

**Independent Auditor's Review Report on the quarterly and year to date unaudited financial results of
A Infrastructure Limited, pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015**

To,
The Board of Directors of,
A Infrastructure Limited,

1. We have reviewed the accompanying statement of unaudited financial results of **A Infrastructure Limited**, ("the Company"), for the quarter and nine months ended on 31st December, 2019 ("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, as amended.
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 hereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. We conducted our review of the statement 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 statement is free of material misstatement. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedure. A review is subsequently less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in 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 of unaudited financial statement prepared in accordance with applicable Indian Accounting Standards and other recognized practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Date: 01.02.2020

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



(Signature)

K.C. Sharma
Partner

Membership No. 50819
UDIN: 20050819AAAAAM7809

A Infrastructure Limited

(Formerly Shree Pipes Limited)

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Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2019

Sl. No.	Particulars	Quarter ended			Nine Months ended		(Rs. in Lakhs)
		31-December-2019 (Unaudited)	30-September-2019 (Unaudited)	31-December-2018 (Unaudited)	31-December-2019 (Unaudited)	31-December-2018 (Unaudited)	
1	Income from operations						
a)	Revenue from Operations						
b)	Other Income	5,365.81	5,124.13	5,355.51	19,676.56	19,550.57	25,525.96
	Total income from operations(Net)	0.26	13.95	3.45	19.79	503.19	509.39
2	Expenses	5,366.07	5,138.08	5,358.96	19,696.35	20,053.76	26,035.35
a)	Cost of materials consumed						
b)	Purchases of Stock-in-Trade	2,794.03	2,847.88	3,355.61	8,967.94	9,322.49	11,706.10
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	360.37	424.97	261.63	1,425.43	1,285.01	1,831.10
d)	Employee benefit expenses	(110.74)	(1,451.55)	(888.32)	(151.46)	(784.73)	(322.86)
e)	Finance costs	484.31	642.50	467.60	1,783.44	1,592.56	2,160.12
f)	Depreciation and amortisation expenses	253.98	191.09	197.34	639.64	658.88	852.93
g)	Other Expenses	70.91	73.83	66.96	223.13	201.92	274.65
	Total expenses	1,486.60	2,332.03	1,880.38	6,164.97	6,675.89	8,568.74
3	Profit/(loss) before Exceptional Item	5,339.46	5,060.75	5,341.20	19,053.09	18,952.02	25,070.78
4	Exceptional Item	26.61	77.33	17.76	643.26	1,101.74	964.57
5	Profit(+)/Loss (-) before tax	-	-	-	-	-	-
6	Tax Expenses	26.61	77.33	17.76	643.26	1,101.74	964.57
	Current Tax						
	Deferred Tax	10.25	50.36	5.94	101.06	126.55	232.47
	Earlier Year Tax	7.66	(22.02)	2.77	(27.39)	(59.53)	(110.94)
7	Net Profit for the period	0.50	-	0.06	0.50	0.06	0.06
8	Other Comprehensive Income (Net of Tax)	8.20	48.99	8.99	569.09	1,034.66	842.98
9	Total Comprehensive Income for the period	0.45	13.36	8.40	10.85	13.78	33.80
10	Paid up equity share capital (Face Value of Rs 5/- per share)	8.65	62.35	17.39	579.94	1,048.44	876.78
11	Total Reserve i.e. other equity	2,132.29	2,132.29	2,132.29	2,132.29	2,132.29	2,132.29
12	Earning per Equity Share						
(a)	Basic (Not annualised)						
(b)	Diluted (Not annualised)	0.02	0.11	0.02	1.33	2.43	2.05
		0.02	0.11	0.02	1.33	2.43	2.05

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 01st February, 2020.
- 2 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.
- 3 The Company has entered into an agreement on 25th June, 2018 and extension agreement dated 20th December, 2018 for purchases of land and related assets of distillery from M/s. J.R.Organics Limited for a sum of Rs. 28.50 Crore. An advance of Rs. 12.61 Crore has been given by the Company to M/s. J.R.Organics Limited till 31st December, 2019.
- 4 The Company has only one operating segment i.e. A.C. Sheets and Pipes.
- 5 The Company has adopted Ind AS 116 - 'Leases' which is mandatory for reporting periods beginning on or after 1 April 2019. Application of Ind AS 116 does not have any material impact on the financial statements of the Company.
- 6 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



Kuldeep Kaw
Kuldeep Kaw
Director
DIN:07882201

Place : New Delhi
Date : 01st February, 2020