

A2Z INFRA ENGINEERING LTD.

CIN NO. L74999HR2002PLC034805
(Previously Known as A2Z Maintenance & Engineering Services Limited)



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A2Z INFRA ENGINEERING LTD
(FORMERLY KNOWN AS A2Z MAINTENANCE & ENGINEERING SERVICES LIMITED)
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2014

Part I

(Amount in Rs Lacs)

S. No.	Particulars	Standalone					
		Three months period ended		Nine months period ended			Year ended
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Revenue from operations						
	(a) Net sales / income from operations	5,350.05	4,350.38	7,529.32	15,323.74	25,636.90	33,440.03
	(b) Other operating income	72.22	19.29	75.71	187.21	188.74	188.74
	Total revenue (1)	5,422.27	4,369.67	7,605.03	15,510.95	25,825.64	33,628.77
2	Expenses						
	(a) Cost of material consumed	2,632.05	2,359.20	3,896.95	7,351.20	14,851.52	18,869.36
	(b) Purchase of stock in trade	-	-	-	-	96.54	667.50
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	216.84	-	216.84	216.84
	(d) Sub contractor / erection charges	1,292.61	1,468.32	2,524.54	4,475.91	7,387.32	10,334.14
	(e) Employee benefits expense	838.99	790.64	891.10	2,446.69	3,013.80	3,843.50
	(f) Depreciation and amortisation expense	175.48	260.62	180.39	698.36	538.64	712.06
	(g) Other expenses	2,010.44	2,207.10	2,550.03	5,497.64	7,049.88	10,527.14
	Total expenses (2)	6,949.57	7,085.88	10,259.85	20,469.80	33,154.54	45,170.54
3	Loss from operations before other income, finance costs and exceptional items (1-2)	(1,527.30)	(2,716.21)	(2,654.82)	(4,958.85)	(7,328.90)	(11,541.77)
4	Other income	179.10	248.10	302.11	725.28	600.21	736.32
5	Loss before finance costs and exceptional items (3+4)	(1,348.20)	(2,468.11)	(2,352.71)	(4,233.57)	(6,728.69)	(10,805.45)
6	Finance costs	2,874.23	2,944.59	1,895.38	8,610.61	6,742.88	9,228.18
7	Loss after finance costs but before exceptional items (5-6)	(4,222.43)	(5,412.70)	(4,248.09)	(12,844.18)	(13,471.57)	(20,033.63)
8	Exceptional items gain	-	192.69	159.46	453.63	682.18	707.13
9	Loss before tax (7+8)	(4,222.43)	(5,220.01)	(4,088.63)	(12,390.55)	(12,789.39)	(19,326.50)
10	Tax (credit) / expense	(1,466.51)	(1,730.07)	(371.64)	(10,956.41)	(645.35)	169.82
11	Net profit / (loss) for the period (9-10)	(2,755.92)	(3,489.94)	(3,716.99)	(1,434.14)	(12,144.04)	(19,496.32)
12	Paid-up equity share capital (Face value of the share - Rs 10/- each)	8,651.77	7,417.77	7,417.77	8,651.77	7,417.77	7,417.77
13	Reserve excluding revaluation reserves	-	-	-	-	-	83,546.91
14	Earnings Per Share						
	(a) Basic earnings per share (Not annualised)	(3.58)	(4.70)	(5.01)	(1.91)	(16.37)	(26.28)
	(b) Diluted earnings per share (Not annualised)	(3.58)	(4.70)	(5.01)	(1.91)	(16.37)	(26.28)



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Regd Office : D-15, First Floor, Shopping Mall, Arjan Marg, DLF City, Phase - 1, Gurgaon-122002, Haryana (INDIA)

Corporate Office : Plot No. B-38, Sector 32, Institutional Area, Gurgaon - 122001, Haryana (INDIA), Tel : 0124-4517600, Fax: 0124-4380014

