



*Agiwal & Associates*

**CHARTERED ACCOUNTANTS**

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**Independent Auditor's Report**

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

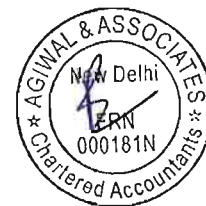
1. We have audited the accompanying Statement of financial results of **A Infrastructure Limited** ("the Company") for the year ended 31<sup>st</sup> March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

2. We conducted our audit in accordance with the Standards on Accounting & Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2017.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**Date: 30.05.2017**  
**Place: New Delhi**

**For Agiwal & Associates**  
**Chartered Accountants**  
**Firm Registration No. 000181N**



**P.C. Agiwal**  
**Partner**  
**Membership No. 080475**

# A Infrastructure Limited

(Formerly Shree Pipes Limited)

Regd. Office & Works : Hamirgarh - 311 025, Dist. Bhillwara (Rajasthan) Phone : 01482-286102, FAX : 01482-286104

Web: www.aInfrastructure.com, Email:cs@kanoria.org, CIN : L25191RJ1980PLC002077

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2017

PART I	S.No.	Particulars	Quarter Ended			Audited Year Ended 31.03.2017	Audited Year Ended 31.03.2016
			31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)		
							(Rs. In lakhs)
1		<b>Income from operations</b>					
	a)	Net sales/Income from operations (Net of excise duty)	3,867.41	2,746.20	3,690.87	16,694.26	18,874.73
	b)	Other operating income					
		<b>Total income from operations (a+b)</b>	<b>3,867.41</b>	<b>2,746.20</b>	<b>3,690.87</b>	<b>16,694.26</b>	<b>18,874.73</b>
2		<b>Expenses</b>					
	a)	Consumption of raw materials	2,260.53	929.36	2,035.66	7,957.85	8,732.70
	b)	Purchases of traded goods	397.78	347.89	256.29	1,271.34	1,885.51
	c)	(Increase)/Decrease in stock in trade or work in progress	(599.17)	189.44	(75.25)	(45.34)	250.66
	d)	Employee benefit expenses	433.66	383.12	279.91	1,810.01	1,823.92
	e)	Depreciation	40.28	67.98	91.42	219.73	339.22
	f)	Other expenditure	1,245.10	826.23	1,498.63	4,624.40	5,145.24
		<b>Total Expenses</b>	<b>3,778.18</b>	<b>2,744.02</b>	<b>4,086.66</b>	<b>15,837.99</b>	<b>18,177.25</b>
3		<b>Profit from operations before other income, finance cost &amp; Excp. Items (1-2)</b>	<b>89.23</b>	<b>2.18</b>	<b>(395.79)</b>	<b>856.27</b>	<b>697.48</b>
4		<b>Other Income</b>	<b>47.12</b>	<b>1.33</b>	<b>218.83</b>	<b>54.36</b>	<b>232.61</b>
5		<b>Profit from ordinary activities before finance cost &amp; Other Excp. Items (3+4)</b>	<b>136.35</b>	<b>3.51</b>	<b>(176.96)</b>	<b>910.63</b>	<b>930.09</b>
6		<b>Finance costs</b>	<b>212.36</b>	<b>171.17</b>	<b>172.99</b>	<b>862.89</b>	<b>866.68</b>
7		<b>Profit from ordinary activities after finance cost but before Excp. Items (5-6)</b>	<b>(76.01)</b>	<b>(167.66)</b>	<b>(349.95)</b>	<b>47.74</b>	<b>63.41</b>
8		<b>Exceptional items</b>	<b>(0.70)</b>	<b>(0.02)</b>	<b>4.30</b>	<b>(3.03)</b>	<b>22.26</b>
9		<b>Profit from ordinary activities before tax (7-8)</b>	<b>(73.31)</b>	<b>(167.64)</b>	<b>(354.25)</b>	<b>50.77</b>	<b>41.15</b>
10		<b>Tax expenses</b>	<b>6.90</b>	<b>-</b>	<b>30.79</b>	<b>12.79</b>	<b>37.73</b>
11		<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>(82.21)</b>	<b>(167.64)</b>	<b>(385.04)</b>	<b>37.98</b>	<b>3.42</b>
12		<b>Extraordinary items (Net of tax expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13		<b>Net Profit for the period (11-12)</b>	<b>(82.21)</b>	<b>(167.64)</b>	<b>(385.04)</b>	<b>37.98</b>	<b>3.42</b>
14		<b>Paid up equity share capital (Face value Rs.10/-)</b>	<b>1,066.14</b>	<b>1,066.14</b>	<b>1,066.14</b>	<b>1,066.14</b>	<b>1,066.14</b>
15		<b>Reserves excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,290.27</b>	<b>3,316.45</b>
16 i		<b>Earning per share (before extraordinary items)</b>					
	a)	Basic	(3.08)	(6.29)	(14.45)	0.36	0.03
	b)	Diluted	(3.08)	(6.29)	(14.45)	0.36	0.03
16 ii		<b>Earning per share (after extraordinary items)</b>					
	a)	Basic	(3.08)	(6.29)	(14.45)	0.36	0.03
	b)	Diluted	(3.08)	(6.29)	(14.45)	0.36	0.03

