

A Infrastructure Limited

(Formerly Shree Pipes Limited)

Regd. Office & Works : Hamirgarh - 311 025, Distt. Bhilwara (Rajasthan) Phone : 01482-286102, FAX : 01482-286104
Web Site: www.aainfrastructure.com, Email: bhilwara@kanoria.org, CIN : L25191RJ1980PLC002077

Ref No.: AIL/2020-21

Date: 12.11.2020

To
The Manager (Listing & Corporate Services)
Bombay Stock Exchange Ltd.
Ground Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai
Maharashtra -400001

BSE Code: 539620

Sub: Outcome of Board meeting.

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company at its meeting held on 12th November, 2020 have taken the following decisions:

1. Approved Un-Audited Financial Results along with Limited Review Report of the Company for the quarter and half year ended 30th September, 2020.

A copy of the un-audited Financial Results along with Limited Review Report for the quarter and half year ended 30th September, 2020 are enclosed.

2. Appointment of Mr. Rajiv Lall Adya as an additional Director of the Company. Profile of Mr. Rajiv Lall Adya is enclosed.
3. Appointment of Mr. Anish Kanoria as an additional Director of the Company w.e.f. 01.12.2020. Profile of Mr. Anish Kanoria is enclosed.

The meeting of Board of Directors commenced at 3.05 P.M. and concluded at 05.15 P.M.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For **A INFRASTRUCTURE LIMITED**


(Kuldeep Kaw)
Director
DIN: 07882201



**Limited Review Report on quarterly financial results of
A Infrastructure Limited, pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015**

To,
The Board of Directors,
A Infrastructure Limited,

1. We have reviewed the accompanying statement of unaudited financial results of **A Infrastructure Limited**, ("the Company"), for the quarter and half year ended on 30th September, 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards 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 modified by 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.

Place : Kolkata
Date: 12th November, 2020

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E



K. C. Sharma

Partner

Membership No. 050819

UDIN: 20050819AAAFV6362

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Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30-September-2020 (Unaudited)	30-June-2020 (Unaudited)	30-September-2019 (Unaudited)	30-September-2020 (Unaudited)	30-September-2019 (Unaudited)	
1	Income from operations						
a)	Revenue from Operations	6,152.65	7,865.69	5,124.13	14,018.34	14,310.75	24,858.20
b)	Other Income	23.33	0.15	13.95	23.48	19.53	20.73
	Total income from operations (Net)	6,175.98	7,865.84	5,138.08	14,041.82	14,330.28	24,878.93
2	Expenses						
a)	Cost of materials consumed	3,307.98	2,249.09	2,847.88	5,557.07	6,173.91	11,325.89
b)	Purchases of Stock-in-Trade	422.36	248.97	424.97	671.33	1,065.06	2,100.86
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,040.76)	1,896.05	(1,451.55)	855.29	(40.72)	(170.39)
d)	Employee benefit expenses	756.56	542.24	642.50	1,298.80	1,299.13	2,183.53
e)	Finance costs	185.95	233.72	191.09	419.67	385.66	863.68
f)	Depreciation and amortisation expenses	71.27	74.54	73.83	145.81	152.22	305.45
g)	Other Expenses	2,432.40	2,203.70	2,332.03	4,636.10	4,678.37	7,854.65
	Total expenses	6,135.76	7,448.31	5,060.75	13,584.07	13,713.63	24,463.67
3	Profit/(loss) before Exceptional Item	40.22	417.53	77.33	457.75	616.65	415.26
4	Exceptional Item	4.50	-	-	4.50	-	-
5	Profit/(+)/Loss (-) before tax	35.72	417.53	77.33	453.25	616.65	415.26
6	Tax Expenses						
	Current Tax	20.08	31.32	50.36	51.40	90.81	114.45
	Deferred Tax charged/(relief)	10.02	(15.57)	(22.02)	(5.55)	(35.05)	(67.17)
	Tax Adjustment Of Earlier Years	-	-	-	-	-	0.50
7	Net Profit/(+)/Loss (-) for the period	5.62	401.78	48.99	407.40	560.89	367.48
	Other Comprehensive Income (Net of Tax)	5.84	0.34	13.36	6.18	10.40	2.02
8	Total Other Comprehensive Income for the period	5.84	0.34	13.36	6.18	10.40	2.02
9	Total Comprehensive Income for the period	11.46	402.12	62.35	413.58	571.29	369.50
10	Paid up equity share capital (Face Value of Rs 5/- per share)	2,132.29	2,132.29	2,132.29	2,132.29	2,132.29	2,132.29
11	Total Reserve i.e. Other Equity						3,383.71
12	Earning per Equity Share (not annualised)						
1	Basic	0.01	0.94	0.11	0.96	1.32	0.86
2	Diluted	0.01	0.94	0.11	0.96	1.32	0.86

Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 as amended.
- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 12th Nov, 2020
- The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Company has only one operating segment i.e. A.C. Sheets and Pipes.
- The outbreak of COVID-19 globally and resultant lockdown in many countries, including in India, has had impact on the business of the Company. Operations of the Company were completely closed from 22nd March, 2020 to 08th May 2020 due to lock down and were resumed partially from 09th May 2020, capacity utilization is being gradually increased as per demand in market. Due to the lock down, lower utilisation of production capacity and market volatility; the revenue and profitability for the quarter ended 30th June, 2020 has been severely impacted. The management has assessed the potential impact of COVID-19 pandemic based on current circumstances and expect that no significant changes in realisable value of carrying amount of assets. The impact of COVID-19 pandemic in subsequent period is highly dependant on the situation as may evolve in future and hence may be different from that estimated as at the date of approval of these results.

- The Company has entered into an agreement on 25th June, 2018 as amended vide agreement dated 20th December, 2018 for purchase of land and related assets of Distillery unit from M/s J.R. Organics Ltd. for a sum of Rs. 28.50 Crore. An advance of Rs. 16.55 Crore has been given by the company to M/s J.R. Organics Ltd. till 30th Sep., 2020 which has been included in Capital Work-in-Progress.

- Exceptional item represents loss on sale of non-current Investments.

- Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

For A Infrastructure Limited

Kuldeep Kaw
Director
DIN:07882201

Place : New Delhi
Date : 12th November, 2020



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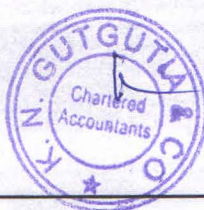
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30th Sept. 2020

(Rs in Lakhs)

