

SEIL/Sec./SE/2022-23/70

February 13, 2023

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 – Unaudited Financial Results

Dear Sir(s)/Madam,

In continuation to our letter no. SEIL/Sec./SE/2022-23/68 dated February 3, 2023, 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 13, 2023, have inter-alia, considered and approved the Unaudited Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2022 ("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.

The Unaudited Financial Results can be accessed on the website of the Company at <https://infra.schneider-electric.co.in>

The meeting of the Board of Directors commenced at 2.31 pm (IST) and concluded at 3.55 pm (IST).

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

Thanking you.

Yours Sincerely,
For Schneider Electric Infrastructure Limited


(Bhumika Sood)
Company Secretary and Compliance Officer
Encl: As above

**Schneider Electric Infrastructure Limited**

Corporate Office : 9th Floor, DLF Building No. 10C, DLF Cyber City Phase-II, Gurugram - 122002, Haryana, India
Tel. +91 124 6899000 | Fax: +91 124 4222036, 4222037

Registered Office : Milestone 87, Vadodara, Halol Highway, Village Kotambi, Post Office Jarod, Vadodara - 391510, Gujarat, India
Tel.: 02668 662000 | Fax: 02668 662200

CIN : L31900GJ2011PLC064420

schneider-infra.in

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, 2022 and year to date results for the period April 01, 2022 to December 31, 2022 ("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.

For **S.N. Dhawan & Co LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045

**Pankaj Walia**

Partner

Membership No.: 509590

UDIN No.: 23509590BGWRYJ4941



Place: Vadodara

Date: February 13, 2023

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, 2022

(Rupees Million (MINR) except earning per share data)

Particulars	Quarter ended			Year to date		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
Income						
Revenue from operations	5,743.82	4,208.11	6,004.60	13,666.77	11,903.17	15,303.39
Other income	27.03	50.51	19.75	82.55	68.21	99.02
Total Income (I)	5,770.85	4,258.62	6,024.35	13,749.32	11,971.38	15,402.41
Expenses						
Cost of raw material and components consumed	3,755.56	3,037.79	3,124.59	9,384.85	8,096.93	10,321.58
Purchase of traded goods	108.25	101.25	95.07	307.20	225.81	333.60
Changes in Inventories of finished goods, work-in-progress and traded goods	210.60	(187.94)	1,102.50	(208.74)	52.61	159.00
Employee benefits expense	576.77	631.77	505.88	1,773.05	1,595.60	2,103.69
Finance costs	135.65	144.55	124.05	387.01	354.63	484.89
Depreciation and amortization expense	45.76	39.91	44.94	134.17	129.31	172.73
Other expenses	503.09	436.63	503.55	1,343.02	1,240.97	1,524.70
Total Expenses (II)	5,335.68	4,203.96	5,500.58	13,120.56	11,695.86	15,100.19
Profit before exceptional items and tax	435.17	54.66	523.77	628.76	275.52	302.22
Exceptional items (refer note 4)	-	(32.73)	-	(159.05)	-	26.00
Profit before tax	435.17	87.39	523.77	787.81	275.52	276.22
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit for the period	435.17	87.39	523.77	787.81	275.52	276.22
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit and loss (net of tax)						
-Remeasurement of the defined benefit plan	-	-	(11.86)	-	(6.38)	16.13
Items that will be reclassified subsequently to profit or loss						
-Fair value of cashflow hedges through other comprehensive income	96.76	0.97	-	(34.05)	-	33.43
Total Comprehensive Income	531.93	88.36	511.91	753.76	269.14	325.78
Other equity						
Paid-up equity share capital (face value of Rs. 2/- each.)	478.21	478.21	478.21	478.21	478.21	(116.98)
Earnings per equity share (EPS) (not annualised)						
Basic and diluted EPS (of Rs. 2/- each.)	1.82	0.37	2.19	3.29	1.15	1.16

Notes :

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023.
- These financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules, 2015 and relevant amendments made thereunder.
- 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".
- Exceptional items represent gain on modification of debt, gains arising from disposal of non-operational leased land and building and expense towards organizational restructuring for improving efficiency.
- During the quarter, the Company has earned profit MINR 531.93 with total accumulated losses aggregating to MINR 2,486.17 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 and mitigating actions the management is confident that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. Therefore, these financial results have been prepared based on going concern assumption
- Previous 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

Sanjay Sudhakaran
Managing Director and Chief Executive Officer
DIN : 00212610

Place: Vadodara
Date: February 13, 2023

