

K. N. GUTGUTIA & CO.CHARTERED ACCOUNTANTS
KOLKATA • NEW DELHIPHONE . 2287-3735/56
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E-mail : kng_kol@vsnl.net
cakng_kol@hotmail.com
6C, MIDDLETON STREET
FLAT NO. 23 (2ND FLOOR)
KOLKATA-700071**Independent Auditors' Report on Annual Financial Results of A INFRASTRUCTURE LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To the Board of Directors of A Infrastructure Limited**

We have audited the annual financial Results of A INFRASTRUCTURE LIMITED ('the Company') for the year ended 31 March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules,2015 as per Section 133 of the Companies Act,2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:



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: 2 :

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

New Delhi
May 29, 2019

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


K. C. Sharma
Partner
Membership No.050819



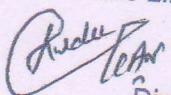
A INFRASTRUCTURE LIMITED
 (Formerly Shree Pipes Limited)

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 31st March, 2019	As at 31st March, 2018
I ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment	3,858.45	4,106.43	
(b) Capital work-in-progress	4,184.89	2,524.81	
(c) Intangible assets	0.42	1.50	
(d) Financial Assets			
(i) Investments	26.84	26.22	
(ii) Other financial assets	284.00	312.84	
(e) Other non-current assets	453.54	449.05	
2 Current assets			
(a) Inventories	6,800.12	5,804.53	
(b) Financial Assets			
(i) Trade Receivables	1,785.97	2,149.80	
(ii) Cash and Cash Equivalents	210.23	165.56	
(iii) Bank balances other than (ii) above	370.84	324.50	
(iv) Loans	3,235.44	4,338.51	
(v) Other financial assets	95.02	186.68	
(c) Other current assets	195.66	339.64	
TOTAL	21,501.42	20,730.07	
II EQUITY AND LIABILITIES			
1 EQUITY			
(a) Equity Share Capital	2,132.29	1,071.07	
(b) Other Equity	3,065.54	3,274.15	
2 LIABILITIES			
2.1 Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	3,404.23	3,150.07	
(ii) Other Financial Liabilities	1,270.24	1,659.55	
(b) Deferred Tax Liabilities (Net)	403.46	514.40	
(c) Provisions	544.35	587.40	
2.2 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	4,583.00	6,601.80	
(ii) Trade Payables			
a) Total outstanding dues of Micro and Small Enterprises, and	10.32	3.44	
b) Total outstanding dues of creditors other than Micro and Small Enterprises	3,353.43	1,837.43	
(iii) Other Financial Liabilities	1,571.34	1,152.46	
(b) Other Current Liabilities	797.28	625.64	
(c) Provisions	271.28	185.64	
(d) Current tax liabilities (Net)	94.66	67.02	
TOTAL	21,501.42	20,730.07	

For A Infrastructure Limited


 Director



A Infrastructure Limited

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Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2019

Sl. No.	Particulars	Quarter ended			Year Ended	
		31-March-2019 (Audited)	31-December- 2018 (Unaudited)	31-March-2018 (Audited)	31-March-2019 (Audited)	31-March-2018 (Audited)
1	<u>Income from operations</u>					
a)	Revenue from Operations	5,975.39	5,355.51	5,090.17	25,525.96	20,694.32
b)	Other Income	6.20	3.45	73.07	509.39	82.23
	Total income from operations(Net)	5,981.59	5,358.96	5,163.24	26,035.35	20,776.55
2	<u>Expenses</u>					
a)	Cost of materials consumed	2,383.61	3,355.61	2,003.97	11,706.10	9,693.06
c)	Purchases of Stock-in-Trade	546.09	261.63	101.31	1,831.10	876.57
d)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	461.87	(888.32)	564.41	(322.86)	279.70
e)	Employee benefit expenses	567.56	467.60	413.77	2,160.12	1,905.11
f)	Finance costs	194.05	197.34	228.66	852.93	873.05
g)	Depreciation and amortisation expenses	72.73	66.96	68.70	274.65	261.90
h)	Other Expenses	1,892.85	1,880.38	1,972.68	8,568.74	6,769.72
	Total expenses	6,118.76	5,341.20	5,353.50	25,070.78	20,659.11
	Profit/(loss) before Exceptional Item	(137.17)	17.76	(190.26)	964.57	117.44
4	Exceptional Item	-	-	-	-	-
5	Profit(+)/Loss (-) before tax	(137.17)	17.76	(190.26)	964.57	117.44
6	Tax Expenses					
	Current Tax					
	Deferred Tax					
7	Tax Adjustment Of Earlier Years					
	Net Profit for the period					
	Other Comprehensive Income (Net of Tax)					
8	Total Other Comprehensive Income for the period	20.02	8.40	4.85	33.80	9.47
9	Total Comprehensive Income for the period	20.02	8.40	4.85	33.80	9.47
10	Paid up equity share capital (Face Value of Rs 5/- per share)(P.Y. Rs. 10/- per Share)	(171.66)	17.39	(222.17)	876.78	90.30
	Total Reserve i.e. Other Equity					
	Earning per Equity Share					
1	Basic	(0.47)	0.02	(2.12)	3,065.54	3,274.15
2	Diluted	(0.47)	0.02	(2.12)	2.05	0.76



For A Infrastructure Limited

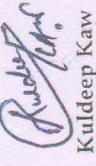
Rakesh Agarwal

Notes:

- 1 The 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.
- 2 The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 29th May, 2019.
- 3 The Company has entered an agreement on 25th June, 2018 as amended vide agreement dated 20th December, 2018 for purchase of land and related assets of Distillery unit from M/s J.R. Organics Ltd. for a sum of Rs. 28.50 Crore. An advance of Rs. 11.45 Crore has been given by the company to M/s J.R. Organics Ltd. till 31st March, 2019 which has been included in Capital Work-in-Progress.
- 4 The Board has recommended dividend @ 5% on redeemable Preference Shares and final dividend @ 2% i.e. Rs. 0.10 per equity share for the financial year 2018-19 subject to approval of shareholder at the Annual General Meeting of the company.
- 5 The Company has only one operating segment i.e. A.C. Sheets and Pipes.
- 6 The Company has adopted Ind AS 115 - "Revenue from Contracts with Customers" which is mandatory for reporting periods beginning on or after 1st April, 2018. Application of Ind AS 115 does not have any material impact on the Financial Results of the company.
- 7 The above results of the company have been audited by the statutory auditors and have issued an unqualified audit opinion on the same. The figures for the quarter ended 31.03.2019 and 31.03.2018 are the balancing figures between the audited figures of the full financial year and the unaudited year to date figure upto the third quarter of the respective financial years. Also, the figures upto the end of the third quarter were only reviewed and not subjected to audit.
- 8 Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

STRUDY & CO. and on behalf of the Board of Directors




Kuldeep Kaw
Director
DIN:07882201



Place : New Delhi
Date : 29th May, 2019