



October 28, 2020

To,

BSE Limited,
The Corporate Relationship Department,
P.J.Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Outcome of the Board Meeting Under Reg 30 of SEBI(LODR) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please be informed that the meeting of the Board of Directors of the Company held today i.e. October 28, 2020.

The Board of Directors:

1. Approved the Unaudited Standalone Financial Results and Limited Review Report of the Company for the Quarter Ended June 30, 2020.
2. Approved the Unaudited Consolidated Financial Results and Limited Review Report of the Company for the Quarter Ended June 30, 2020.

We hereby enclose the following:

1. A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter Ended June 30, 2020 with Statement on Impact of Audit Qualifications on the Consolidated Financial Results for the Quarter Ended June 30, 2020.
2. Limited Review Report on Standalone and Consolidated Financial Results.
3. Board Comments on the email dated: October 16, 2020 received from BSE Ltd regarding Non-Submission of Financial Results for the Quarter Ended June, 2020.
4. Resignation of Ms. Ruchi Ashish Maheshwari, from the Post of Chief Financial Officer w.e.f. October 28, 2020.



5. Appointment of Mr. Dinesh Kumar Agarwal, as Chief Financial Officer of the Company w.e.f. October 29, 2020.

The Exchange is also informed that the Board Meeting Commenced at 05: 00 P.M. and Concluded at 07: 40 P.M.

We request you to kindly take the above on record.

Thanking you,

For SunEdison Infrastructure Limited



**R.V.Suresh Babu
Company Secretary**

Independent Auditors' Report on Review of Interim Standalone Financial Results

To
The Board of Directors
SunEdison Infrastructure Limited
(formerly known as YKM Industries Limited)

1. We have reviewed the unaudited standalone financial results of SunEdison Infrastructure Limited (the "Company") for the quarter ended June 30, 2020 which is included in the accompanying "Standalone Unaudited Financial results for the quarter ended June 30, 2020" ('the Statement') being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Statement has not been prepared in all material aspects in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern

5. We draw your attention to Note 3 of the Statement which states that the Company has incurred losses during the quarter ended June 30, 2020 due to which the net worth has been fully eroded as at such date. We also draw your attention to Note 4 of the standalone financial results wherein a substantial portion of the Company's business is proposed to be restructured and transferred on a slump sale basis. The notes referred to in this paragraph in conjunction, give rise to a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. As more fully explained in such Note 3 of the standalone financial results it is considered appropriate by the management to prepare the financial statements on a going concern basis. Our conclusion is not modified in respect of this matter.



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Chartered Accountants

6. We draw your attention to Note 4 of the Statement which more fully describes the transaction which the Company has entered into vide a Framework agreement dated June 23, 2020 wherein the proposed restructuring is being undertaken to primarily separate the completed projects from the under-development projects and transfer such under-development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to an entity which is incorporated along with the participation of certain identified external investors. Our conclusion is not modified in respect of this matter.
7. We draw your attention to Note 5 of the Statement, which describes the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our conclusion is not modified in respect of this matter

for V K A N & Associates
Chartered Accountants
Firm Registration No. 014226S



Kaushik Venkatraman
Partner
Membership No. 222070
Place: Chennai
Date: October 28, 2020
UDIN: 20222070AAAAGL2334



SunEdison Infrastructure Limited
 (formerly known as YKM Industries Limited)
 CIN : L40100TN1994PLC028263

Registered & Corporate office : 11th Floor, Bascon Futura, New No: 10/2, Old No: 56L,
 Venkattanarayanan Road, T Nagar, Chennai - 600 017, Tamilnadu, India

**Standalone Unaudited Financial Results for the Quarter ended June 30, 2020 prepared in compliance
 with the Indian Accounting Standards (Ind-AS)**

