Life Is On | Schneider Electric

February 13, 2019

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East), MUMBAI 400 051
Fax # 022-2659 8237/8238/8347/8348

Symbol: SCHNEIDER

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI 400 001
Fax # 022-2272 3121/2037/2039

Scrip Code No. 534139

Dear Sir(s),

The Board of Directors of the Company at their meeting held today, have considered and approved:

1. the Unaudited Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2018;
2. the Material Related Party Transaction - Increase in limit for contract(s)/ arrangement(s)/ transaction(s) for sale, purchase of goods, material etc. and to provide / rendering/ providing/availing services / Cost recharge/ reimbursement to / from Schneider Electric India Private Limited (Associate Company);
3. the notice of postal ballot for seeking the approval of the members of the Company with regard to the Material Related Party Transaction;
4. the appointment of Ms. Geeta Mathur as an Additional and Non-Executive Independent Director w.e.f. April 01, 2019 for a term of 3 years, based on the recommendation made by the Nomination and Remuneration Committee.

In this regard, please find enclosed herewith the following:

1. The Unaudited Financial Results of the Company for the 3rd Quarter and nine months ended December 31, 2018 ('Quarterly Financial Results');
2. Limited Review Report for the Quarterly Financial Results from our Statutory Auditors, M/s S.R. Batliboi & Co., LLP Chartered Accountants in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'); The report of Auditors is with unmodified opinion w.r.t. the Quarterly Financial Results.
3. The brief profile of Ms. Geeta Mathur is enclosed herewith.

The meeting of the Board of Directors of the Company dated February 13, 2019 commenced at 5:00pm and concluded at 5:45 pm.

We request you to kindly take the above information on record.

Thanking you.

Yours Sincerely,
For **Schneider Electric Infrastructure Limited**

(Bhumika Sood)
Company Secretary and Compliance Officer
Encl: As above

Brief Profile of Ms. Geeta Mathur

Geeta Mathur is an experienced finance professional having worked as a banker both on the asset side and risk side business development and in large corporate treasuries and investor relations.

She started her career with ICICI, where she worked for over 10 years in the field of project, corporate and structured finance as well represented ICICI on the Board of reputed companies such as Eicher Motors, Siel Limited etc. She then worked in various capacities in large organizations such as IBM and Emaar MGF across areas of Corporate Finance, Treasury, Risk Management and Investor relations. She also developed a strong understanding of systems, including IT systems and processes for efficient budgeting and working capital management.

She transitioned to the development sector and worked as CFO of Helpage India, one of the largest and oldest national level NPO in India working for the cause of the elderly. She brought about systemic changes in the financial management systems including transition to Oracle ERP and won several awards for presentation and transparency in presentation of Accounts during her tenure. During her tenure she initiated and steered a project for grading by CRISIL, for building credibility and leveraging it for maximizing fund allocation out of CSR monies. She worked on various possibilities of corporate sector participation in bringing about equity, growth and sustainability in the economic development.

She currently serves as an Independent Director in various large organizations across manufacturing and services such as Motherson Sumi Ltd, NIIT Ltd, IIFL Group, Tata Communication Transformation Services Ltd. She is also engaged as a business engagement expert with specific projects of IPE Global, an international development consulting company providing expert technical assistance and solutions for equitable development and sustainable growth in developing countries.

She is a graduate in Commerce from Shriram College of Commerce, Delhi University.



Schneider Electric Infrastructure Limited
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Tel : +91 124 3940400; Fax : +91 124 4222036; website : www.infra.schneider-electric.co.in
CIN : L31900GJ2011PLC064420

Statement of Unaudited Financial Results for the Quarter and Nine month ended December 31, 2018

(Rupees Millions except earning per share data)