Website: www.a2zgroup.co.in, E-mail : info@a2zemail.com

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Select financial information for the quarter and nine months ended December 31, 2014

Part II

S. No.	Particulars	Standalone					Year ended March 31, 2014 (Audited)
		Three months period ended			Nine months period ended		
		December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	
A	Particulars of shareholding						
1	Public Shareholding						
	- Number of shares	41,203,054	41,203,054	41,203,054	41,203,054	41,203,054	41,203,054
	- Percentage of shareholding	47.63%	55.54%	55.54%	47.63%	55.54%	55.54%
2	Promoters and promoter group shareholding						
	a) Pledged / encumbered						
	- Number of shares	29,798,301	14,936,000	14,936,000	29,798,301	14,936,000	14,936,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	65.76%	45.30%	45.30%	65.76%	45.30%	45.30%
	- Percentage of shares (as a % of the total share capital of the Company)	34.44%	20.14%	20.14%	34.44%	20.14%	20.14%
	b) Non-encumbered						
	- Number of shares (Refer note 5)	15,516,339	18,038,640	18,038,640	15,516,339	18,038,640	18,038,640
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	34.24%	54.70%	54.70%	34.24%	54.70%	54.70%
	- Percentage of shares (as a % of the total share capital of the Company)	17.93%	24.32%	24.32%	17.93%	24.32%	24.32%

	Particulars	Three months period ended December 31, 2014
B	Investor Complaints	
	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



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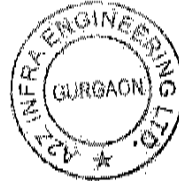
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Notes:

1. The above financial results have been reviewed by the Audit Committee and on their recommendation have been approved by the Board of Directors at its meeting held on February 10, 2015. The statutory auditors of the Company have reviewed the above standalone financial results for the quarter and nine months ended December 31, 2014.
2. Pursuant to the approval of Corporate Debt Restructuring scheme (CDR) during the last year, the Company has complied with majority of the conditions precedent and is in advanced stages of complying with the remaining conditions. The resultant impact of the scheme amounting to Rs Nil and Rs 453.63 Lacs, for the quarter ended December 31, 2014 and the nine months ended December 31, 2014 respectively have been disclosed as an exceptional item.



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3. The primary reporting of the Company is on the basis of business segments. Segments have been identified and reported based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. The Company is operating into following segments - (i) Engineering Service (ES); (ii) Power generation projects (PGP) (iii) Others which primarily includes trading of goods and operation and maintenance services, etc.

(Amount in Rs Lacs)

Particulars	Standalone					
	Three months period ended			Nine months period ended		Year ended
	December 31, 2014 (Unaudited)	September 30, 2014 (Unaudited)	December 31, 2013 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2013 (Unaudited)	March 31, 2014 (Audited)
1. Segment revenue						
(a) Segment - ES	5,189.13	4,156.68	7,067.60	14,832.58	23,782.36	31,073.49
(d) Segment - PGP	-	-	-	-	-	-
(e) Segment - Others	233.14	212.99	537.43	678.37	2,043.28	2,555.28
Total	5,422.27	4,369.67	7,605.03	15,510.95	25,825.64	33,628.77
Less: Inter segment revenue	-	-	-	-	-	-
Net sales / income from operations	5,422.27	4,369.67	7,605.03	15,510.95	25,825.64	33,628.77
2. Segment results [Profit / (Loss) before tax and interest from each segment]						
(a) Segment - ES	(1,300.51)	(2,559.63)	(2,435.90)	(4,373.51)	(7,670.19)	(11,478.53)
(d) Segment - PGP	(71.92)	-	(0.27)	(88.69)	(12.48)	(17.95)
(e) Segment - Others	(90.04)	(45.23)	(25.14)	(145.24)	642.22	162.42
Total	(1,462.47)	(2,604.86)	(2,461.37)	(4,607.44)	(7,040.45)	(11,334.06)
Less: Inter segment results	-	-	-	-	-	-
Net segment results	(1,462.47)	(2,604.86)	(2,461.37)	(4,607.44)	(7,040.45)	(11,334.06)
Add: Interest income	114.26	134.85	108.66	371.88	299.30	421.63
Less:						
(i) Interest expense	2,663.65	2,724.78	1,675.92	7,956.67	5,927.76	8,221.95
(ii) Other unallocable expenditure net off unallocable income	210.57	25.22	60.00	198.32	120.48	192.12
Total loss before tax	(4,222.43)	(5,220.01)	(4,088.63)	(12,390.55)	(12,789.39)	(19,326.50)
3. Capital employed (Segment assets - Segment liabilities)						
(a) Segment - ES	91,316.61	94,726.08	101,919.23	91,316.61	101,919.23	98,772.73
(d) Segment - PGP	43,479.62	43,114.96	43,836.74	43,479.62	43,836.74	42,914.05
(e) Segment - Others	1,621.22	1,045.07	719.88	1,621.22	719.88	515.67
(d) Unallocated	(45,787.70)	(46,734.44)	(48,158.90)	(45,787.70)	(48,158.90)	(51,237.77)
Total	90,629.75	92,151.67	98,316.95	90,629.75	98,316.93	90,964.68