	Amounts in INR Lakhs			
	For the quarter ended		Year ended	
	30 June 2020 (Unaudited)	31 March 2020 (Audited)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
Income				
Revenue from operations	416.62	1,830.69	585.68	4,993.39
Other income	59.41	60.26	1.93	78.51
Total Income	476.02	1,890.95	587.61	5,071.90
Expenses				
Cost of materials consumed	428.66	1,662.51	597.19	4,486.17
Changes in inventories of finished goods, work in progress and stock in trade	(71.24)	(347.98)	(106.79)	(162.70)
Employee benefits expenses	385.67	346.42	7.31	524.04
Finance costs	51.88	78.13	25.07	210.28
Depreciation and amortisation expense	8.57	(5.11)	1.79	12.66
Other expenses	137.78	809.03	61.00	1,351.63
Total expenses	941.33	2,543.00	585.57	6,422.08
Profit / (Loss) before tax	(465.30)	(652.05)	2.04	(1,350.18)
Tax Expense				
Current Tax		(0.57)	0.57	-
Deferred Tax		(0.43)	0.43	-
Total tax expense		(1.00)	1.00	-
Profit for the period	(465.30)	(651.05)	1.04	(1,350.18)
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
Remeasurements of defined benefit obligations, net		0.11	-	-
Other Comprehensive income net of taxes		0.11	-	-
Total Comprehensive Income for the period	(465.30)	(650.94)	1.04	(1,350.18)
 Paid up equity share capital (face value Rs. 10 each)	448.99	448.99	448.99	448.99
Earnings per equity share - not annualized				
Basic earnings per share	(10.36)	(14.50)	0.02	(30.07)
Diluted earnings per share	(10.36)	(14.50)	0.02	(30.07)

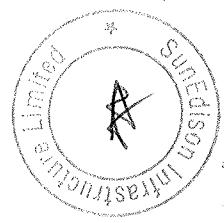
Notes to Standalone Financial Results:-

1. The above results for the three months ended June 30, 2020 were reviewed by the audit committee and approved by the Board of Directors at their meeting held on October 28, 2020 and subjected to a limited review by the Statutory Auditors of the Company.

2. The information presented above is extracted from the interim condensed financial statements which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

The format of unaudited quarterly results as prescribed by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind AS and Schedule III to the Companies Act, 2013, which are applicable to companies that are required to comply with AS

3. The Company has incurred losses in the current quarter and consequently the net worth has been completely eroded as at the balance sheet date. Also refer Note 4 below which fully describes that a major businesses are to be restructured and transferred out on a lump sum basis. Both these factors thereby raise a substantial doubt about the Company's ability to continue on a going concern basis for the foreseeable future. However, the Company has developed alternative business plans and the management is confident of continuing the business in a profitable manner. Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments to the recorded amounts of assets/liabilities that may be necessary if the entity is unable to continue as a going concern.



4. The Company entered into a framework agreement dated June 23, 2020 with South Lake LLC ("South Lake"), Fenice Investment Group LLC ("Fenice"), Pashupathy Shankar Gopalan, Anil Jain, SILRES Energy Solutions Private Limited, Pashupathy Capital Pte Limited, Sherisha Infrastructure Private Limited, Sherisha Technologies Private Limited and Avyan Pashupathy Capital Advisors Private Limited (referred to as the "Framework agreement"). The Framework agreement intends to restructure and transfer the under construction Commercial and Industrial customers' business and certain other businesses of the Company to SunEdison Energy Solutions Private Limited which is a joint venture between a company proposed to be set up in the United Kingdom by Pashupathy Capital Pte Limited, South Lake and Fenice.

The proposed restructuring is being undertaken to primarily separate the completed projects from the under development projects and transfer the under development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to SunEdison Energy Solutions Private Limited for a consideration of INR 45 crores. The businesses referred to in such agreement which are going to be structured and transferred include (hereinafter referred to as 'the carve out business');

1) EPC business segment (Rural and C&I) and the Trademark which is an intangible asset of the Company

2) All equity shares held as investments in Ishaan Solar Power Private Limited, SILRES Energy Solutions Private Limited, Megamic Electronics Private Limited and Enercover Energy Recovery Solutions Private Limited. Prior to the transfer of such shares the equity shares held by the Company in SEI Tejas Private Limited will be transferred to Ishaan Solar Power Private Limited

