

**Limited Review Report on quarter and half year ended financial results of
Kanoria Energy & Infrastructure Limited (Formerly Known as A Infrastructure Limited)
pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015**

To,
The Board of Directors,
Kanoria Energy & Infrastructure Limited (Formerly Known as A Infrastructure Limited),

1. We have reviewed the accompanying statement of unaudited financial results of **Kanoria Energy & Infrastructure Limited (Formerly Known as A Infrastructure Limited)**, (“the Company”), for the quarter and half year ended on 30th September, 2023 (“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.


This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 financial results 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.
3. 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, 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 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.

Place : New Delhi
Date: 04th November, 2023

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





K.C.Sharma

Partner

Membership No. 050819

UDIN: 23050819BGUSOQ3095



Kanoria Energy & Infrastructure Limited

(Formely known as A INFRASTRUCTURE LIMITED)

Regd. Office & Works : HAMIRGARH - 311 025, Distt. Bhilwara (Rajasthan)



Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023							
(in Lakhs of rupees)							
Sl. No.	Particulars	Quarter ended			Half Year ended		Year Ended
		30-September-2023 (Unaudited)	30-June-2023 (Unaudited)	30-September-2022 (Unaudited)	30-September-2023 (Unaudited)	30-September-2022 (Unaudited)	31-March-2023 (Audited)
1	Income from operations						
a)	Revenue from Operations	6,565.14	12,881.56	6,131.66	19,446.70	15,468.45	31,329.21
b)	Other Income	7.41	5.84	-	13.25	35.60	283.17
	Total income from operations (Net)	6,572.55	12,887.40	6,131.66	19,459.95	15,504.05	31,612.38
2	Expenses						
a)	Cost of materials consumed	4,650.54	5,916.66	4,152.99	10,567.20	8,120.04	17,525.21
b)	Purchases of Stock-in-Trade	276.89	92.98	222.97	369.87	425.11	804.27
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,254.07)	1,834.38	(1,444.78)	580.31	(1,063.92)	(2,482.38)
d)	Employee benefit expenses	726.52	723.70	820.34	1,450.22	1,484.90	2,722.13
e)	Finance costs (Net)	290.62	296.55	246.17	587.17	468.56	1,035.23
f)	Depreciation and amortisation expenses	89.79	85.61	76.57	175.40	161.12	327.42
g)	Other Expenses	1,604.28	3,298.46	1,867.42	4,902.74	5,098.09	10,342.83
	Total expenses	6,384.57	12,248.34	5,941.68	18,632.91	14,693.90	30,274.71
3	Profit/(loss) before Exceptional Item	187.98	639.06	189.98	827.04	810.15	1,337.67
4	Exceptional Item	-	-	-	-	-	-
5	Profit(+)/Loss (-) before tax	187.98	639.06	189.98	827.04	810.15	1,337.67
6	Tax Expenses						
	Current Tax	67.20	124.55	130.41	191.75	249.90	381.86
	Deferred Tax charged/(relief)	5.65	(5.21)	(8.36)	0.44	(4.42)	1.13
	Tax Adjustment Of Earlier Years	-	-	-	-	-	-
7	Net Profit(+)/Loss (-) for the period	115.13	519.72	67.93	634.85	564.67	954.68
	Other Comprehensive Income (Net of Tax)						
a)	Item that will not be reclassified to Profit or Loss	5.39	1.82	0.11	7.21	(1.68)	6.07
b)	Item that will be reclassified to Profit or Loss	-	-	-	-	-	-
8	Total Other Comprehensive Income for the period	5.39	1.82	0.11	7.21	(1.68)	6.07
9	Total Comprehensive Income for the period	120.52	521.54	68.04	642.06	562.99	960.75
10	Paid up equity share capital (Face Value of Rs 5/- per share)	4,264.57	4,264.57	4,264.57	4,264.57	4,264.57	4,264.57
11	Total Reserve i.e. Other Equity						4,016.17
12	Earning per Equity Share of Rs 5 each (not annualised)						
1	Basic	0.13	0.61	0.08	0.74	0.66	1.12
2	Diluted	0.13	0.61	0.08	0.74	0.66	1.12

Notes:

- The above Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (India Accounting Standards) Rules, 2015 as amended.
- The above Financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 4th Nov, 2023
- The statutory auditors of the Company have carried out the limited review of these Financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The Company has only one operating segment i.e., A.C. Sheets and Pipes.
- Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

Place : New Delhi
 Date : 4th November, 2023

For and on behalf of the Board of Directors

Kuldeep Kaw
 Kuldeep Kaw
 Director
 DIN: 07882201



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Kanoria Energy & Infrastructure Limited

(Formely known as A INFRASTRUCTURE LIMITED)



