

SEIL/Sec./SE/2023-24/82

February 8, 2024

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  
Symbol: SCHNEIDER

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
MUMBAI 400 001  
Fax # 022-2272 3121/2037/2039  
Scrip Code No. 534139

**Sub: Outcome of Board Meeting**

Dear Sir(s)/Madam,

In continuation to our letter no. SEIL/Sec./SE/2023-24/79 dated February 8, 2024, regarding the notice of the Board Meeting, it is hereby informed that the Board of Directors of the Company at their meeting held today, i.e. February 8, 2024, have inter-alia, considered and approved:

1. On recommendation of Nomination and Remuneration Committee, the appointment of below officials as the Senior Management Personnel(s) of the Company with effect from February 8, 2024:
  - a) Mr. Saibal Choudhury - Director – Commercial End to End
  - b) Mr. PP Sreekanth – Director – Sales
  - c) Mr. Abhishek Bundelkhandi – Plant Director – TBI
  - d) Mr. Ashutosh Shukla - Director-Mobility Segment
2. The Unaudited Financial Results of the Company for the 3<sup>rd</sup> quarter and nine months ended December 31, 2023 (“Unaudited Financial Results”).

In view of the above disclosures, please find enclosed herewith the following:

1. Disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as **Annexure I**.
2. 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 Listing Regulations.

We further declare that the Limited Review Report is with unmodified opinion on the Unaudited Financial Results.

The Unaudited Financial Results shall be made available on the website of the Company at [https://infra-in.se.com/en/](https://infra.in.se.com/en/).

**Schneider Electric Infrastructure Limited**

Corp. Office: 9<sup>th</sup> Floor, DLF Building No.10.Tower C, DLF Cyber City, Phase II, Gurgaon – 122002, India; Tel: +91 124 7152300; Fax: +91 (0) 124-422 2036; [www.schneider-infra.in](http://www.schneider-infra.in)

Regd. Office: Milestone-87, Vadodara - Halol Highway, Village Kotambi, Post Office Jarod Vadodara -391510, Gujarat; Tel: +91 02668 664300 Fax: +91 664621; CIN: L31900GJ2011PLC064420

The meeting of the Board of Directors commenced at 3:00 pm (IST) and concluded 4:20 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**

## Annexure I

Sr. No.	Particulars	Details			
		1.	Name	Mr. Saibal Choudhury	Mr. PP Sreekanth
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment			
3.	Date of appointment/reappointment/cessation (as applicable) & term of appointment/re-appointment;	February 8, 2024  Term: Not Applicable	February 8, 2024  Term: Not Applicable	February 8, 2024  Term: Not Applicable	February 8, 2024  Term: Not Applicable
4.	Brief profile (in case of appointment);	<p>Mr. Saibal Choudhury has 32 years of experience in Cross functional and Cross cultural (India and International) Medium / Low Voltage consultative selling.</p> <p>He is skilled in Commercial Strategy implementation, Sales / Marketing / Project Management and Engineering and market identification and Rapport building with customers/consultants for value selling.</p> <p>Mr. Choudhury holds a bachelor' degree in Electrical from VJTI Mumbai University and done Marketing Executive Program from IIM Bangalore. He has done Dale Carnegie Certification course.</p>	<p>Mr. PP Sreekanth has 30+ years of experience with proven track record in leading cross functional sales teams in Energy &amp; Infrastructure sector working across all the electro intensive segments like Power &amp; Grid, Transportation, Mines &amp; Metal, Oil &amp; Gas etc. He has been Instrumental in building strong partner base for Medium Voltage Switchgear &amp; protection relays business in India and in delivering ambitious growth through innovation and alignment with organisational goals and change management.</p> <p>He holds a bachelor' degree in electrical engineering from Kerela University and has undertaken Fast</p>	<p>Mr. Abhishek Budelkhandi holds 17 years of work experience in profiles of Plant Management (End to End), Back Office Tendering, End to End Project Management, Production Systems and Quality Assurance.</p> <p>He started his career as a Graduate Engineer Trainee with erstwhile AREVA T&amp;D in 2006 as a Quality Engineer. During his association, he lead successful execution of projects from quality assurance domain for customers like Powergrid, State Utilities, NTPC &amp; BHEL including complete documentation and requisite plant approvals.</p>	<p>Mr. Ashutosh Shukla has 30 years of work experience across industries. He has handled many assignments including Channel management, Projects and Equipment business and Segment management.</p> <p>In his current role as Director-Transportation and Mobility, he is entrusted with the job of partnering India's infrastructure growth story. Mr. Shukla is a graduate in Electrical Engineering from KNIT.</p>

## Schneider Electric Infrastructure Limited

			Track Management from IIM, Bangalore.	He holds a bachelor' degree in Mechanical Engineering from Bhilai Institute of Technology and has done Fast Track Business Management – MDI Gurgaon.	
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable			

