

SEIL/Sec./SE/2023-24/60

November 7, 2023

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 – Unaudited Financial Results

Dear Sir(s)/Madam,

In continuation to our letter no. SEIL/Sec./SE/2023-24/58 dated October 30, 2023, regarding the notice of the Board Meeting, please note that the Board of Directors of the Company at their meeting held today, i.e. November 7, 2023, have inter-alia, considered and approved the Unaudited Financial Results of the Company for the half year and 2nd quarter ended September 30, 2023 ("Unaudited Financial Results").

In this regard, please find enclosed herewith 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 accessible on the website of the Company at <https://infra-in.se.com/en/>.

The meeting of the Board of Directors commenced at 03:00 pm (IST) and concluded 04:20 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

**Schneider Electric Infrastructure Limited**

Corp. Office: 9th 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

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

S.N. Dhawan & CO LLP

Chartered Accountants

2nd Floor,
51-52, Udyog Vihar Phase IV,
Gurugram-122016,
Haryana, India

Tel: +91 124 481 4444

Limited Review Report on unaudited financial results for the quarter ended September 30, 2023 and year to date results for the period from April 01, 2023 to September 30, 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 September 30, 2023 and year to date results for the period from April 01, 2023 to September 30, 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.: 23509590BGWSBN7925



Place: Gurugram

Date: November 07, 2023

Schneider Electric Infrastructure Limited
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Corporate Office : 9th Floor, DLF Building No. 10 Tower C, DLF Cyber City, Phase II, Gurugram -122002, Haryana, India
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CIN : L31900GJ2011PLC064420

Statement of Financial Results for the Quarter and Half year ended September 30, 2023

(Rupees in Lakh except earning per share data)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2023 (Unaudited)	June 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Income						
Revenue from operations	49,581	49,525	42,081	99,106	79,230	177,719
Other income	172	232	505	404	555	1,220
Total Income (I)	49,753	49,757	42,586	99,510	79,785	178,939
Expenses						
Cost of raw material and components consumed	31,769	27,393	30,378	59,162	56,293	121,894
Purchase of traded goods	1,153	2,168	1,012	3,321	1,989	5,229
Changes in Inventories of finished goods, work-in-progress and traded goods	(1,211)	2,002	(1,879)	791	(4,193)	(6,269)
Employee benefits expense	6,456	6,935	6,318	13,391	11,963	23,588
Finance costs	1,238	1,177	1,445	2,415	2,514	5,304
Depreciation and amortization expense	569	509	399	1,078	884	1,854
Other expenses	5,151	6,081	4,366	11,232	8,399	16,506
Total Expenses (II)	45,125	46,265	42,039	91,390	77,849	168,106
Profit before exceptional items and tax	4,628	3,492	547	8,120	1,936	10,833
Exceptional items (refer note 4)	342	-	(327)	342	(1,590)	(1,530)
Profit before tax	4,286	3,492	874	7,778	3,526	12,363
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit for the period	4,286	3,492	874	7,778	3,526	12,363
Other Comprehensive Income/(loss)						
Items that will not be reclassified to profit and loss (net of tax)						
-Remeasurement of the defined benefit plan	(306)	-	-	(306)	-	(868)
Items that will be reclassified subsequently to profit or loss						
-Fair value of cashflow hedges through other comprehensive income	48	(568)	10	(520)	(1,308)	1
Total Comprehensive Income	4,028	2,924	884	6,952	2,218	11,496
Other equity	-	-	-	-	-	10,326
Paid-up equity share capital (face value of Rs. 2/- each.)	4,782	4,782	4,782	4,782	4,782	4,782
Earnings per equity share (EPS) (not annualised)						
Basic and diluted EPS (of Rs. 2/- each.)	1.79	1.46	0.37	3.25	1.47	5.17

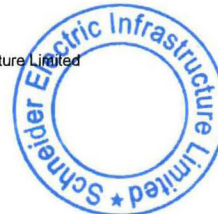
Notes :

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 07, 2023.
- 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".
- Exceptional item represents provisions for restructuring associated with the approved plan of shifting our existing plant located at Salt Lake to new place in Kolkata. This includes expenses for dismantling, transportation, installation, and reconfiguration of Plant and machinery.
- Previous period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.
- Refer Annexure A for Statement of Assets and Liabilities and Annexure B for Statement of Cash flows.