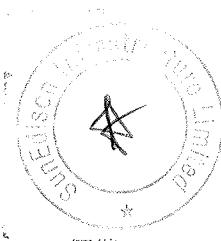
3) Sherisha Solar Private Limited, which is currently held by SIL Rooftop Private Limited (subsidiary of the Company) will be converted into Sherisha Solar LLP. 36% of the partnership interest, constituting 99% of the economic interest, of such LLP will also be transferred. The slump sale is proposed to be completed by way of a Business Transfer Agreement to be executed once the valuation of the businesses and subsidiaries being transferred is undertaken. All of the above steps as disclosed, pursuant to the proposed restructuring, is subject to approval from shareholders who are not related/interested parties to the said restructuring transaction.

5 The World Health Organization declared the outbreak of COVID-19 as a Global Pandemic. Many countries have announced complete or partial shut-downs. The Government of India, on March 24, 2020 had declared complete countrywide lock down. These developments have resulted into significant macro-economic impact, the duration and scale of which remains uncertain and could impact Company's earnings and cash flows going forward. The Company has made a detailed assessment of its liquidity position including the ability to continue as a going concern. The management believes that it has taken into account all the possible impact of events arising from COVID-19 pandemic in the preparation of the standalone financial results for the quarter ended June 30, 2020 which are not significant. However the impact of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

6. Figures for the comparative periods have been regrouped wherever necessary in conformity with the present classification. The figures of last quarter of previous year are balancing figures between the audited figures in respect of full financial year ended March 31, 2020 and the published unaudited year to date figures of nine months ended December 31, 2019.

For and on behalf of the Board of Directors of
SunEdison Infrastructure Limited
(formerly known as YKM Industries Limited)


Anil Jain
Director
DIN: 00181960
Place : Chennai
Date : 28 October 2020



SunEdison Infrastructure Limited
Disclosures

A. BUSINESS SEGMENT INFORMATION

Particulars	Quarter ended June 30, 2020			
	Rural	C&I	Others	Total
Revenue from operations	1,66,92,145	2,49,69,569	-	4,16,61,714
Segment result	32,09,654	27,09,999	-	59,19,653
Unallocated income less expenses	-	-	(5,24,49,712)	(5,24,49,712)
Profit before income tax	-	-	-	-4,65,30,059
Income tax expense	-	-	-	-
Net loss	-	-	-	-4,65,30,059
Depreciation	-	-	8,57,487	8,57,487

B. SEGMENT ASSETS

Particulars	As at 31 June 2020			
	Rural	C&I	Others	Total
Segment fixed assets	-	-	1,67,35,037	1,67,35,037
Other segment assets	24,56,57,360	4,48,05,081	-	29,04,62,441
Unallocated Corporate assets	-	-	48,54,92,492	48,54,92,492
Total Assets	24,56,57,360	4,48,05,081	50,22,27,530	79,26,89,971

C. SEGMENT LIABILITIES

Particulars	As at 31 June 2020			
	Rural	C&I	Others	Total
Segment Liabilities	13,15,76,967	50,58,33,666	-	63,74,10,634
Unallocated Corporate liabilities	-	-	29,00,94,856	29,00,94,856
Total Liabilities	13,15,76,967	50,58,33,666	29,00,94,856	92,75,05,490
Additions to segment fixed assets			50,693	1,13,43,161



V K A N & Associates
Chartered Accountants

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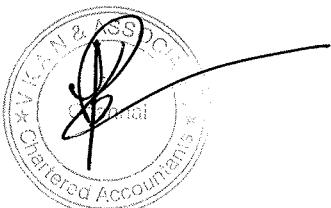
Independent Auditor's Report on Review of Interim Consolidated Financial Results

To
The Board of Directors of
SunEdison Infrastructure Limited,
(formerly known as YKM Industries Limited)

