

SEIL/Sec./SE/2020-21/64

February 10, 2021

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),

In continuation of our letter no. SEIL/Sec./SE/2020-21/62 dated February 2, 2021 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, 2021 have considered and approved the Unaudited Financial Results of the Company for the nine months and 3rd quarter ended December 31, 2020. ("Unaudited Financial Results").

In this regard, please find enclosed herewith the Unaudited Financial Results along with the Limited Review Report thereof, from our Statutory Auditors, M/s SN 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.

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 commenced at 2.45 p.m. (IST) and concluded at 3.48 p.m. (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 & Compliance Officer

Encl: As above

Limited Review Report on Unaudited Quarterly and Year to date Results

To the Board of Directors of Schneider Electric Infrastructure Limited

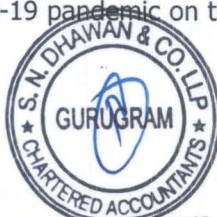
1. We have reviewed the accompanying statement of unaudited financial results of Schneider Electric Infrastructure Limited ("the Company") for the quarter ended December 31, 2020 and year to date results for the period April 1, 2020 to December 31, 2020 ("the Statement"), being submitted by the Company 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. 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.
2. 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.
3. 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.

4. 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.

5. 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.



6. The comparative financial information of the Company for the corresponding quarter December 31, 2019 and the corresponding year to date results for the period April 1, 2019 to December 31, 2019 were reviewed by the predecessor auditor and the financial statements of the Company for the year ended March 31, 2020 were audited by predecessor auditor who expressed an unmodified opinion on those financial information and financial statements on February 05, 2020, February 05, 2020 and June 16, 2020 respectively.

Our opinion is not modified in respect of this matter.

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

Chartered Accountants

Firm Registration No.: 000050N/N500045

Pankaj Walia

Partner

Membership No.: 509590

UDIN: 21509590AAAAAR8121



Place: Gurugram

Date: February 10, 2021

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 Unaudited Financial Results for the Quarter and nine months ended December 31, 2020

(Rupees Millions except earning per share data)

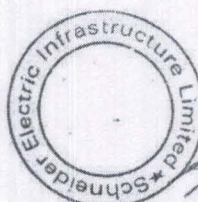
Particulars	Quarter ended			Nine months ended		Year ended
	Dec 31, 2020 (Unaudited)	Sep 30, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	Dec 31, 2020 (Unaudited)	Dec 31, 2019 (Unaudited)	March 31, 2020 (Audited)
Income						
Revenue from operations	4,723.05	3,696.17	4,817.77	10,499.52	11,533.27	13,844.10
Other income	18.51	39.66	60.80	74.76	116.24	120.43
Total Income (I)	4,741.56	3,735.83	4,878.57	10,574.28	11,649.51	13,964.53
Expenses						
Cost of raw material and components consumed	3,166.68	2,195.31	3,124.04	7,297.56	7,977.42	9,421.09
Purchase of traded goods	45.00	17.11	9.38	88.24	28.20	30.53
Changes in Inventories of finished goods, work-in-progress and traded goods	80.12	362.90	221.54	(126.78)	214.69	378.84
Employee benefits expense	460.07	454.69	540.37	1,366.34	1,615.72	2,095.03
Finance costs	118.51	127.70	123.11	368.57	374.03	480.78
Depreciation and amortization expense	50.02	55.74	57.43	166.83	165.04	218.29
Other expenses	487.78	360.88	502.44	1,187.92	1,312.66	1,649.24
Total Expenses (II)	4,408.18	3,574.33	4,578.31	10,348.70	11,687.76	14,273.80
Profit/(loss) before exceptional items and tax	333.38	161.50	300.26	225.58	(38.25)	(309.27)
Exceptional items (refer note 4)	-	98.94	-	123.17	-	(13.52)
Profit/(loss) before tax	333.38	62.56	300.26	102.41	(38.25)	(295.75)
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit/(loss) for the period	333.38	62.56	300.26	102.41	(38.25)	(295.75)
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit and loss						
-Remeasurement of the defined benefit plan (net of tax)	(21.25)	14.94	(30.86)	(8.37)	(89.29)	(96.49)
Total Comprehensive Income/(loss)	312.13	77.50	269.40	94.04	(127.54)	(392.24)
Other equity						
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.)	1.39	0.26	1.26	0.43	(0.16)	(1.24)
Basic and diluted EPS after extraordinary items (of Rs. 2/- each.)	1.39	0.26	1.26	0.43	(0.16)	(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 February 10, 2021.
- 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 represent expenses incurred towards organizational restructuring for improving efficiency in line with change in product lines and related employees settlement cost.
- The global pandemic outbreak of Covid-19 has substantially disrupted the economic activities during past nine months, affected by the lockdown until May 2020, impacting revenue and profitability of the Company. While there have been series of measures taken by Government of India, for unlocking the economy since June 2020, the industry is gradually coming back on track followed by the vaccination drive which was initiated by Government of India in month of January 2021. Hence, the restoration of normal business conditions is dependent on the future state of the pandemic and positive outcome of vaccine on the masses. Basis the best estimates 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.
- As at the end of quarter, the Company has total accumulated losses aggregating to MINR 3,493.07. The management has evaluated availability of sufficient funding to meet Company's obligations. For such evaluation, the management has considered various factors which includes estimated future cash flows, availability of credit facilities sanctioned by the banks and borrowings sourced from other Schneider 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.
- 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: Gurugram
Date: February 10, 2021



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