

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
KANORIA ENERGY & INFRASTRUCTURE LIMITED
(Formerly known as A INFRASTRUCTURE LIMITED)

Opinion

We have audited the accompanying statement of financial results of **KANORIA ENERGY & INFRASTRUCTURE LIMITED** (Formerly known as **A INFRASTRUCTURE LIMITED**) ("the Company") for the quarter and year ended 31st March, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net Profit and total comprehensive income and other financial information for the quarter and year ended 31st March, 2024.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

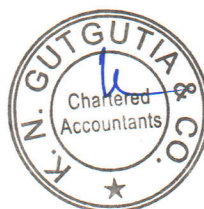
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from error, as fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- ❖ Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- ❖ Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- ❖ Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- ❖ Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express and opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the financial effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

These financial results include the results for the quarter ended 31st March, 2024 being the balancing figure between the audited figures in respect of full financial year ended 31st March, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.

Place: Camp at New Delhi
Date: May 30, 2024

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

K. C. SHARMA
Partner

Membership No.050819

UDIN: 24050819BKBULF9737





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Kanoria Energy & Infrastructure Limited (Formerly known as A Infrastructure Limited)

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Telephone Nos. +91 11 26 96 18 49, 26 96 56 73
electronic mail: infrastructure@kanoria.org
CIN No. : L25191RJ1980PLC002077, Website : www.aInfrastructure.com



Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024						
(in Lakhs of rupees)						
Sl. No.	Particulars	Quarter ended			Year Ended	
		31-March-2024 (Audited)	31-December-2023 (Unaudited)	31-March-2023 (Audited)	31-March-2024 (Audited)	31-March-2023 (Audited)
1	Income from operations					
a)	Revenue from Operations	7,688.58	7,642.29	8,985.69	34,777.57	31,329.21
b)	Other Income	95.39	14.57	239.51	123.21	283.17
	Total income from operations(Net)	7,783.97	7,656.86	9,225.20	34,900.78	31,612.38
2	Expenses					
a)	Cost of materials consumed	4,777.81	4,423.60	4,766.48	19,768.61	17,525.21
b)	Purchases of Stock-in-Trade	200.45	233.74	379.16	804.06	804.27
c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(900.35)	(449.45)	202.36	(769.49)	(2,482.38)
d)	Employee benefit expenses	725.55	612.25	587.66	2,788.02	2,715.96
e)	Finance costs (Net)	373.89	331.87	352.18	1,292.93	1,035.23
f)	Depreciation and amortisation expenses	86.00	90.59	81.60	351.99	327.42
g)	Other Expenses	2,483.69	2,223.66	2,920.70	9,610.09	10,349.00
	Total expenses	7,747.04	7,466.26	9,290.14	33,846.21	30,274.71
3	Profit/(loss) before Exceptional Item and Tax	36.93	190.60	(64.94)	1,054.57	1,337.67
4	Exceptional Items	-	-	-	-	-
5	Profit/Loss before tax	36.93	190.60	(64.94)	1,054.57	1,337.67
6	Tax Expenses					
	Current Tax	59.44	43.31	(20.77)	294.50	381.86
	Deferred Tax	(29.77)	3.34	(8.78)	(25.99)	1.13
7	Net Profit for the period	7.26	143.95	(35.39)	786.06	954.68
	Other Comprehensve Income (Net of Tax)					
a)	Item that will not be reclassified to Profit or Loss	(0.92)	3.01	5.91	3.76	6.07
b)	Item that will be reclassified to Profit or Loss	-	-	-	-	-
8	Total Other Comprehensive Income for the period	(0.92)	3.01	5.91	3.76	6.07
9	Total Comprehensive Income for the period	6.34	146.96	(29.48)	789.82	960.75
10	Paid up equity share capital (Face Value of Rs 5/- per share)	4,264.57	4,264.57	4,264.57	4,264.57	4,264.57
	Total Reserve I.e. Other Equity				4,757.34	4,010.17
11	Earning per Equity Share of Rs. 5 each (Not annualised)					
1	Basic	0.01	0.17	(0.04)	0.92	1.12
2	Diluted	0.01	0.17	(0.04)	0.92	1.12

