

Independent Auditor's Limited Review Report on Unaudited Financial Results of Kanoria Energy & Infrastructure Limited (Formerly Known as A Infrastructure Limited) for the quarter and half year ended September 30, 2025 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors of
Kanoria Energy & 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 September 30, 2025, together with notes thereon (herein after referred to as "the Statement"), attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, and has been initialed by us for Identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 14, 2025, 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 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the 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" specified under Section 143(10) of the Companies Act, 2013. 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 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles, practices and policies, 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.

Kolkata
November 14, 2025

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


K. C. SHARMA

Partner

Membership No.050819

UDIN: 25050819BMLCT14029





Jaipur Office
411, 3rd Floor
Shalimar Complex
Church Road, Jaipur, 302 001
Tele Nos.: (0141) 237 0566, 401 9691
e-mail: jaipur@kanoria.org

Ahmedabad Office
Ranip, Digvijay Nagar
Ahmedabad, 382 470
Tele No.: (079) 2752 4555
e-mail: gsshekhawat@kanoria.org

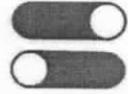
Regd. Office & Works
P. O. Hamirgarh
Bhilwara, 31 10 25, Rajasthan
Tele Nos.: (01482) 28 6102, 28 6106, 28 6107
e-mail: bhilwara@kanoria.org



Kanoria Energy & Infrastructure Limited

(Formerly known as A Infrastructure Limited)

A 9 A, Green Park Main, New Delhi, 16
Telephone Nos. +91 11 26 96 18 49, 26 96 56 73
electronic mail: infrastructure@kanoria.org
CIN No. : L25191RJ1980PLC002077, Website : www.aInfrastructure.com



Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2025

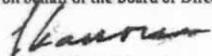
Sl. No.	Particulars	(in Lakhs of rupees)					
		Quarter ended			Half Year ended		Year Ended
		30-September-2025 (Unaudited)	30-June-2025 (Unaudited)	30-September-2024 (Unaudited)	30-September-2025 (Unaudited)	30-September-2024 (Unaudited)	31-March-2025 (Audited)
1	Income from operations						
a)	Revenue from Operations	3,899.27	9,963.82	5,274.72	13,863.09	16,988.80	29,836.83
b)	Other Income	3.16	44.44	16.58	47.60	23.50	278.23
	Total income from operations(Net)	3,902.43	10,008.26	5,291.30	13,910.69	17,012.30	30,115.06
2	Expenses						
a)	Cost of materials consumed	2,833.75	4,183.96	3,935.50	7,017.71	8,946.51	15,520.08
b)	Purchases of Stock-in-Trade	273.29	673.15	97.38	946.44	374.46	1,448.21
c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(1,490.85)	1,879.97	(1,701.39)	389.12	534.31	(53.26)
d)	Employee benefit expenses	521.35	626.65	627.69	1,148.00	1,312.63	2,762.70
e)	Finance costs (Net)	244.16	306.05	313.53	550.21	638.73	1,210.08
f)	Depreciation and amortisation expenses	106.77	104.12	125.32	210.89	221.52	396.36
g)	Other Expenses	1,406.30	2,210.50	1,782.03	3,616.80	4,459.00	8,305.70
	Total expenses	3,894.77	9,984.40	5,180.06	13,879.17	16,487.16	29,589.87
3	Profit/(loss) before Exceptional Item and Tax	7.66	23.86	111.24	31.52	525.14	525.19
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(+)/Loss (-) before tax	7.66	23.86	111.24	31.52	525.14	525.19
6	Tax Expenses						
	Current Tax	1.56	2.14	49.46	3.70	131.72	132.23
	Deferred Tax charged/(relief)	4.38	6.69	23.01	11.07	13.73	36.64
7	Net Profit(+)/Loss (-) for the period	1.72	15.03	38.77	16.75	379.69	356.32
	Other Comprehensive Income (Net of Tax)						
a)	Item that will not be reclassified to Profit or Loss	11.26	11.26	1.27	22.52	2.21	45.05
b)	Item that will be reclassified to Profit or Loss	-	-	-	-	-	-
8	Total Other Comprehensive Income for the period	11.26	11.26	1.27	22.52	2.21	45.05
9	Total Comprehensive Income for the period	12.98	26.29	40.04	39.27	381.90	401.37
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						5,116.07
12	Earning per Equity Share of Rs 5/- each (not annualised)						
1	Basic	0.00	0.02	0.05	0.02	0.45	0.42
2	Diluted	0.00	0.02	0.05	0.02	0.45	0.42

Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian 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 their respective meeting held on 14th November, 2025.
- 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.
- The Company has no Subsidiary, Joint Ventures & Associates and hence preparation of Consolidated Financial Statement is not required by the company.
- 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

Place : New Delhi
Date : 14th November, 2025


Sanjay Kumar Kanoria
Managing Director
DIN: 00067203





Jaipur Office
411, 3rd Floor
Shalimar Complex
Church Road, Jaipur, 302 001
Tele Nos.: (0141) 237 0566, 401 9691
e-mail: jaipur@kanoria.org

Ahmedabad Office
Ranip, Digvijay Nagar
Ahmedabad, 382 470
Tele No.: (079) 2752 4555
e-mail: gsshckhawati@kanoria.org

Regd. Office & Works
P. O. Hamirgarh
Bhilwara, 31 10 25, Rajasthan
Tele Nos.: (01482) 28 6102, 28 6106, 28 6107
e-mail: bhilwara@kanoria.org



Kanoria Energy & Infrastructure Limited

(Formerly known as A Infrastructure Limited)

A 9 A, Green Park Main, New Delhi, 16
Telephone Nos. +91 11 26 96 18 49, 26 96 56 73
electronic mail: infrastructure@kanoria.org
CIN No. : I.25191RJ1980PLC002077, Website : www.aainfrastructure.com



STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(in Lakhs of rupees)	
	As at 30th September, 2025 (Un audited)	As at 31st March, 2025 (Audited)
I ASSETS		
1 Non-current assets		
(a) Property, Plant & Equipment	8,954.70	9,138.41
(b) ROU Asset	114.16	129.83
(c) Capital work-in-progress	774.28	655.62
(d) Intangible assets	22.04	26.49
(e) Financial Assets		
(i) Others	263.69	325.18
(f) Other non-current assets	46.17	46.17
2 Current assets		
(a) Inventories	10,772.63	12,322.86
(b) Financial Assets		
(i) Trade Receivables	1,782.40	1,891.18
(ii) Cash and Cash Equivalents	183.76	232.68
(iii) Bank balances other than (ii) above	370.98	253.35
(iv) Loans	1,728.57	1,738.22
(v) Investments	-	22.36
(vi) Others	96.42	82.63
(c) Other current assets	1,470.88	1,124.68
TOTAL	26,580.68	27,989.66
II EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share Capital	4,264.57	4,264.57
(b) Other Equity	5,112.71	5,116.07
2 LIABILITIES		
2.1 Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,395.58	2,353.58
(ii) Lease Liability	49.50	71.72
(iii) Other Financial Liabilities	341.83	357.11
(b) Provisions	519.60	595.65
(c) Deferred Tax Liabilities (Net)	309.25	290.60
(d) Other Non-Current Liabilities	296.01	297.77
2.2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,982.04	9,460.81
(ii) Lease Liability	39.05	39.05
(iii) Trade Payables		
a) Total outstanding dues of Micro and Small Enterprises	112.42	166.86
b) Total outstanding dues of creditors other than Micro and Small Enterprises	2,625.00	3,159.36
(iv) Other Financial Liabilities	1,664.54	783.55
(b) Other Current Liabilities	350.16	514.05
(c) Provisions	514.72	516.68
(d) Current tax liabilities (Net)	3.70	2.23
TOTAL	26,580.68	27,989.66