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- In accordance with the requirements of Schedule II of the Companies Act, 2013, management has re-assessed the useful lives of the fixed assets and accordingly, the depreciation charge was higher by Rs 27.64 lacs and Rs 163.98 lacs, for the quarter ended December 31, 2014 and nine months ended December 31, 2014 respectively due to change in useful lives. Further, an amount of Rs. 88.96 lacs (net of deferred tax) has been adjusted to the retained earnings whose reassessed remaining useful life is nil as at April 1, 2014.
- Pursuant to Corporate Debt Restructuring Scheme, 12,340,000 shares have been allotted to the promoters on December 12, 2014. These shares have been credited in the Demat Account of the beneficiary and pledged in the favor of security trustee of the lenders, subsequent to December 31, 2014.
- The above financial results are on standalone basis.
- The figures of previous periods/year have been regrouped or recast wherever necessary to make them comparable with those of the current period/year.



Place: Gurgaon
Date: February 10, 2015

For and on behalf of A2Z INFRA ENGINEERING LTD
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Amit Mittal
Managing Director

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Review Report

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To the Board of Directors of A2Z Infra Engineering Limited (formerly known as "A2Z Maintenance & Engineering Services Limited")

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of A2Z Infra Engineering Limited (formerly known as "A2Z Maintenance & Engineering Services Limited") ("the Company") for the quarter ended December 31, 2014 and the year to date results for the period April 1, 2014 to December 31, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.
2. 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.
3. 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 applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Chartered Accountants

Offices in Bangalore, Chandigarh, Chennai, Gurgaon, Hyderabad, Kolkata, Mumbai, New Delhi, Noida and Pune.

Walker Chandniok & Co LLP is registered with limited liability with identification number AA03095 and is registered office at L-41 Connaught Circus, New Delhi, 110001, India

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4. We did not review the interim financial results of certain branches, included in the Statement, whose interim financial results reflect total revenues of Rs. 586.84 lacs and Rs. 2,986.02 lacs and net profit/ (loss) after tax of Rs. 16.92 lacs and Rs. (9.01) lacs for the quarter ended December 31, 2014 and the year to date results for the period April 1, 2014 to December 31, 2014 respectively. These financial results have been reviewed by the branch auditors whose report has been furnished to us and our report in respect thereof is based solely on their reports. Our report is not qualified in respect of this matter.

Walker Chandiok & Co LLP
For Walker Chandiok & Co LLP
(Formerly Walker, Chandiok & Co)
Chartered Accountants
Firm Registration No.: 001076N/N500013

Neeraj Sharma
per Neeraj Sharma
Partner
Membership No. 502103



Gurgaon
February 10, 2015

Chartered Accountants