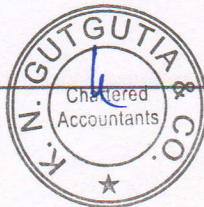
Notes:

- The 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 30th May, 2024.
- The above results of the company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figures for the quarter ended 31.03.2023 and 31.03.2024 are the balancing figures between the audited figures of the full financial year and the unaudited year to date figures upto the third quarter of the respective financial years.
- The Board has recommended dividend @ 1% i.e. Re. 0.05 per equity share for the financial year 2023-24 subject to approval of shareholder at the Ensuing AGM
- The Board has recommended dividend @ 5% on redeemable Preference Shares for the financial year 2023-24
- The Company has only one operating segment i.e. A.C. Sheets and Pipes.
- Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

For and on behalf of the Board of Directors

Sanjay Kumar Kanoria
Managing Director
DIN: 00067203

Place: New Delhi
Date: 30th May, 2024





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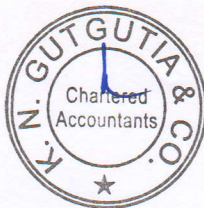
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STATEMENT OF ASSETS AND LIABILITIES

Particulars	[in Lakhs of rupees]	
	As at 31st March, 2024 (Audited)	As at 31st March, 2023 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment		6,342.86
(b) ROU Asset	9,260.08	193.97
(c) Capital work-in-progress	161.85	2,923.37
(d) Intangible assets	348.18	40.56
(e) Financial Assets	35.05	
(i) Investments		
(ii) Others	-	108.71
(f) Other non-current assets	253.62	254.25
2 Current assets	211.17	472.16
(a) Inventories		
(b) Financial Assets	14,545.78	10,861.64
(i) Trade Receivables		
(ii) Cash and Cash Equivalents	1,728.52	1,205.76
(iii) Bank balances other than (ii) above	218.27	205.97
(iv) Loans	217.68	262.27
(v) Others	1,748.27	1,766.57
(c) Other current assets	101.11	92.16
TOTAL	908.28	1,657.70
II EQUITY AND LIABILITIES	29,737.86	26,387.95
1 EQUITY		
(a) Equity Share Capital	4,264.57	4,264.57
(b) Other Equity	4,757.34	4,010.17
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease Liability	2,899.47	3,425.46
(iii) Other Financial Liabilities	110.78	152.38
(b) Provisions	598.61	1,186.46
(c) Deferred Tax Liabilities (Net)	684.85	660.27
(d) Other Non-Current Liabilities	238.81	264.80
2.2 Current Liabilities	303.20	80.69
(a) Financial Liabilities		
(i) Borrowings		
(ii) Lease Liability	9,323.69	7,312.19
(iii) Trade Payables	39.05	28.43
a) Total outstanding dues of Micro and Small Enterprises		
b) Total outstanding dues of creditors other than Micro and Small Enterprises	198.11	115.98
(iv) Other Financial Liabilities	4,123.55	2,770.30
(b) Other Current Liabilities	973.94	874.77
(c) Provisions	778.15	747.38
(d) Current tax liabilities (Net)	426.54	355.20
TOTAL	17.20	138.90
	29,737.86	26,387.95

Place : New Delhi
Date : 30th May, 2024

Sanjay Kumar Kanoria
Sanjay Kumar Kanoria
Managing Director
DIN: 00067203





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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 24

(In Lakhs of Rupees)

