

SEIL/Sec./SE/2021-22/62**February 10, 2022**

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
Symbol: SCHNEIDER

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI 400 001
Fax # 022-2272 3121/2037/2039
Scrip Code No. 534139

Sub: Outcome of Board Meeting

In continuation to our letter no. SEIL/Sec./SE/2021-22/60 dated February 3, 2022 regarding the notice of the Board Meeting, please note that the Board of Directors of the Company at their meeting held today, i.e. February 10, 2022 have inter-alia, considered and approved the Unaudited Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2021 ("Unaudited Financial Results").

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

We further declare that the Auditors Report is with unmodified opinion on the Unaudited Financial Results.

For further details, please visit the website of the Company at <https://infra.schneider-electric.co.in>.

The meeting of the Board of Directors commenced at 3.00 p.m. (IST) and concluded at 4.28 p.m. (IST).

Thanking you.

Yours Sincerely,

For **Schneider Electric Infrastructure Limited**

(Bhumika Sood)
Company Secretary and Compliance Officer

Schneider Electric Infrastructure Limited

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Regd. Office: Milestone-87, Vadodara - Halol Highway, Village Kotambi, Post Office Jarod Vadodara -391510, Gujarat; Tel: +91 02668 664300 Fax: +91 664621; CIN: L31900GJ2011PLC064420

Limited Review Report on Unaudited Quarterly and Year to Date Results

To the Board of Directors of 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 December 31, 2021 and year to date results for the period April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared 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 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue 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 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.
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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 of the Statement, which indicate that the Company has accumulated losses. This condition indicates 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 modified in respect of this matter.



6. Emphasis of Matter

We draw attention to Note 5 of the Statement, which describes the management's assessment of the impact of uncertainties related to Covid-19 pandemic on the Company's Operations. Our conclusion is not modified in respect of this matter.

For **S.N. Dhawan & Co LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Pankaj Walia

Pankaj Walia
Partner
Membership No.: 509590
UDIN No.: 22509590ABEONB7775



Place: Gurugram
Date: February 10, 2022

Schneider Electric Infrastructure Limited
Registered Office : Milestone 87, Vadodara Halol Highway, Village Kotambi, Post office Jarod, Vadodara - 391510, Gujarat, India
Corporate Office : 9th 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 Financial Results for the Quarter and nine months ended December 31, 2021

Particulars	(Rupees Million (MINR) except earning per share data)					
	Quarter ended			Year to date		Year ended
	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
Income						
Revenue from operations	6,004.60	3,016.74	4,723.05	11,903.17	10,499.52	12,971.28
Other income	19.75	34.66	18.51	68.21	74.76	185.24
Total Income (I)	6,024.35	3,051.40	4,741.56	11,971.38	10,574.28	13,156.52
Expenses						
Cost of raw material and components consumed	3,124.59	2,911.04	3,166.68	8,096.93	7,297.56	9,021.80
Purchase of traded goods	95.07	86.25	45.00	225.81	88.24	103.47
Changes in Inventories of finished goods, work-in-progress and traded goods	1,102.50	(923.53)	80.12	52.61	(126.76)	(162.47)
Employee benefits expense	505.88	587.54	460.07	1,595.60	1,366.34	1,847.36
Finance costs	124.05	117.45	118.51	354.63	368.57	481.95
Depreciation and amortization expense	44.94	41.85	50.02	129.31	166.83	220.85
Other expenses	503.55	318.23	487.78	1,240.97	1,187.92	1,523.55
Total Expenses (II)	5,500.58	3,138.83	4,408.18	11,695.86	10,348.70	13,036.51
Profit/(loss) before exceptional items and tax	523.77	(87.43)	333.38	275.52	225.58	120.01
Exceptional items (refer note 4)	-	-	-	-	123.17	130.12
Profit/(loss) before tax	523.77	(87.43)	333.38	275.52	102.41	(10.11)
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit/ (loss) for the period	523.77	(87.43)	333.38	275.52	102.41	(10.11)
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit and loss						
-Remeasurement of the defined benefit plan (net of tax)	(11.86)	(2.40)	(21.25)	(6.38)	(8.37)	31.50
Total Comprehensive Income/(loss)	511.91	(89.83)	312.13	269.14	94.04	21.39
Other equity	-	-	-	-	-	(442.75)
Paid-up equity share capital (face value of Rs. 2/- each.)	478.21	478.21	478.21	478.21	478.21	478.21
Earnings per equity share (EPS) (not annualised)						
Basic and diluted EPS before extraordinary items (of Rs. 2/- each)	2.19	(0.37)	1.39	1.15	0.43	(0.04)
Basic and diluted EPS after extraordinary items (of Rs. 2/- each)	2.19	(0.37)	1.39	1.15	0.43	(0.04)

Notes :

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 10, 2022.
- These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015 and relevant amendment thereafter.
- The Chief Operating Decision Maker "CODM" reviews the operations of the Company as a whole, i.e. single primary business segment viz. product and systems for electricity distribution, hence, there are no reportable segments as per Ind AS 108 "Operating Segments".
- In the comparable periods, exceptional items represent expenses incurred towards organizational restructuring for improving efficiency in line with change in product lines and related employees settlement cost.
- The world is now experiencing another outbreak on account of new coronavirus variant and as a precautionary measure, India has started to reimpose regional restrictions. The impact of Covid-19, as well as restrictions on business and individual activities, has led to volatility and uncertainty in global and Indian markets and decrease economics activities. The Company has made an assessment of the impact of the continuing Covid-19 pandemic and basis the current quarter results and best estimates of revenue, expenses and current 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. The management has also estimated future cash flows for the Company and believes that there is no impact on its ability to continue as going concern and meeting its liabilities as and when they fall due. However, considering the unpredictability of the pandemic and inherent uncertainty on the potential future impact of the Covid-19 pandemic, the Company's financial statements may differ from that estimated as on the date of approval of these financial results.
- As at the end of current quarter, the Company has total accumulated losses aggregating to MINR 3,296.57. The management has evaluated availability of sufficient funding to meet Company's obligations. For such evaluation, the management has considered various factors which include estimated future cash flows, availability of working capital facilities sanctioned by the banks and borrowings sourced from group companies. Basis such evaluation, the management is confident that the Company will be able to realise its assets and discharge its liabilities in the normal course of business. Therefore, these financial results have been prepared based on going concern assumption.
- The Indian Parliament has approved the Code of Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in financial results in the period in which the Code becomes effective and the related rules are published.
- Previous period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.

Place Mumbai
Date: February 10, 2022



By Order of the Board
For Schneider Electric Infrastructure Limited
Sanjay Sudhakaran
Digitally signed by Sanjay
Sudhakaran
Date: 2022.02.10 11:23:06 +05:30
Sanjay Sudhakaran
Managing Director and Chief Executive Officer
DIN: 00212610