

**Limited Review Report on quarter and half year of
A Infrastructure Limited pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015**

To,
The Board of Directors,
A Infrastructure Ltd,

We have reviewed the accompanying statement of unaudited financial results of A Infrastructure Limited for the quarter and half year ended 30th September, 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD /FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ["Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement [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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI [Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; including the manner in which it is to be disclosed, or that it contains any material misstatement.

New Delhi
23rd October, 2018

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



K. C. Sharma
K. C. Sharma
Partner
Membership No.050819

A Infrastructure Limited

(Formerly Share Pipes Limited)

Regd. Office & Works : Haringhat - 311 025, Distt. Bhalwara (Bajajshah) Phom: 01482-286102, FAX: 01482-286104
Web: www.aInfrastructure.com, Email: info@kanoria.org, CIN: L25191(R)1999PLC000207

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2018

Sl.No.	Particulars	Quarter ended			Half Year ended		Year ended 31-March-2018 (Audited)
		30-September-2018 (Unaudited)	30-June-2018 (Unaudited)	30-September-2017 (Unaudited)	30-September-2018 (Unaudited)	30-September-2017 (Unaudited)	
1	Income from operations						
a)	Revenue from Operations	5,238.12	8,586.94	3,378.08	14,195.06	11,051.78	20,694.32
b)	Other Income	493.36	6.38	4.12	490.74	8.62	82.23
	Total income from operations(Net)	5,731.48	8,593.32	3,382.20	14,685.80	11,060.40	20,776.55
2	Expenses						
a)	Cost of materials consumed	3,064.40	2,902.48	2,432.10	5,966.88	5,403.15	9,693.06
b)	Purchases of Stock-in-Trade	546.02	477.36	225.14	1,023.38	614.18	876.57
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,538.68)	1,662.27	(1,217.23)	103.59	(265.12)	279.70
d)	Employee benefit expenses	579.25	545.71	536.96	1,124.96	979.92	1,905.11
e)	Finance costs	181.80	279.74	198.42	461.54	431.12	870.05
f)	Depreciation and amortisation expenses	67.23	67.23	60.60	134.96	128.49	261.90
g)	Other Expenses	2,275.46	2,520.05	1,105.33	4,795.51	3,447.51	6,769.72
	Total expenses	5,155.48	8,653.34	3,328.33	13,619.82	10,738.25	20,699.11
3	Profit/(loss) before Exceptional Item	576.00	507.98	53.87	1,066.02	312.15	117.44
4	Exceptional Item						
5	Profit(+)/Loss (-) before tax	576.00	507.98	53.87	1,066.02	312.15	117.44
6	Tax Expenses	120.61		(0.14)	120.61		57.05
	Current Tax	(62.30)		(62.30)	(62.30)		(20.44)
7	Deferred Tax charged/(released)						
	Net Profit(+)/Loss (-) for the period	513.69	507.98	54.01	1,025.67	301.15	80.83
8	Other Comprehensive Income (Net of Tax)	0.53	4.85	1.42	5.38	3.13	9.47
9	Total Other Comprehensive Income for the period	0.53	4.85	1.42	5.38	3.13	9.47
10	Total Comprehensive Income for the period	514.22	512.83	55.43	1,031.05	304.28	90.30
11	Paid up equity share capital (Face Value of Rs. 5/- per share)	2,132.29	2,132.29	1,066.14	2,132.29	1,066.14	3,274.15
12	Total Reserve i.e. Other Equity						
	Earning per Equity Share (Not annualised)	1.22	1.19	0.52	2.41	2.82	0.76
1	Basic	1.22	1.19	0.52	2.41	2.82	0.76
2	Diluted	1.22	1.19	0.52	2.41	2.82	0.76

- Notes:
- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 23rd October, 2018.
 - The Statutory Auditors of the Company have carried out a 'Limited Review' of the above results, as per regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - The members of the Company at their meeting held on 12.08.2018 has approved the sub-division of Equity Shares of Rs. 10 each fully paid up into 2 (Two) Equity shares of Rs. 5 each fully paid up and also approved issue of Bonus shares in the proportion of 1 (One) Equity Shares for every 1 (One) fully paid up Equity Shares held by the members on record date i.e. 23.04.2018. Accordingly, the paid up Capital of the Company has increased to 4268700 Equity Shares of Rs. 5 each fully paid up amounting to Rs. 21,32,29,500.
 - The Company has only one operating segment i.e. A.C. Sheets and Pipes.
 - The Company has entered into an agreement on 25th June, 2018 for purchase of land and related assets of distillery from M/s J. R. Organics Limited for a sum of Rs. 26,50,000/- An advance of Rs. 9,32,000/- has been given by the Company to M/s. J.R. Organics Limited during the period.
 - The Company has adopted Ind AS 115 - 'Revenue from Contracts with Customers' which is mandatory for reporting periods beginning on or after 1 April 2018. Application of Ind AS 115 does not have any material impact on the financial statements of the Company.
 - Figures for the previous period have been regrouped/reclassified wherever necessary, to conform to current period's classification.



[Signature]
Sanjay Kumar Kanoria
Managing Director
DIN:00067203

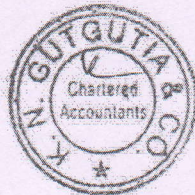
Place : New Delhi
Date : 23rd October, 2018

A INFRASTRUCTURE LIMITED
(Formerly Shree Pipes Limited)

Regd. Office & Works : Hamirgarh - 311 025, Distt. Bhilwara (Rajasthan) Phone : 01482-286102, FAX : 01482-286104
Web: www.ainfrastructure.com, Email:cs@kanoria.org, CIN : L25191RJ1980PLC002077

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30th September, 2018 (Unaudited)	As at 31st March, 2018 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	3,968.24	4,106.43
(b) Capital work-in-progress	2,590.23	2,524.81
(c) Intangible assets	0.90	1.50
(d) Financial Assets		
(i) Investments	26.34	26.22
(ii) Other financial assets	302.81	312.84
(e) Other non-current assets	1,385.39	449.05
2 Current assets	5,034.56	5,804.53
(a) Inventories		
(b) Financial Assets		
(i) Trade Receivables	2,060.38	2,151.48
(ii) Cash and Cash Equivalents	245.76	165.56
(iii) Bank balances other than (ii) above	322.09	324.50
(iv) Loans	3,960.49	4,338.51
(v) Other financial assets	278.35	186.68
(c) Other current assets	132.90	339.64
TOTAL	20,308.44	20,731.75
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	2,132.29	1,071.07
(b) Other Equity	3,192.66	3,274.15
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,689.61	3,150.07
(ii) Other Financial Liabilities	2,140.42	1,661.23
(b) Deferred Tax Liabilities (Net)	452.10	514.40
(c) Provisions	587.40	587.40
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,996.20	6,601.80
(ii) Trade Payables	1,757.09	1,840.87
(iii) Other Financial Liabilities	1,644.86	1,152.46
(b) Other Current Liabilities	349.23	625.64
(c) Provisions	241.58	185.64
(d) Current tax liabilities	125.00	67.02
TOTAL	20,308.44	20,731.75



A Infrastructure Limited

[Signature]
Managing Director