Particulars	As at 31st March 2024	As at 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before tax from continuing operations	1,054.57	1,337.67
Profit Before Tax	1,054.57	1,337.67
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation And Impairment Of Property, Plant And Equipment	351.99	327.42
Actuarial (Loss)/Gains On Defined Benefit Obligations (Gross Tax)	5.02	-
Loss by Fire	-	-
Loss/(Gain) On Disposal Of Property, Plant And Equipment	-	-
Change in Fair Value Measurements of Equity Instruments	-	-
Liability no Longer Required Written Back	-	(239.19)
Loss/(Gain) On Sale Of Investment	(7.41)	-
Dividend Received	(0.22)	-
Finance Costs (Net)	1,292.93	1,035.23
<i>Working capital adjustments:</i>		
(Increase)/Decrease in Trade and Other Receivables and Prepayments	(522.75)	545.02
(Increase)/Decrease in Bank Balances other than Cash & Cash Equivalents	44.59	95.96
(Increase)/Decrease in Inventory	(3,684.15)	(3,215.19)
(Increase)/Decrease in Loans, Advances and Other Assets	470.39	(778.13)
Increase/(Decrease) in Trade And Other Payables	1,435.38	1,337.01
Increase/(Decrease) in Provisions and Other Liabilities	(150.83)	(844.00)
Income Tax Paid	289.51	(398.20)
Net Cash Flows From Operating Activities	(417.45)	(400.79)
B. CASH FLOW FROM INVESTING ACTIVITY		
Proceeds From Sale Of Property, Plant And Equipment	-	2.45
Purchase Of Property, Plant And Equipment	(3,231.59)	(937.05)
Sale/Purchase of Investment	116.13	(100.00)
Dividend Received	0.22	-
Movement in Balance Of Capital Work-In-Progress	2,575.18	-
Net Cash Flows Used In Investing Activities	(540.06)	(1,034.60)
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceeds From/(Repayment Of) Long-Term Borrowings	(396.49)	(589.11)
Proceeds From/(Repayment Of) Issue of 5% Redeemable Preference Shares	550.00	-
Proceeds From/(Repayment Of) Short-Term Borrowings	1,882.01	3,322.00
Finance Cost	(1,292.93)	(1,035.23)
Payment of Lease Obligation	(30.99)	(25.95)
Dividends Paid To Equity Holders	(31.30)	(49.20)
Net Cash Flows From/(Used In) Financing Activities	680.30	1,622.51
Net Increase In Cash And Cash Equivalents(A+B+C)	12.30	(211.88)
Cash And Cash Equivalents At The Beginning Of The Year	205.97	417.05
Cash And Cash Equivalents At Year End	218.27	205.97

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'.

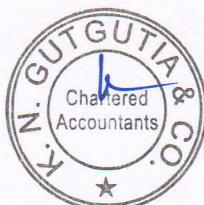
2. Amount of cash and cash equivalent balances held by the company that are not available for use by the group.

Particulars	As at 31st March 2024	As at 31st March 2023
Cash	15.15	10.46
Bank	203.12	195.51

Place : New Delhi
Date : 30th May, 2024

For and on behalf of the Board of Directors

Sanjay Kumar Kanoria
Managing Director
DIN: 00067203



KANORIA ENERGY & INFRASTRUCTURE LIMITED

(Formerly known as A INFRASTRUCTURE LIMITED)

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Website: www.aInfrastructure.com, Email: cs@kanoria.org, CIN: L25191RJ1980PLC002077

Ref No.: KEIL/2024-25

Date: 30.05.2024

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

BSE Code: 539620

Sub.: Declaration pursuant to Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I, Shyam Behari Vijay, Chief Financial Officer of **KANORIA ENERGY & INFRASTRUCTURE LIMITED** (Formerly known as **A INFRASTRUCTURE LIMITED**) declare that, the Statutory Auditors of the Company M/s K. N. Gutgutia & Co (FRN:304153E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2024.

The declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take the same on record.

Yours faithfully,

For **KANORIA ENERGY & INFRASTRUCTURE LIMITED**
(Formerly known as **A INFRASTRUCTURE LIMITED**)


(Shyam Behari Vijay)
Chief Financial Officer

