Schneider Electric Infrastructure Limited

(Formerly Smartgrid Automation Distribution and Switchgear Limited)

Schneider Electric

- Record Sales of 4139 MINR, up 57.6% sequentially and 1.2% Year on Year through good execution of backlog
- Underlying EBITA improved sequentially (+1.6%pts vs Q2)
- Return to positive Net Income in the Quarter (65 MINR)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2012

₹ In Lakhs

	Particulars	3 months ended December 31, 2012 (Unaudited)	Preceding 3 months ended September 30, 2012 (Unaudited)	Correspond-ing 3 months ended December 31, 2011 (Unaudited) (Refer Note 2)	Year to date figures for Nine months ended December 31, 2012 (Unaudited)	Year to date figures for Nine months ended December 31, 2011 (Unaudited) (Refer Note 2)	Previous Year ended March 31, 2012 (Audited)
Part I - Statement of standalone financial results							
1.	**Income from operations**						
	a. Net sales/Income from operations (net of excise duty)	40229	26081	40675	99267	105406	133896
	b. Other operating income	1158	189	226	1520	768	1023
	Total income from operations (net)	**41387**	**26270**	**40901**	**100787**	**106174**	**134919**
2.	**Expenses**						
	a. Cost of materials consumed	26154	19760	27105	69212	76371	94566
	b. Purchase of stock-in-trade	–	–	–	–	–	–
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2258	-2619	1331	399	-1087	849
	d. Employees benefits expense	3657	3636	3358	11014	9133	12244
	e. Depreciation and amortisation	559	586	588	1726	1625	2150
	f. Other expenses	7639	5345	5638	17916	14578	17827
	Total expenses	**40267**	**26708**	**38020**	**100267**	**100620**	**127636**
3.	**Profit / (loss) from operations before other income, finance Costs and exceptional items (1-2)**	**1120**	**-438**	**2881**	**520**	**5554**	**7283**
4.	Other income	185	37	34	449	278	431
5.	**Profit / (loss) from ordinary activities before finance costs and exceptional items (3+4)**	**1305**	**-401**	**2915**	**969**	**5832**	**7714**
6.	Finance costs	657	597	250	1830	899	1585
7.	**Profit (+) / loss (-) from ordinary activities after finance costs but before exceptional items (5-6)**	**648**	**-998**	**2665**	**-861**	**4933**	**6129**
8.	Exceptional items	–	-1000	–	-1000	–	–
9.	**Profit (+)/ loss (-) from ordinary activities before tax (7-8)**	**648**	**-1998**	**2665**	**-1861**	**4933**	**6129**
10.	Tax expense	–	–	855	–	1600	2153
11.	**Net profit (+)/ loss (-) from ordinary activities after tax (9-10)**	**648**	**-1998**	**1810**	**-1861**	**3333**	**3976**
12.	Extraordinary items	–	–	–	–	–	–
13.	**Net profit(+)/ loss(-) for the period (11-12)**	**648**	**-1998**	**1810**	**-1861**	**3333**	**3976**
14.	Paid-up equity share capital (face value of Rs. 2/- each)	4782	4782	4782	4782	4782	4782
15.	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						21914
16.	Earnings per share (EPS)						
	a) Basic and diluted EPS before extraordinary items (not annualised)	0.27	-0.84	0.76	-0.78	1.39	1.66
	b) Basic and diluted EPS after extraordinary items (not annualised)	0.27	-0.84	0.76	-0.78	1.39	1.66
Part II - Select information for the quarter ended December 31, 2012							
A.	**Particulars of shareholding**						
1.	**Public shareholding**						
	– Number of shares	63611511	63611511	63611511	63611511	63611511	63611511
	– Percentage of shareholding	26.6%	26.6%	26.6%	26.6%	26.6%	26.6%
2.	**Promoters and promoter group shareholding**						
	a. Pledged / Encumbered						
	– Number of shares	–	–	–	–	–	–
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	–	–	–	–	–	–
	– Percentage of shares (as a % of the total sharecapital of the company)	–	–	–	–	–	–
	b. Non- Encumbered						
	– Number of shares	175492524	175492524	175492524	175492524	175492524	175492524
	– Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	– Percentage of shares (as a % of the total sharecapital of the company)	73.4%	73.4%	73.4%	73.4%	73.4%	73.4%
B.	Investor Complaints						
	Pending at the beginning of the quarter	–					
	Received during the quarter	2					
	Disposed of during the quarter	2					
	Remaining unresolved at the end of the quarter	–					

Notes :

1. The above Financial Results were reviewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on February 8, 2013 and were subject to "Limited Review" by the Auditors.
2. The Distribution business of Areva T&D India Limited (ATDIL) was transferred to the Company, under the Scheme of Arrangement of Demerger ("Scheme"), between the Company, ATDIL and their respective shareholders and creditors under section 391-394 of the Companies Act, 1956, sanctioned by Hon'ble High Courts of Delhi and Gujarat, on October 24, 2011 and September 19, 2011 respectively and made effective from April 1, 2011. Results for the quarter and nine months ended December 31, 2011, represent results of the Company after giving effect to the scheme.

   Further the Company has issued 239,104,035 equity shares of Rs 2/- each fully paid to the shareholders of ATDIL, as on the record date, December 15, 2011. For the purpose of disclosure of share capital, calculating EPS and information under Part II above, for the quarter and nine months ended December 31, 2011, such shares issued (net of proposed cancellation of the existing shares), are considered in calculation of weighted average number of shares to correctly depict the EPS for the period and facilitate comparison with the current quarter.
3. The open Offer, made by the Schneider Electric Singapore Pte Ltd ("Acquirer") and Schneider Electric South East Asia (HQ) Pte Ltd, Schneider Electric Services International and Energy Grid Automation Transformers and Switchgears India Limited, in their capacity as persons acting in concert with the Acquirer (collectively the "PAC"), opened on January 4, 2013 and closed on January 17, 2013. Out of the 11,314,680 equity shares which were tendered by the shareholders, "Acquirer" acquired 10,592,659 equity shares and one of the PAC (Energy Grid Automation Transformers and Switchgears India Limited) acquired 722,021 equity shares. Consequent to the Open Offer, the present shareholding of the acquirer /promoters have increased from 73.40 % to 78.13%. The Registrars to the Open Offer have despatced the consideration to the shareholders. The necessary details of the open offer have been given in the Advertisement published by the Managers to the Open Offer in Financial Express, Jansatta, Vadodara Samachar and Navshakti on February 6, 2013.
4. The exceptional items (reported in 3 months ended September 30, 2012) represents stamp duty of INR 1000 Lakhs paid by the Company on stamping of the orders, pursuant to the scheme of demerger approved by the Hon'ble High Courts.
5. The Company has only one business segment, i.e., business relating to product and systems for electricity distribution, and accordingly disclosure requirements as per Accounting Standard - 17 on Segment Reporting are not applicable.
6. Prior period figures have been reclassified/regrouped wherever necessary for comparative purposes.

By Order of the Board,
For **Schneider Electric Infrastructure Limited**

Place : New Delhi
Date : February 08, 2013

Prakash Kumar Chandraker
Managing Director

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