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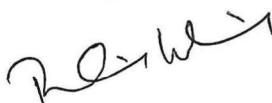
**Limited Review Report on unaudited financial results for the quarter ended December 31, 2023  
and year to date results for the period from April 01, 2023 to December 31, 2023****To the Board of Directors of Schneider Electric Infrastructure Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Schneider Electric Infrastructure Limited ("the Company") for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("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 express 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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.: 24509590BKFNVI7007



Place: Gurugram

Date: February 08, 2024

**Statement of Financial Results for the Quarter and nine months ended December 31, 2023**

[Rupees (Rs.) Lakh except earning per share data]

Particulars	Quarter ended			Year to date		Year ended
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
<b>Income</b>						
Revenue from operations	74,387	49,581	57,438	173,493	136,668	177,719
Other income	163	172	270	567	825	1,220
<b>Total Income (I)</b>	<b>74,550</b>	<b>49,753</b>	<b>57,708</b>	<b>174,060</b>	<b>137,493</b>	<b>178,939</b>
<b>Expenses</b>						
Cost of raw material and components consumed	43,705	31,769	37,555	102,867	93,848	121,894
Purchase of traded goods	423	1,153	1,083	3,744	3,072	5,229
Changes in Inventories of finished goods, work-in-progress and traded goods	4,122	(1,211)	2,106	4,913	(2,087)	(6,269)
Employee benefits expense	7,336	6,456	5,767	20,727	17,730	23,588
Finance costs	1,236	1,238	1,356	3,651	3,870	5,304
Depreciation and amortization expense	576	569	458	1,654	1,342	1,854
Other expenses	7,756	5,151	5,031	18,988	13,430	16,506
<b>Total Expenses (II)</b>	<b>65,154</b>	<b>45,125</b>	<b>53,356</b>	<b>156,544</b>	<b>131,205</b>	<b>168,106</b>
<b>Profit before exceptional items and tax</b>	<b>9,396</b>	<b>4,628</b>	<b>4,352</b>	<b>17,516</b>	<b>6,288</b>	<b>10,833</b>
Exceptional items	-	342	-	342	(1,590)	(1,530)
<b>Profit before tax</b>	<b>9,396</b>	<b>4,286</b>	<b>4,352</b>	<b>17,174</b>	<b>7,878</b>	<b>12,363</b>
<b>Tax expenses</b>						
Current tax	1,000	-	-	1,000	-	-
Deferred tax	(701)	-	-	(701)	-	-
<b>Total tax expense</b>	<b>299</b>	<b>-</b>	<b>-</b>	<b>299</b>	<b>-</b>	<b>-</b>
<b>Profit for the period</b>	<b>9,097</b>	<b>4,286</b>	<b>4,352</b>	<b>16,875</b>	<b>7,878</b>	<b>12,363</b>
<b>Other Comprehensive Income/(loss)</b>						
Items that will not be reclassified to profit and loss (net of tax)						
-Remeasurement of the defined benefit plan	-	(306)	-	(306)	-	(868)
-Income tax effect on defined benefit plan	77	-	-	77	-	-
-Income tax effect on impact of revaluation of property, plant and equipment (refer note 4)	(2,245)	-	-	(2,245)	-	-
Items that will be reclassified subsequently to profit or loss						
-Fair value of cashflow hedges through other comprehensive income	292	48	968	(228)	(340)	1
-Income tax effect on cash flow hedges	57	-	-	57	-	-
<b>Total Comprehensive Income</b>	<b>7,278</b>	<b>4,028</b>	<b>5,320</b>	<b>14,230</b>	<b>7,538</b>	<b>11,496</b>
Other equity	-	-	-	-	-	10,326
<b>Paid-up equity share capital (face value of Rs. 2/- each.)</b>	<b>4,782</b>	<b>4,782</b>	<b>4,782</b>	<b>4,782</b>	<b>4,782</b>	<b>4,782</b>
<b>Earnings per equity share (EPS) (not annualised)</b>						
Basic and diluted EPS (of Rs. 2/- each.)	3.80	1.79	1.82	7.06	3.29	5.17

**Notes :**

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 08, 2024.
- 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".
- During the current quarter, the Company's brought forward losses and unabsorbed depreciation under the Income Tax Act, 1961 have been fully utilised, which has resulted in the recognition of income tax expense and deferred tax liabilities (net). Deferred tax liabilities (net) include those created pursuant to impact of revaluation of property, plant and equipment (Rs. 2,245 lakh) at the date of Ind AS transition (i.e. April 1, 2016), the effect of same has been considered and disclosed as other comprehensive income.
- Previous period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.

Place: Gurugram  
Date: February 8, 2024

By Order of the Board,  
For Schneider Electric Infrastructure Limited

Udai Singh  
Managing Director & CEO  
DIN : 10311583