1. We have reviewed the unaudited consolidated financial results of SunEdison Infrastructure Limited (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries hereinafter referred to as the "Group") for the Quarter ended June 30, 2020 which are included in the accompanying "Consolidated Unaudited Financial results for the quarter ended June 30, 2020" (the "Statement"). The statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, (the "Listing Regulations, 2015"), as amended which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent Company's Management and approved by their Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities which are subsidiaries:
 - A, Ishaan Solar Power Private Limited
 - B, SEI Tejas Private Limited
 - C, SEI Solar Tech Private Limited
 - D, SILRES Energy Solutions Private Limited
 - E, Enrecover Energy Recovery Solution Private Limited
 - F, Megamic Electronics Private Limited
 - G, SIL Rooftop Solar Power Private Limited along with its subsidiaries



V K A N & Associates

Chartered Accountants

5. Basis for qualified opinion

Our report on the Statement for the quarter ended June 30, 2020 is qualified in respect of the matters, stated below, in relation to two subsidiaries:

Further to Note 6 of the Statement, liabilities aggregating to Rs. 144,897,675 outstanding under borrowings, trade payables and other current liabilities do not have sufficient appropriate audit evidence to corroborate the management's assessment of such obligations. Hence, we are unable to determine whether any adjustment might be necessary to such amounts and the corresponding impact on results as disclosed in the Statement.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the possible effect arising out of the matters specified in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material aspects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Material uncertainty regarding Going concern

- We draw your attention to Note 3 of the Statement which states that the Group has incurred losses during the quarter ended 30th June 2020 due to which the net worth has been fully eroded as at such date. We also draw your attention to Note 7 of the consolidated financial results wherein a substantial portion of the Company's business is proposed to be restructured and transferred on a slump sale basis. The notes referred to in this paragraph in conjunction, give rise to a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. As more fully explained in such Note 3 of the consolidated financial results it is considered appropriate by the management to prepare the financial statements on a going concern basis. Our conclusion is not modified in respect of this matter.
- We draw your attention to Note 4 of the Statement which details that the net worth of a subsidiary (SEI Tejas Private Limited) has been fully eroded as at 30th June, 2020 and such subsidiary has also incurred a loss during the quarter ended on such date thereby raising substantial doubt about the subsidiary's ability to continue in operation for the foreseeable future. However, the standalone Ind AS financial statements of such subsidiary has been prepared on a going concern basis as some of the related parties of such subsidiary have been according financial support in the form of short term borrowings to enable it to meet its working capital related obligations and the management of such subsidiary is confident that such support will continue until such time it is able to meet such obligations on its own. Our conclusion is not modified in respect of this matter.

8. We draw your attention to Note 7 of the Statement which more fully describes the transaction which the Company has entered into vide a Framework agreement dated June 23, 2020 wherein the proposed restructuring is being undertaken to primarily separate the completed projects from the under-development projects and transfer such under-development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to an entity which is incorporated along with the participation of certain identified external investors. Our conclusion is not modified in respect of this matter.



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9. We draw attention to Note 5 of the Statement where a subsidiary had transactions in foreign currency with parties outside India relating to various contracts. As at the balance sheet date, there are balances which are receivable/payable from such parties outstanding beyond the period permitted under RBI/FEMA regulations. Moreover, relevant annual filings and returns required to be filed under RBI/FEMA regulation with respect to foreign currency transactions/balances have not yet been carried out by such subsidiary. The subsidiary is in the process of initiating necessary actions to comply with the relevant requirements under RBI/FEMA regulations. Our conclusion is not modified in respect of this matter.
10. We did not review the interim financial information of 3 subsidiaries included in the statement , whose financial information reflects total revenues of INR 80,263,465 , total net profit after tax of INR 614,314 and total comprehensive income of INR 614,314 for the quarter ended 30th June 2020, as considered in the Statement. These interim financial information have been reviewed by other auditors in accordance with SRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity / SRE 2400, Engagements to Review Historical Financial Statements, as applicable and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For V K A N & Associates

Chartered Accountants

Firm Registration No. 014226S



Kaushik Venkatraman

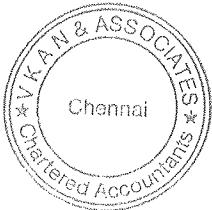
Partner

Membership No. 222070

Place: Chennai

Date: October 28, 2020

UDIN: 20222070AAAAGM7327



SunEdison Infrastructure Limited
 (formerly known as YKM Industries Limited)
 CIN : L40100TN1994PLC028263