Particulars	As at 30th Sept 2020	As at 30th Sept 2019
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before tax from continuing operations	453.25	616.65
Profit Before Tax	453.25	616.65
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation And Impairment Of Property, Plant And Equipment	145.81	152.23
Actuarial (Loss)/Gains On Defined Benefit Obligations (Gross Tax)	9.21	23.09
Interest on Lease Payment	-	-
Loss/(Gain) On Fair Valuation of Investment	-	-
Loss/(Gain) On Fair Valuation of Fin.Liab.-5%Pref.Share	(0.42)	-
Loss/(Gain) On Disposal Of Property, Plant And Equipment	-	-
Loss/(Gain) On Sale Of Investment	4.50	-
Dividend Received	-	-
Provision on Doubtful Debts	-	0.10
Finance Costs	419.67	385.66
<i>Working capital adjustments:</i>		
(Increase)/Decrease in Trade and Other Receivables and Prepayments	448.66	(30.59)
(Increase)/Decrease in Bank Balances other than Cash & Cash Equivalents	(66.60)	14.05
(Increase)/Decrease In Inventory	725.00	834.25
(Increase)/Decrease In Loans, Advances and Other Assets	404.70	221.72
Increase/(Decrease) In Trade And Other Payables	(102.86)	(1,618.26)
Increase/(Decrease) In Provisions and Other Liabilities	(287.58)	72.15
	2,153.34	671.05
Income Tax Paid	(50.00)	(104.90)
Net Cash Flows From Operating Activities	2,103.34	566.15
B. CASH FLOW FROM INVESTING ACTIVITY		
Proceeds From Sale Of Property, Plant And Equipment	-	-
Purchase Of Property, Plant And Equipment	(18.22)	(298.02)
Proceeds From Sale Of Non Current Investment	4.50	-
Purchase Of Non Current Investment	-	-
Movement In Balance Of Capital Work-In-Progress	(202.70)	(165.97)
Dividend Received	-	-
Net Cash Flows Used In Investing Activities	(216.42)	(463.99)
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceeds From/(Repayment Of) Long-Term Borrowings	(61.89)	633.17
Proceeds From/(Repayment Of) 5% Redeemable Preference Shares	280.00	-
Proceeds From/(Repayment Of) Short-Term Borrowings	(1,563.59)	(406.87)
Finance Cost	(399.22)	(385.66)
Payment of Lease Obligation	(24.48)	(0.52)
Dividends Paid To Equity Holders	(42.65)	-
Dividend Distribution Tax	-	-
Net Cash Flows From/(Used In) Financing Activities	(1,811.83)	(159.88)
Net Increase In Cash And Cash Equivalents(A+B+C)	75.09	(57.72)
Cash And Cash Equivalents At The Beginning Of The Year	118.92	210.23
Cash And Cash Equivalents At Year End	194.01	152.51

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



New Delhi
12th Nov, 2020

Kuldeep Kaw
Director

Kuldeep Kaw
Director
DIN : 07882201

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STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)		
Particulars	As at 30th September, 2020 (Unaudited)	As at 31st March, 2020 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment		
(i) Tangible Asset	3,555.43	3,662.85
(b) ROU Asset	330.47	350.64
(c) Capital work-in-progress	4,670.13	4,467.43
(d) Intangible assets	0.10	0.10
(e) Financial Assets		
(i) Investments	5.34	15.05
(ii) Other financial assets	337.31	335.08
(f) Other non-current assets	480.11	458.96
2 Current assets		
(a) Inventories	6,230.60	6,955.60
(b) Financial Assets		
(i) Trade Receivables	1,158.46	1,607.12
(ii) Cash and Cash Equivalents	194.01	118.92
(iii) Bank balances other than (ii) above	368.16	301.57
(iv) Loans	2,426.18	2,791.18
(v) Other financial assets	132.57	112.20
(c) Other current assets	117.18	200.63
TOTAL	20,006.05	21,377.33
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	2,132.29	2,132.29
(b) Other Equity	3,877.47	3,383.71
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,970.28	3,868.09
(ii) Lease Liability	223.70	235.66
(iii) Other Financial Liabilities	1,239.94	1,036.65
(b) Deferred Tax Liabilities (Net)	337.70	340.93
(c) Provisions	558.59	557.43
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,730.72	4,294.31
(ii) Lease Liability	24.53	24.53
(iii) Trade Payables		
a) Total outstanding dues of Micro and Small Enterprises, and	16.01	19.79
b) Total outstanding dues of creditors other than Micro	1,710.67	1,809.75
(iv) Other Financial Liabilities	2,436.55	2,758.34
(b) Other Current Liabilities	431.33	581.53
(c) Provisions	281.19	300.65
(d) Current tax liabilities (Net)	35.08	33.67
TOTAL	20,006.05	21,377.33

Place : New Delhi
Date : 12th November, 2020



for A Infrastructure Limited

Kuldeep Kaur
Director
DIN:07882201

Director

Profile of Shri Rajiv Lall Adya

Name in full RAJIV LALL ADYA
Permanent Address FLAT NO. D-71, THE PINNACLE,
DLF CITY, PHASE-V,
GURGAON – 122009, HARYANA
Cell Phone No. +919818687348
E-mail rajivlalladya@yahoo.co.in
Date of Birth 7TH JULY 1958
State of Origin PUNJAB Religion HINDU
Marital Status MARRIED
Father's Name LATE SHRI I.M.LALL ADYA