Place : New Delhi
Date : 14th Nov, 2025

Sanjay Kumar Kanoria
Managing Director
DIN: 00057203





Jaipur Office
411, 3rd Floor
Shalimar Complex
Church Road, Jaipur, 302 001
Tele Nos.: (0141) 237 0566, 401 9691
e-mail: jaipur@kanoria.org

Ahmedabad Office
Ranip, Digvijay Nagar
Ahmedabad, 382 470
Tele No.: (079) 2752 4555
e-mail: gssshekhawat@kanoria.org

Regd. Office & Works
P. O. Hamirgarh
Bhilwara, 31 10 25, Rajasthan
Tele Nos.: (01482) 28 6102, 28 6106, 28 6107
e-mail: bhilwara@kanoria.org



Kanoria Energy & Infrastructure Limited

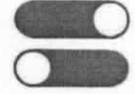
(Formerly known as A Infrastructure Limited)

A 9 A, Green Park Main, New Delhi, 16

Telephone Nos. +91 11 26 96 18 49, 26 96 56 73

electronic mail: infrastructure@kanoria.org

CIN No. : 1.25191RJ1980PLC002077, Website : www.aInfrastructure.com



STATEMENT OF CASH FLOWS

(In Lakhs of Rupees)

Particulars	As at 30th September 2025	As at 30th September 2024
A. CASH FLOW FROM OPERATING ACTIVITY		
Profit before tax from continuing operations	31.52	525.14
Profit Before Tax	31.52	525.14
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation And Impairment Of Property, Plant And Equipment	210.89	221.52
Dividend Received	-	-
Gain On Fair Value Of Investment	30.10	(0.44)
Finance Costs (Net)	550.20	638.73
<i>Working capital adjustments:</i>		
(Increase)/Decrease in Trade and Other Receivables and Prepayments	108.78	180.37
(Increase)/Decrease in Bank Balances other than Cash & Cash Equivalents	(117.64)	(255.91)
(Increase)/Decrease In Inventory	1,550.24	1,725.71
(Increase)/Decrease In Loans, Advances and Other Assets	(288.84)	334.69
Increase/(Decrease) In Trade And Other Payables	(588.80)	(1,210.44)
Increase/(Decrease) In Provisions and Other Liabilities	647.00	130.10
	2,133.45	2,289.47
Income Tax Paid	(2.23)	(86.44)
Net Cash Flows From Operating Activities	2,131.22	2,203.03
B. CASH FLOW FROM INVESTING ACTIVITY		
Purchase Of Property, Plant And Equipment	(7.06)	(121.81)
Sale/Purchase of Investment	22.36	(25.00)
Dividend Received	-	-
Movement In Balance Of Capital Work-In-Progress	(118.66)	(134.33)
Net Cash Flows Used In Investing Activities	(103.36)	(281.14)
C. CASH FLOW FROM FINANCING ACTIVITY		
Proceeds From/(Repayment Of) Long-Term Borrowings	42.00	(20.50)
Proceeds From/(Repayment Of) Issue of 5% Redeemable Preference Shares	-	-
Proceeds From/(Repayment Of) Short-Term Borrowings	(1,478.77)	(672.35)
Finance Cost	(550.20)	(638.73)
Payment of Lease Obligation	(22.22)	(5.07)
Dividends Paid To Equity Holders	(67.59)	(15.02)
Net Cash Flows From/(Used In) Financing Activities	(2,076.78)	(1,351.67)
Net Increase In Cash And Cash Equivalents(A+B+C)	(48.92)	570.22
Cash And Cash Equivalents At The Beginning Of The Year	232.68	218.27
Cash And Cash Equivalents At Year End	183.76	788.49

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'.

Place : New Delhi

Date : 14th November, 2025



For and on behalf of the Board of Directors

Sanjay Kumar Kanoria
Managing Director
DIN: 00067203