Registered & Corporate office : 11th Floor, Bascon Futura, New No: 10/2, Old No: 56L,
 Venketanarayanan Road, T Nagar, Chennai - 600 017, Tamilnadu, India

**Consolidated Unaudited Financial Results for the Quarter ended June 30, 2020 prepared in compliance
 with the Indian Accounting Standards (Ind-AS)**

	Amounts in INR Lakhs			
	For the quarter ended		Year ended	
	30 June 2020 (Unaudited)	31 March 2020 (Audited)	30 June 2019 (Unaudited)	31 March 2019 (Audited)
Income				
Revenue from operations	1,060.52	2,001.19	776.44	6,261.14
Other income	47.72	36.37	46.09	211.48
Total Income	1,108.24	2,037.56	822.52	6,472.62
Expenses				
Cost of materials consumed	289.27	1,205.19	736.97	4,801.03
Changes in inventories of finished goods, work in progress and stock in trade	(71.24)	(325.25)	(139.53)	(181.95)
Employee benefits expenses	479.42	426.43	77.23	730.19
Finance costs	230.89	371.35	47.44	577.48
Depreciation and amortisation expense	366.65	402.57	3.60	426.25
Other expenses	379.74	978.67	241.49	2,055.84
Total expenses	1,674.72	3,058.96	967.19	8,408.84
Profit / (Loss) before tax	(566.48)	(1,021.40)	(144.67)	(1,936.22)
Tax Expense				
Current Tax	3.00	124.91	8.23	125.60
Tax relating to earlier years	-	0.18	-	0.18
Deferred Tax	34.59	94.94	0.43	95.37
Total tax expense	37.59	220.03	8.66	221.15
Profit for the period	(604.07)	(1,241.42)	(153.34)	(2,157.37)
Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss	-	7.46	(0.06)	7.12
Remeasurements of defined benefit obligations, net	-	-	-	-
Total Comprehensive Income for the period	(604.07)	(1,233.96)	(153.39)	(2,150.24)
Profit / (Loss) attributable to				
Owners of the company	(597.58)	(1,229.67)	(153.34)	(2,136.76)
Non-controlling interests	(6.49)	(11.76)	-	(20.61)
Total Comprehensive Income attributable to				
Owners of the company	(597.58)	(1,222.21)	(153.39)	(2,129.63)
Non-controlling interests	(6.49)	(11.76)	-	(20.61)
Paid up equity share capital (face value Rs. 10 each)	448.99	448.99	448.99	448.99
Earnings per equity share - not annualized	(1.35)	(2.75)	(0.34)	(4.79)
Basic earnings per share	(1.35)	(2.75)	(0.34)	(4.79)
Diluted earnings per share	(1.35)	(2.75)	(0.34)	(4.79)

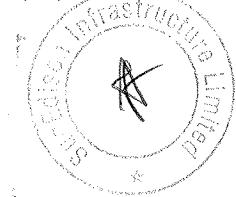
Notes to Consolidated Financial Results:-

1. The above results for the three months ended June 30, 2020 were reviewed by the audit committee and approved by the Board of Directors at their meeting held on October 28, 2020 and subjected to a limited review by the Statutory Auditors of the Company.

2. The information presented above is extracted from the interim condensed financial statements which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.

The format of unaudited quarterly results as prescribed by Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind-AS and Schedule III to the Companies Act, 2013, which are applicable to companies that are required to comply with AS

3. The Group has incurred losses in the current quarter and consequently the net worth has been completely eroded as at the balance sheet date. Also refer Note 6 below which fully describes that major businesses are to be restructured and transferred out on a lump sum basis. Both these factors thereby raise a substantial doubt about the group's ability to continue on a going concern basis for the foreseeable future. However, based on alternative business plans developed, the management is confident of continuing the business in a profitable manner. Accordingly, these financial statements have been prepared on a going concern basis and do not include any adjustments to the recorded amounts of assets/liabilities that may be necessary if the entity is unable to continue as a going concern.