Particulars	Quarter ended			Nine month ended		Year ended
	December 31, 2018 (Unaudited)	September 30, 2018 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
Income						
Revenue from operations	4,373.45	3,191.45	4,704.57	10,998.05	10,486.31	13,336.55
Other income	55.42	29.31	86.69	133.25	233.54	247.47
Total Income (I)	4,428.87	3,220.76	4,791.26	11,131.30	10,719.85	13,584.02
Expenses						
Cost of raw material and components consumed	2,849.35	2,321.53	3,264.22	7,561.64	7,249.58	9,676.05
Purchase of traded goods	5.52	18.22	25.87	40.60	60.23	163.95
Changes in Inventories of finished goods, work-in-progress and traded goods	360.52	13.57	156.06	432.00	73.85	(476.51)
Excise duty on sale of goods	-	-	-	-	196.83	196.83
Employee benefits expense	544.40	505.65	461.91	1,506.79	1,387.76	1,845.76
Finance costs	114.13	109.61	105.08	329.57	315.35	435.51
Depreciation and amortization expense	61.55	66.92	72.81	198.96	203.25	268.77
Other expenses (refer note 5)	362.53	387.77	778.35	1,039.92	1,650.19	2,120.38
Total Expenses (II)	4,298.00	3,423.27	4,864.30	11,109.48	11,137.04	14,230.74
Profit/(loss) before exceptional items and tax	130.87	(202.51)	(73.04)	21.82	(417.19)	(646.72)
Exceptional Items (refer note 6)	193.86	69.42	-	280.04	-	-
Profit/(loss) before tax	(62.99)	(271.93)	(73.04)	(258.22)	(417.19)	(646.72)
Tax expenses						
Current tax	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-
Total tax expense	-	-	-	-	-	-
Profit/ (loss) for the period	(62.99)	(271.93)	(73.04)	(258.22)	(417.19)	(646.72)
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit and loss						
-Remeasurement of the defined benefit plan (net of tax)	(1.64)	1.49	1.28	(1.17)	(17.89)	(3.90)
Total Comprehensive Income/(loss)	(64.63)	(270.44)	(71.76)	(259.39)	(435.08)	(650.62)
Paid-up equity share capital (face value of Rs 2/- each)	478.21	478.21	478.21	478.21	478.21	478.21
Earnings per equity share (EPS) (not annualised)						
Basic and diluted EPS before extraordinary items (of Rs 2/- each)	(0.26)	(1.14)	(0.30)	(1.08)	(1.82)	(2.70)
Basic and diluted EPS after extraordinary items (of Rs 2/- each)	(0.26)	(1.14)	(0.30)	(1.08)	(1.82)	(2.70)

Notes :

1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2019.

2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 (as amended).

3 Goods and Service Tax ("GST") has been implemented effective July 1, 2017 which has replaced various indirect taxes including excise duty. As per relevant accounting principles under Ind AS, revenue was required to be reported inclusive of excise duty but net of other indirect taxes. Accordingly, revenue from operations for the nine months ended December 31, 2017 and year ended March 2018 (which includes financial results for the three months period ended June 30, 2017) are reported inclusive of excise duty but net of all other taxes.

4 As the Company's business operations fall within a single primary business segment viz. product and systems for electricity distribution, the disclosure requirements of Ind AS 108 Operating Segments prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder, are not applicable.

5 Other expenses includes loss / (gain) on foreign exchange differences of Rs. (48.12) million, Rs. 71.79 million, Rs. (6.25) million, Rs. 41.93 million, Rs. 132.72 million and Rs. 188.89 million for quarter ended December 31, 2018, September 30, 2018, December 31, 2017; nine month ended December 31, 2018 and December 31, 2017 and year ended March 31, 2018 respectively.

6 Exceptional items represent expenses incurred under the organisational restructuring, to achieve higher efficiency, planned for over a period of time and includes shifting of factory lines to other locations and related employees settlement cost.

7 Prior period figures have been reclassified/regrouped wherever necessary, to correspond with those of the current period classification.

By Order of the Board,
For Schneider Electric Infrastructure Limited

Bruno Dercle
Managing Director

Place: Gurugram
Date: February 13, 2019

S.R. BATLIBOI & CO. LLP
GURUGRAM

Schneider Electric Infrastructure Limited

S.R. BATLIBOI & CO. LLP
Chartered Accountants

2nd & 3rd Floor
Golf View Corporate Tower - B
Sector - 42, Sector Road
Gurugram - 122 002, Haryana, India
Tel : +91 124 681 6000

Limited Review Report

Review Report to
The Board of Directors
Schneider Electric Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of Schneider Electric Infrastructure Limited (the 'Company') for the quarter ended December 31, 2018 and year to date from April 01, 2018 to December 31, 2018 (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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, read with Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (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 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 provides 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

per Vishal Sharma
Partner
Membership No.: 096766

Place: Gurugram
Date: February 13, 2019