Regd. Office & Works : HAMIRGARH - 311 025, Distt. Bhilwara (Rajasthan)

STATEMENT OF ASSETS AND LIABILITIES		
(In Lakhs of rupees)		
Particulars	As at 30th September, 2023 (Un audited)	As at 31st March, 2023 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	6,246.08	6,342.86
(b) ROU Asset	178.30	193.97
(c) Capital work-in-progress	3,013.77	2,923.37
(d) Intangible assets	23.19	40.56
(e) Financial Assets		
(i) Investments	115.39	108.71
(ii) Others	287.86	254.25
(f) Other non-current assets	460.63	472.16
2 Current assets		
(a) Inventories	14,511.09	10,861.64
(b) Financial Assets		
(i) Trade Receivables	1,316.63	1,205.76
(ii) Cash and Cash Equivalents	240.69	205.97
(iii) Bank balances other than (ii) above	115.51	262.27
(iv) Loans	1,756.60	1,766.57
(v) Others	125.26	92.16
(c) Other current assets	1,808.14	1,657.70
TOTAL	30,199.14	26,387.95
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	4,264.57	4,264.57
(b) Other Equity	4,609.59	4,010.17
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,116.82	3,425.46
(ii) Lease Liability	138.33	152.38
(iii) Other Financial Liabilities	1,189.70	1,186.46
(b) Provisions	678.17	660.27
(c) Deferred Tax Liabilities (Net)	265.24	264.80
(d) Other Non-Current Liabilities	141.14	80.69
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,957.60	7,312.19
(ii) Lease Liability	28.43	28.43
(iii) Trade Payables		
a) Total outstanding dues of Micro and Small Enterprises	114.60	115.98
b) Total outstanding dues of creditors other than Micro and Small Enterprises	3,995.81	2,770.30
(iv) Other Financial Liabilities	2,693.93	874.77
(b) Other Current Liabilities	570.63	747.38
(c) Provisions	357.33	355.20
(d) Current tax liabilities (Net)	77.25	138.90
TOTAL	30,199.14	26,387.95

Place : New Delhi
 Date : 4th November, 2023

Kuldeep Kaw
 Kuldeep Kaw
 Director
 DIN: 07882201



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Regd. Office & Works : HAMIRGARH - 311 025, Distt. Bhilwara (Rajasthan)



STATEMENT OF CASH FLOW		
(in Lakhs of rupees)		
Particulars	As at 30th Sept 2023 (Un-audited)	As at 30th Sept 2022 (Un-audited)
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before tax from continuing operations	827.04	810.15
Profit Before Tax	827.04	810.15
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation And Amortization	175.40	161.12
Dividened Received	(0.22)	
Finance Costs	587.17	468.56
<i>Working capital adjustments:</i>		
(Increase)/Decrease in Trade Receivables	(110.87)	538.63
(Increase)/Decrease in Bank Balances other than Cash & Cash Equivalents	146.76	58.42
(Increase)/Decrease In Inventory	(3,649.45)	(2,646.40)
(Increase)/Decrease In Loans, Advances and Other Assets	(345.65)	4.99
Increase/(Decrease) In Trade Payables	1,224.13	1,301.59
Increase/(Decrease) In Provisions and Other Liabilities	1,751.15	220.05
Income Tax Paid	605.46	917.11
Net Cash Flows From/(Used) in Operating Activities	(253.40)	(200.11)
B. CASH FLOW FROM INVESTING ACTIVITY		
Purchase Of Property, Plant And Equipment	(45.58)	(128.42)
Dividend Received	0.22	
Movement In Balance Of Capital Work-In-Progress	(90.40)	(422.02)
Net Cash Flows From/(Used) In Investing Activities	(135.76)	(550.44)
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceeds From/(Repayment Of) Long-Term Borrowings	(227.37)	(34.04)
Proceeds From/(Repayment Of) Issue of 5% Redeemable Prefrence Shares	150.00	-
Proceeds From/(Repayment Of) Short-Term Borrowings	564.14	77.32
Finance Cost	(587.17)	(468.56)
Payment of Lease Obligation	(14.05)	(12.65)
Dividends Paid To Equity Holders	(67.13)	(32.81)
Net Cash Flows From/(Used In) Financing Activities	(181.58)	(470.74)
Net Increase/(Decrease) In Cash And Cash Equivalents(A+B+C)	34.72	(304.18)
Cash And Cash Equivalents At The Beginning Of The Year	205.97	417.05
Cash And Cash Equivalents At The End Of The Period	240.69	112.87

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
 2. Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

New Delhi
 4th Nov, 2023



Kuldeep Kaw
 Kuldeep Kaw
 Director
 DIN: 07882201

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