4. The net worth of a subsidiary (SEI Tejas Private Limited) has been fully eroded as at 30th June, 2020 and such subsidiary has also incurred a loss during year ended on such date thereby raising substantial doubt about the subsidiary's ability to continue in operation for the foreseeable future. However, the standalone Ind AS financial statements of such subsidiary has been prepared on a going concern basis as some of the related parties within the group structure are willing to give financial support in the form of short term borrowings to enable it to meet its working capital related obligations and the management of such subsidiary is confident that such support will continue until such time it is able to meet such obligations on its own.

5. With respect to a subsidiary, there are balances receivable / payable from parties outstanding beyond the period permitted under the RBI/ FEMA regulations as at June 30, 2020. Moreover, annual returns and filings required to be filed under RBI/ FEMA regulations with respect to foreign currency transactions/ balances have not yet been carried out by such Company. The management of such Company is in the process of initiating necessary actions to comply with the relevant requirements under RBI/ FEMA Regulations. Accordingly, the impact of the same is currently not determinable and quantifiable

6. With respect to two subsidiaries, certain liabilities aggregating to Rs. 144,897,675 are lying outstanding under borrowings, trade payables and other current liabilities for a long period of time as at June 30, 2020. The management is in advanced stages of reconciliation / evaluation and does not foresee any material impact arising out of such evaluation. The interim review report of the group is qualified to the extent of this matter pertaining to the subsidiaries.

7. The Group entered into a framework agreement dated June 23, 2020 with South Lake LLC ("South Lake"), Fenice Investment Group LLC ("Fenice"), Pashupathy Shankar Gopalan, Anil Jain, SILRES Energy Solutions Private Limited, Pashupathy Capital Pte Limited, Sherisha Infrastructure Private Limited, Sherisha Technologies Private Limited and Avyan Pashupathy Capital Advisors Private Limited (referred to as the "Framework agreement"). The Framework agreement intends to restructure and transfer the under construction Commercial and Industrial customers' business and certain other businesses of the Group to SunEdison Energy Solutions Private Limited which is a joint venture between a company proposed to be set up in the United Kingdom by Pashupathy Capital Pte Limited, South Lake and Fenice. The proposed restructuring is being undertaken to primarily separate the completed projects from the under development projects and transfer the under development projects along with the engineering, procurement and construction ("EPC") business and the Trademark "SunEdison" by way of a slump sale on a going concern basis to SunEdison Energy Solutions Private Limited for a consideration of INR 45 crores. The businesses referred to in such agreement which are going to be structured and transferred include (hereinafter referred to as 'the carve out business');

- 1) EPC business segment (Rural and C&I) and the Trademark which is an intangible asset of the Group
- 2) All equity shares held as investments in Ishaan Solar Power Private Limited, SILRES Energy Solutions Private Limited, Megainic Electronics Private Limited and Enercover Energy Recovery Solutions Private Limited . Prior to the transfer of such shares the equity shares held by the SIL in SEI Tejas Private Limited will be transferred to Ishaan Solar Power Private Limited
- 3) Sherisha Solar Private Limited, which is currently held by SIL Rooftop Private Limited (subsidiary of the SIL) will be converted into Sherisha Solar LLP. 36% of the partnership interest, constituting 99% of the economic interest, of such LLP will also be transferred

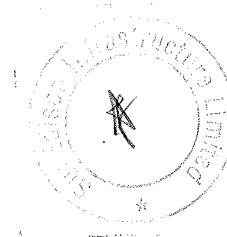
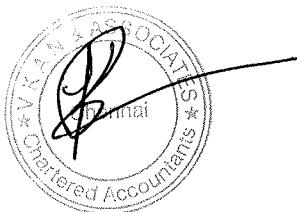
The slump sale is proposed to be completed by way of a Business Transfer Agreement to be executed once the valuation of the businesses and subsidiaries being transferred is undertaken. All of the above steps as disclosed, pursuant to the proposed restructuring, is subject to approval from shareholders who are not related/interested parties to the said restructuring transaction.

