

October 31, 2018

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**

Dear Sir(s),

The Board of Directors of the Company at their meeting held today, have considered and approved:

1. the Unaudited Financial Results of the Company for the 2nd quarter and six months ended September 30, 2018; and
2. Shifting of Automation operations from 172, Poonamallee Bye Pass Road, Poonamallee, Chennai, Tamil Nadu to factory located at Milestone 87, Vadodara, Halol Highway, Village Kotambi, Post Office Jarod, Vadodara in order to consolidate the manufacturing facilities of the Company. The shifting will not materially impact the turnover or revenue or income of the Company as the operations will continue at Vadodara location.

In this regard, please find enclosed herewith the following:

1. The Unaudited Financial Results of the Company for the 2nd quarter and six months ended September 30, 2018 ('Quarterly Financial Results');
2. Limited Review Report for the Quarterly Financial Results from our Statutory Auditors, M/s S.R. Batliboi & Co., LLP Chartered Accountants in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations');
The report of Auditors is with unmodified opinion w.r.t. the Quarterly Financial Results;

The meeting of the Board of Directors of the Company dated October 31, 2018 commenced at 03:00 pm and concluded at 5:00 pm.

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



Statement of Unaudited Financial Results for the Quarter and six month ended September 30, 2018

(Rupees Millions except earning per share data)

Particulars	Quarter ended			Six month ended		Year ended
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
Income						
Revenue from operations	3,191.45	3,433.15	2,697.25	6,624.60	5,781.74	13,336.55
Other income	29.31	48.52	135.29	77.83	146.85	247.47
Total Income (I)	3,220.76	3,481.67	2,832.54	6,702.43	5,928.59	13,584.02
Expenses						
Cost of raw material and components consumed	2,321.53	2,390.76	1,982.23	4,712.29	3,985.36	9,676.05
Purchase of traded goods	18.22	16.86	26.87	35.08	34.36	163.95
Changes in Inventories of finished goods, work-in-progress and traded goods	13.57	57.91	(121.07)	71.48	(82.21)	(476.51)
Excise duty on sale of goods	-	-	-	-	196.83	196.83
Employee benefits expense	505.65	456.74	452.03	962.39	925.85	1,845.76
Finance costs	109.61	105.83	114.92	215.44	210.27	435.51
Depreciation and amortization expense	66.92	70.49	65.15	137.41	130.44	268.77
Other expenses (refer note 6)	387.77	289.62	421.59	677.39	871.84	2,120.38
Total Expenses (II)	3,423.27	3,388.21	2,941.72	6,811.48	6,272.74	14,230.74
Profit/(loss) before exceptional items and tax	(202.51)	93.46	(109.18)	(109.05)	(344.15)	(646.72)
Exceptional Items (refer note 7)	69.42	16.76	-	86.18	-	-
Profit/(loss) before tax	(271.93)	76.70	(109.18)	(195.23)	(344.15)	(646.72)
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit/ (loss) for the period	(271.93)	76.70	(109.18)	(195.23)	(344.15)	(646.72)
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit and loss						
-Remeasurement of the defined benefit plan (net of tax)	1.49	(1.02)	(10.18)	0.47	(19.17)	(3.90)
Total Comprehensive Income/(loss)	(270.44)	75.68	(119.36)	(194.76)	(363.32)	(650.62)
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)	(1.14)	0.32	(0.46)	(0.82)	(1.44)	(2.70)
Basic and diluted EPS after extraordinary items (of Rs 2/- each)	(1.14)	0.32	(0.46)	(0.82)	(1.44)	(2.70)

Notes :

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2018.
- 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).
- Goods and Service Tax ("GST") has been implemented effective July 1, 2017 which has replaced various indirect taxes including excise duty. As per relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the six months ended September 30, 2017 and year ended March 2018 (which includes financial results for the three months period ended June 30, 2017) are reported inclusive of excise duty but net of all other taxes.
- 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.
- Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The company has applied the modified retrospective approach to contracts that were not completed as of April 1, 2018 and has given impact of Ind AS 115 application by debit to retained earnings as at the said date by 49.5 MINR pertaining to recognition of revenue based on percentage of completion method (POCM) basis.
- Other expenses includes loss on foreign exchange differences of Rs. 71.79 million, Rs. 18.26 million, Rs. 64.04 million, Rs. 90.05 million, Rs. 138.97 million and Rs. 188.89 million for quarter ended September 30, 2018, June 30, 2018, September 30, 2017; six month ended September 30, 2018 and September 30, 2017 and year ended March 31, 2018 respectively.
- Exceptional items mainly represents expenses relating to employee settlements, which are incurred as part of organisation restructuring for higher efficiency undertaken by the Company.
- The assets classified as held for sale are related to fixed assets (including capital work-in-progress) and inventory. The said assets located at Vadodara factory are to be transferred to group company in next few months.
- Prior period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.

Place: Gurugram
Date: October 31, 2018



By Order of the Board,
For Schneider Electric Infrastructure Limited

Bruno Derclé
Managing Director

Unaudited Statement of Assets and Liabilities as at September 30, 2018

	(Rupees Millions)	
	As at Sep 30, 2018 (Unaudited)	As at Mar 31, 2018 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	3,278.94	3,457.13
Capital work-in-progress	63.12	51.87
Intangible assets	69.62	79.93
Financial Assets		
Other financial assets	19.35	22.25
Non current tax assets	206.78	190.33
Other non-current assets	658.18	643.94
Total non - current Assets	4,295.99	4,445.45
Current assets		
Inventories	2,604.85	2,716.52
Financial Assets		
Trade receivables	4,417.41	4,034.70
Cash and cash equivalents	36.09	508.85
Other bank balances	0.83	0.85
Other financial assets	41.78	36.19
Other current assets	1,129.30	1,165.56
Total current assets	8,230.26	8,462.67
Assets classified as held for sale (refer note 8)	73.51	-
	8,303.77	8,462.67
Total Assets	12,599.76	12,908.12
EQUITY AND LIABILITIES		
Equity		
Equity share capital	478.21	478.21
Other equity	(177.32)	(2.44)
Total equity	300.89	475.77
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	1,119.87	1,065.39
Provisions	106.26	109.21
Deferred Revenue	33.27	28.02
Total non - current liabilities	1,259.40	1,202.62
Current liabilities		
Financial liabilities		
Borrowings	2,985.59	2,330.58
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	163.84	235.84
- Total outstanding dues of creditors other than micro enterprises and small enterprises	5,193.17	6,001.21
Other financial liabilities	785.68	803.27
Other expenses includes loss on foreign exchange differences of Rs. 71.79 million, Rs. 18.26 million,	767.96	712.72
Provisions	1,141.54	1,144.33
Deferred Revenue	1.69	1.78
Total current liabilities	11,039.47	11,229.73
Total equity and liabilities	12,599.76	12,908.12



Limited Review Report**Review Report to
The Board of Directors
Schneider Electric Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Schneider Electric Infrastructure Limited (the 'Company') for the quarter ended September 30, 2018 and year to date from April 01, 2018 to September 30, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation read with SEBI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 201003E/E300005

**per Vishal Sharma**

Partner

Membership No.: 096766

Place: Gurugram

Date: October 31, 2018