**Educational Attainments (High School onward):**

Name and Address of School/ College	University	Year of Exam.	Degree / Diploma	Division / Class	Subject (Main)
LA MARTINIERE, CALCUTTA	BOARD FOR INDIAN SCHOOL CERTIFICATE EXAMINATION	DEC' 1975	INDIAN SCHOOL CERTIFICATE	1 ST DIVN	MATHS, PHYSICS, CHEMISTRY, BIOLOGY, ENGLISH , HINDI
I.I.T., KANPUR	I.I.T., KANPUR	APR' 1981	B.TECH	1 ST DIVN	CHEMICAL ENGINEERING

Working experience (Starting with present employer):

Employer's Name	From	To	Designation
M/S A INFRASTRUCTURE LIMITED	JAN' 2005	TILL DATE	PRESIDENT
M/S HYDERABAD INDUSTRIES LIMITED	FEB' 2000	JAN' 2005	SENIOR VICE PRESIDENT
M/S BALLARPUR INDUSTRIES LIMITED	SEP' 1981	FEB' 2000	BUSINESS HEAD-CHLOR ALKALI & C.G.M. MARKETING

ANISH KANORIA

Permanent Address:

A-136 Neeti Bagh

New Delhi, India 110049

Cell phone: +91-807204654

E-mail: anishkanoria@gmail.com

Birth Date: 15th September, 1990

Boston University – Bachelor in Business Administration and General Management

Boston, MA

Sep 2009 – May 2013

Intermediate-Advanced French, Marketing, Information Systems Operations Management, Corporate Finance, Investment Analysis, Private Equity, Six Sigma, Art History, English Literature, Economics, Engineering Economy, Philosophy, Information Technology, Organisational Behaviour, Financial and Managerial Accounting, Law, Math, Statistics

- Coursework: Quality Improvements in Health Care, Business Strategies in Mobile and Desktop Personal Computer Industry, Studies of Adam Smith, Immanuel Kant and *Hamlet* in literature and moral ambiguity, various critical papers and studies

Wellington College

Crowthorne, U.K.

A- Levels: Economics (A) English Literature (B) Mathematics (A) History of Art (B)

September 2006-July 2009

- **Delegate for Round Square Conference-** Debated over climate change, partook in cultural events, and publically presented findings to the entire conference (world's largest student conference).
- **Non Commissioned Officer (NCO) for the Combined Cadet Forces –** Partook in various military training exercises, along with those of discipline, camping in forests for days, etc. Learnt skills of leadership when had to command my own platoon as an NCO.
- **Basketball, Fencing and Cricket Team:** Played in the first's team and represented Wellington against formidable schools throughout the country. Learnt leadership, cooperation, feelings of forgiveness, loss, resilience, victory, etc

WORK EXPERIENCE

A Infrastructure Ltd. Manager (Corporate Affairs)

New Delhi, India

Sugar Division:

April 2013-present

- Purchase, Engineering, Farm Management, Study of new technologies, Expansion in Distillery, Market Surveys, Finance, Accounting, Supply chain overhaul, Liaison, Inventory Management, Labour management, Housekeeping, IT department, CSR, Marketing, supplier development, Legal work, etc

Pipe Division:

- Engineering, Manpower overhaul, Marketing, Supply Chain Overhauling, Stores management, etc

SKILLS/INTERESTS

- Computer: MS Office, including Word, Excel, Access, PowerPoint, Aperture, iMovie, Photoshop
- Languages: English, French, Hindi
- Interests: Technology, Art, Philosophy, Science, Literature, History, Traveling, Reading, Photography, Basketball, Health, Chess, Yoga, Swimming, Politics, Golf
- Six Sigma Green Belt