8. The World Health Organization declared the outbreak of COVID-19 as a Global Pandemic. Many countries have announced complete or partial shut-downs. The Government of India, on March 24, 2020 had declared complete countrywide lock down. These developments have resulted into significant macro-economic impact, the duration and scale of which remains uncertain and could impact Company's earnings and cash flows going forward. The Company has made a detailed assessment of its liquidity position including the ability to continue as a going concern. The management believes that it has taken into account all the possible impact of events arising from COVID-19 pandemic in the preparation of the standalone financial results for the quarter ended June 30, 2020 which are not significant. However the impact of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

9. Figures for the comparative periods have been regrouped wherever necessary in conformity with the present classification. The figures of first quarter ended March 31, 2020 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2020 and the published year to date figures up to the end of the third quarter of financial year March 31, 2020. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

For and on behalf of the Board of Directors of
SunEdison Infrastructure Limited
(formerly known as YKM Industries Limited)


Anil Jain
Director
DIN: 00181960
Place : Chennai
Date : October 28, 2020



SunEdison Infrastructure Limited
Consolidation FS Segment Disclosures

A. BUSINESS SEGMENT INFORMATION

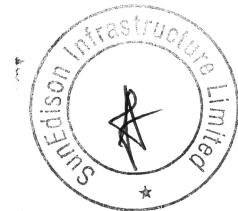
Particulars	Quarter ended June 30, 2020			
	Rural	C&I	Others	Total
Revenue from operations	22,034,599	81,855,182	-	103,889,781
Segment result	4,052,574	14,154,408	-	18,206,983
Unallocated income less expenses	-	-	(74,855,239)	(74,855,239)
Loss before income tax	-	-	-	-56,648,256
Income tax expense	-	-	-	-3,758,706
Net loss	-	-	-	-60,406,962
Depreciation	-	-	-	36,665,470
				36,665,470

B. SEGMENT ASSETS

Particulars	As at June 30, 2020			
	Rural	C&I	Others	Total
Segment fixed assets	-	1,342,584,637	-	1,342,584,637
Other segment assets	393,703,322	425,119,380	-	818,822,702
Unallocated Corporate assets	-	-	1,533,336,407	1,533,336,407
Total Assets	393,703,322	1,767,704,017	1,533,336,407	3,694,743,746

C. SEGMENT LIABILITIES

Particulars	As at June 30, 2020			
	Rural	C&I	Others	Total
Segment Liabilities	351,271,287	424,186,612	-	775,457,899
Unallocated Corporate liabilities	-	-	1,671,409,863	1,671,409,863
Total Liabilities	351,271,287	424,186,612	1,671,409,863	2,446,867,781



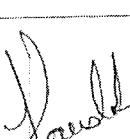
ANNEXURE III

Statement on Impact of Audit Qualifications on Consolidated Financial Results submitted along with Unaudited Financial Results (Standalone and Consolidated)

Statement on Impact of Audit Qualifications for the Quarter Ended June 30, 2020 [See Regulation 33 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	SI. No.	Particulars	Unaudited Figures (as reported before adjusting for qualifications) Rs. In Lakhs	Adjusted Figures (Unaudited figures after adjusting for qualifications)
1	Turnover / Total income		1108.24	Impact of Qualifications cannot be assessed as of now.
2	Total Expenditure		1674.72	
3	Net Profit/(Loss)		(604.07)	
4	Earnings Per Share		(1.35)	
5	Total Assets		36947.44	
6	Total Liabilities		24468.68	
7	Net Worth		12478.76	
8	Any other financial item(s) (as felt appropriate by the management)		None	