Place: Gurugram
Date: November 07, 2023

By Order of the Board,
For Schneider Electric Infrastructure Limited

Uday Singh
Managing Director & CEO
DIN : 10311583



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Statement of Assets and Liabilities as at September 30, 2023

(Rupees in Lakh)

	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	24,875	23,732
Capital work-in-progress	571	1,398
Right-of-use assets	8,270	8,257
Intangible assets	2	3
Financial Assets		
Other financial assets	234	234
Non-current tax assets	3,618	3,365
Other non-current assets	4,945	4,595
Total non - current assets	42,515	41,584
Current assets		
Inventories	31,074	29,739
Financial assets		
Trade receivables	56,782	54,593
Cash and cash equivalents	1,890	1,956
Other financial assets	121	542
Other current assets	7,890	7,190
Total current assets	97,757	94,020
Total Assets	140,272	135,604
EQUITY AND LIABILITIES		
Equity		
Equity share capital	4,782	4,782
Other equity	17,276	10,326
Total equity	22,058	15,108
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	40,529	39,683
Lease liabilities	487	535
Provisions	3,687	2,936
Deferred revenue	242	227
Total non - current liabilities	44,945	43,381
Current liabilities		
Financial liabilities		
Borrowings	6,252	6,996
Lease liabilities	389	339
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2,046	2,038
- Total outstanding dues of creditors other than micro enterprises and small enterprises	48,611	52,098
Other financial liabilities	1,042	963
Other current liabilities	7,128	7,590
Provisions	7,622	6,938
Deferred Revenue	179	153
Total current liabilities	73,269	77,115
Total equity and liabilities	140,272	135,604

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Statement of Cash flows for the Half year ended September 30, 2023

(Rupees in Lakh)

	Half Year ended September 30, 2023 (Unaudited)	Half Year ended September 30, 2022 (Unaudited)
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,778	3,526
Depreciation and amortisation expense	1,078	884
Net loss on disposal of property, plant and equipment	(7)	(8)
Unrealised foreign exchange (gain) / loss (net)	46	169
Allowance for credit losses on trade receivables (net)	353	(16)
Provision for warranties	999	468
Allowance for impairment of doubtful loans and advances	23	62
Interest expense	2,293	2,380
Gain on modification of debt	(34)	(1,263)
Provision for contract losses	(52)	(38)
Excess provisions/liabilities written back	(194)	(328)
Deferred revenue released during the year	(77)	-
Operating Profit before working capital changes	12,206	5,836
Movement in working capital		
(Increase)/ Decrease in trade receivables	(2,032)	(2,688)
(Increase)/ Decrease in inventories	(1,335)	(5,988)
(Increase)/Decrease in other financial assets	(405)	(816)
(Increase)/Decrease in other assets	(722)	(1,682)
Increase/ (Decrease) in trade payables	(3,478)	(794)
Increase/ (Decrease) in other financial liabilities	196	1,262
Increase/ (Decrease) in other liabilities and provisions	337	30
Cash generated/(used in) from operations	4,767	(4,840)
Income tax paid (net)	(253)	(124)
Net cash flows generated from/(used in) Operating Activities (A)	4,514	(4,964)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment including capital work in progress & capital advances	(1,682)	(2,279)
Proceeds from sale of property, plant and equipment	9	33
Net cash flows used in Investing Activities (B)	(1,673)	(2,246)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of principal portion of lease liabilities	(190)	96
Proceed/(Repayment) of short term borrowings (net)	(690)	7,455
Proceed/(Repayment) of cash credit from banks (net)	-	(349)
Interest paid	(1,469)	(1,617)
Net cash flows generated from/(used in) Financing Activities (C)	(2,349)	5,585
Net increase/(decrease) in cash and cash equivalents (A+B+C)	492	(1,625)
Effect of exchange differences on cash and cash equivalents held in foreign currency	(558)	(161)
Cash and cash equivalents at the beginning of the year	1,956	3,611
Cash and Cash Equivalents at the end of half year	1,890	1,825