

Limited Review Report on quarterly 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,
A Infrastructure Limited,

We have reviewed the accompanying statement of unaudited financial results of A Infrastructure Limited for the quarter ended on 30th June, 2020, 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 SEBI Circular No. CIR/CFD /FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended March 31 /03/2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third Quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with recognition and measurement principles laid down by the Indian Accounting Standard ("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.

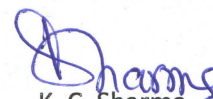
We have conducted our review in accordance with the Standard on Review Engagement [SRE] 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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.

Kolkata
August 21, 2020

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




K. C. Sharma

Partner

Membership No.050819

UDIN: 20050819AAAADK2661

A Infrastructure Limited

(Formerly Shree Pipes Limited)

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Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2020

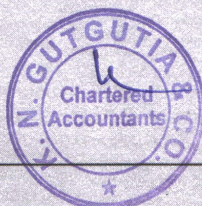
(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended		Year ended	
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
a)	Revenue from Operations	7,865.69	5,181.64	9,186.62	24,858.20
b)	Other Income	0.15	0.94	5.58	20.73
	Total income from operations(Net)	7,865.84	5,182.58	9,192.20	24,878.93
2	Expenses				
a)	Cost of materials consumed	2,249.09	2,357.95	3,326.03	11,325.89
b)	Purchases of Stock-in-Trade	248.97	675.43	640.09	2,100.86
c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	1,896.05	(18.93)	1,410.83	(170.39)
d)	Employee benefit expenses	542.24	400.09	656.63	2,183.53
e)	Finance costs	233.72	224.04	194.57	863.68
f)	Depreciation and amortisation expenses	74.54	82.32	78.39	305.45
g)	Other Expenses	2,203.70	1,689.68	2,346.34	7,854.65
	Total expenses	7,448.31	5,410.58	8,652.88	24,463.67
3	Profit/(loss) before Exceptional Item	417.53	(228.00)	539.32	415.26
4	Exceptional Item	-	-	-	-
5	Profit(+)/Loss (-) before tax	417.53	(228.00)	539.32	415.26
6	Tax Expenses				
	Current Tax	31.32	13.39	40.45	114.45
	Deferred Tax	(15.57)	(39.78)	(13.03)	(67.17)
	Tax Adjustment Of Earlier Years				0.50
7	Net Profit for the period	401.78	(201.61)	511.90	367.48
	Other Comprehensive Income (Net of Tax)	0.34	(8.83)	(2.96)	2.02
8	Total Other Comprehensive Income for the period	0.34	(8.83)	(2.96)	2.02
9	Total Comprehensive Income for the period	402.12	(210.44)	508.94	369.50
10	Paid up equity share capital (Face Value of Rs 5/- per share)	2,132.29	2,132.29	2,132.29	2,132.29
11	Total Reserve i.e. Other Equity				3,383.71
12	Earning per Equity Share (Not Annualised)				
1	Basic	0.94	(0.47)	1.20	0.86
2	Diluted	0.94	(0.47)	1.20	0.86

Notes:

- 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.
- The above financial results have been reviewed by the Audit Committee and have been approved by Board of Directors at its meeting held on 21st August, 2020.
- 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 outbreak of COVID-19 globally and resultant lockdown in many countries, including in India, has had impact on the business of the Company. Operations of the Company were completely closed from 22nd March, 2020 to 08th May 2020 due to lock down and were resumed partially from 09th May 2020, capacity utilization is being gradually increased as per demand in market. Due to the lock down, lower utilisation of production capacity and market volatility; the revenue and profitability for the quarter ended 30th June, 2020 has been severely impacted. Hence, considering this impact of COVID-19 pandemic, the results for the Quarter ended June, 2020 are not comparable to previous year corresponding quarter and also to March, 2020 quarter. The management has assessed the potential impact of COVID-19 pandemic based on current circumstances and expect that no significant changes in realisable value of carrying amount of assets. The impact of COVID-19 pandemic in subsequent period is highly dependant on the situation as may evolve in future and hence may be different from that estimated as at the date of approval of these results.
- The Company has entered into 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. 13.36 Crore has been given by the company to M/s J.R. Organics Ltd. till 30th June, 2020 which has been included in Capital Work-in-Progress.
- Figures for the previous period have been regrouped / reclassified wherever necessary, to conform to current period's classification.

For A Infrastructure Limited



Place : New Delhi
Date : 21st August, 2020

Kuldeep Kaw
Kuldeep Kaw
Director
DIN:07882201