II.	Audit Qualification (each audit qualification separately)	
	a	Details of Audit Qualification: In relation to two subsidiaries, Liabilities aggregating to Rs.1448.98/- Lakhs outstanding under borrowings, trade payables and other current liabilities do not have sufficient appropriate audit evidence to corroborate the management's assessment of such obligations. Hence, we are unable to determine whether any adjustment might be necessary to such amounts and the corresponding impact on results as disclosed in the Statement.
	b	Type of Audit Qualification: Qualified opinion
	c	Frequency of qualification: Whether appeared first time/repetitive/since how long continuing Repetitive. It continues from the Financial year 2018-19.
	d	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The impact is not quantified.
	e	For Audit Qualification(s) where the impact is not quantified by the auditor, Management's Views: a) Management's estimation on the impact of audit qualification At Present the Management is unable to estimate the impact of Audit Qualification. b) If Management is unable to estimate the impact, reasons for the same: The Management is currently carrying out necessary reconciliations of such liabilities with the corresponding underlying document/contracts and other relevant information. Suitable adjustments arising out of such reconciliation, if any, will be incorporated once such exercise is complete.
	f	Auditors Comments on (i) or (ii) above

Auditors comments are self-explanatory in the audit report.

Signatories	
• Director	
• CFO	
• Audit Committee Chairman	
• Statutory Auditor	
Place	Chennai
Date	October 28, 2020



October 28, 2020

To,

BSE Limited,
The Corporate Relationship Department,
P.J.Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Comments of the Board of Directors on the E-mail dated: October 16, 2020 from BSE Limited
– Non Submission of Financial Results for the Quarter Ended June 2020.

BSE Ltd advised the company to note the following and to disclose the Board Comments:

- The fine of Rs. 1,82,900/- (Rupees One Lakh Eighty Two Thousand Nine Hundred Only) including GST along with the financial results (as per Regulation 33) for the said Quarter must be submitted within 15 days from the date of this letter/email, failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.
- Further in the event of this being the second consecutive quarter of non-compliance for this Regulation, within 15 days of this letter/email, would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Board of Directors Comments on the above:

Ever since the start of COVID-19 Pandemic, and announcing of Lockdown measures starting March 23, 2020, basis the available instructions passed by the Central and State Governments, with regards transportation and Opening of Offices, the organisation was forced to announce Work-from-Home measures.

Even though, we were able to manage most of our staff to start working-from-home around end of May 2020, some staff members faced limited access to Computers and Network connectivity. Added to this, the lack of access to Physical files and Office network, had caused inordinate delays for the relevant staff members to carry out their work, per normal speed.



In view of such dire circumstances and the impending confusion perpetrated by the continually changing regulations and prevailing conditions we were unable to have the accounts for the quarter finalized in time.

We seek some leniency towards this act of non-compliance, which was forced upon us, due to circumstances beyond our control, and also affirm to follow all rules and regulations with utmost intent.

We shall also ensure the payment of the penalties imposed on us within the stipulated due date.

Additionally we also express our sincerest apologies for having breached the timelines, and hereby commit to ensuring the highest standards in adhering to BSE's schedules.

We request you to kindly take the above on record.

**Thanking you,
For SunEdison Infrastructure Limited**

Suresh Babu R.V.
A circular stamp with the text "SUNEDISON INFRASTRUCTURE LIMITED" around the perimeter and "R.V." in the center.

**R.V.Suresh Babu
Company Secretary**



Dinesh Kumar Agarwal B.Com, FCA.

Chief Financial Officer

Dinesh Kumar Agarwal has over 15 years of experience in all aspects of Corporate Finance – starting from Audit, Management and Financial Accounting and Planning, Tax and Fund Raising.

At the start of his career he honed and mastered his skills on various aspects of Audit – Internal, Statutory, information Systems and Risk Assessment. As a practicing Chartered Accountant he has also helped his clients raise over 3000 Crores (comprising both Equity and Debt). He is a Non-Executive Director in Refex Industries Limited from 2014 where he put to use his expertise gained over the years in the Finance and Accounting functions. He has completely over-hauled the business and management Finance functions bringing both aspects of austerity and forecasting to a level of scientific perfection. He has also been instrumental in being part of the organization being a lead EPC player to pursue MW/ Utility scale projects, helped raise the funding for the projects and involved streamlining the internal processes and functions.