S.No.	Particulars	3 Months ended 31st March, 2017	
<b>B</b>	<b>INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	NIL	
	Received during the quarter	NIL	
	Disposed of during the quarter	NIL	
	Remaining unresolved at the end of the quarter	NIL	

S.No.	STATEMENT OF ASSETS AND LIABILITIES	Audited as at 31.03.2017	Audited as at 31.03.2016
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	1,071.07	1,071.07
	(b) Reserves and surplus	3,704.80	3,794.58
	<b>Sub-total - Shareholders' funds</b>	<b>4,775.87</b>	<b>4,865.65</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	2,635.48	1,875.69
	(b) Deferred tax liabilities (net)	7.73	25.97
	(c) Other long-term liabilities	1,090.70	1,112.57
	(d) Long-term provisions	581.08	521.98
	<b>Sub-total - Non-current liabilities</b>	<b>4,314.99</b>	<b>3,536.21</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	6,640.60	7,161.13
	(b) Trade payables	2,542.24	2,967.26
	(c) Other current liabilities	1,409.01	1,597.65
	(d) Short-term provisions	252.57	268.57
	<b>Sub-total - Current liabilities</b>	<b>10,844.42</b>	<b>11,994.61</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,935.28</b>	<b>20,396.47</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	6,367.97	5,986.05
	(b) Non-current investments	13.43	13.97
	(c) Long-term loans and advances	763.34	830.21
	(d) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>7,144.74</b>	<b>6,830.23</b>
2	<b>Current assets</b>		
	(a) Inventories	5,315.81	6,246.89
	(b) Trade receivables	2,019.46	2,011.57
	(c) Cash and cash equivalents	394.82	357.76
	(d) Short-term loans and advances	5,060.45	4,950.02
	(e) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>12,790.54</b>	<b>13,566.24</b>
	<b>TOTAL - ASSETS</b>	<b>19,935.28</b>	<b>20,396.47</b>

### NOTES:

1. The above financial results for the year ended 31st March, 2017 were reviewed by the Audit Committee, have been audited by the auditors and have been taken on record at the Meeting of the Board of Directors of the Company held on 30/05/2017.

2. The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and the published year to date figures upto the third quarter ended December 31, 2016.

3. Earning per share (EPS) for the quarter has been annualised.

4. A provision of Rs. 71.54 Lacs has been made in the accounts towards employee benefits required as per AS-15 on the basis of Actuarial Valuation.

5. Figures of the previous year have been re-grouped or re-arranged, wherever necessary.

6. During the quarter, no investor complaint was received and/or pending either at the beginning or at the end of the quarter.

7. The Board of Directors has recommended a Dividend at the rate 5% i.e. Re. 0.50 per equity share on equity share capital of the company subject to approval of share holder in ensuring Annual General Meeting of the company.

For and on behalf of the Board of Directors

Sanjay Kumar Kanoria  
Managing Director  
DIN : 00067203

Date: 30/05/2017  
Place: New Delhi

