electric Infrastructure Limited

  
Prakash Kumar Chandraker  
Managing Director

Place: New Delhi  
Date: November 13, 2017



**Limited Review Report**

**Review Report to  
The Board of Directors  
Schneider Electric Infrastructure Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Schneider Electric Infrastructure Limited (the 'Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We have not reviewed the accompanying financial results and other financial information for the quarter ended September 30, 2016 and year to date from April 1, 2016 to September 30, 2016, which have been presented solely based on the information compiled by the management.

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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

*Vishal Sharma*  
per Vishal Sharma  
Partner

Membership No.: 096766



Place: New Delhi

Date: November 13, 2017