



November 12, 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. November 12, 2020.

The Board of Directors:

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

We hereby enclose the following:

1. A copy of Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half year Ended September 30, 2020 with Statement on Impact of Audit Qualifications on the Consolidated Financial Results for the Quarter and Half year Ended September 30, 2020.
2. Limited Review Report on Standalone and Consolidated Financial Results.

The Exchange is also informed that the Board Meeting Commenced at 04: 00 P.M. and Concluded at 06: 00 P.M.

We request you to kindly take the above on record.

**Thanking you,
For SunEdison Infrastructure Limited**

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

Suresh Babu R.V.

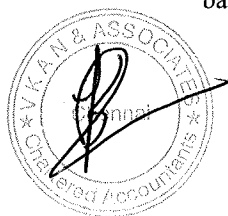
Independent Auditors' Report on Review of Interim Standalone Financial Results

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 and six months ended September 30, 2020 which is included in the accompanying "Standalone Unaudited Financial results for the quarter and six months ended September 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

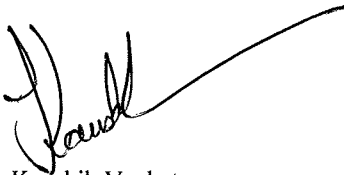
5. We draw your attention to Note 3 of the Statement which states that the Company has incurred losses during the six months ended September 30, 2020 due to which the net worth has been fully eroded as at such date. We also draw your attention to Note 4 of the standalone financial results wherein a substantial 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.



V K A N & Associates
Chartered Accountants

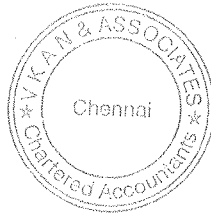
6. We draw your attention to Note 4 of the Statement which more fully describes the transaction which the Company has entered into vide a Framework agreement dated June 23, 2020 wherein the proposed restructuring is being undertaken to primarily separate the completed projects from the under-development 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: November 12, 2020
UDIN: 20222070AAAAGV4684



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

Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India
Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

S.No.	Particulars	Quarter ended			Six months ended		Amounts in Lakhs
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31 March 2020
I	Revenue from operations	3,353	417	750	3,770	1,336	4,993
II	Other Income	40	59	4	100	6	79
III	Total Income (I + II)	3,394	476	754	3,870	1,342	5,072
IV	Expenses						
	a) Cost of materials consumed	2,043	429	922	2,471	1,519	4,486
	b) Changes in inventories of finished goods, work in progress and stock in trade	380	(71)	107	309	-	(163)
	c) Employee benefit expenses	390	386	67	776	74	524
	d) Finance cost	53	52	41	105	66	210
	e) Depreciation and amortisation expense	9	9	7	17	9	13
	f) Other expenses	178	138	260	316	321	1,352
	Total Expenses	3,052	941	1,404	3,993	1,989	6,422
V	Profit/(Loss) before Tax	341	(465)	(650)	(124)	(648)	(1,350)
VI	Tax Expense						
	a) Current Tax	-	-	-	-	1	-
	b) Deferred Tax	-	-	-	-	0	-
	Total Tax Expense	-	-	-	-	1	-
VII	Profit/(Loss) after Tax (V - VI)	341	(465)	(650)	(124)	(649)	(1,350)
VIII	Other Comprehensive Income						
IX	Items that will not be reclassified to profit or loss Tax expense/(benefit) on above	(0)	-	(0)	(0)	(0)	-
X	Other Comprehensive income net of tax (VIII - IX)	(0)	-	(0)	(0)	(11,247)	-
XI	Total Comprehensive income for the period (VII + X)	341	(465)	(650)	(124)	(11,896)	(1,350)
XII	Paid-up equity share capital (Face value Rs.10/- per share)	44,89,900	44,89,900	44,89,900	44,89,900	44,89,900	44,89,900
XIII	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	7.61	(10.36)	(14.47)	(2.76)	(14.45)	(30.07)
	(b) Diluted (in Rs.)	7.61	(10.36)	(14.47)	(2.76)	(14.45)	(30.07)
XIV	Reserves excluding revaluation reserve (See accompanying notes to financial results)						(1,332)



Notes to Standalone Financial Results:-

1. The above results for the quarter and six months ended September 30, 2020 were reviewed by the audit committee and approved by the Board of Directors at their meeting held on November 12, 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 Ind AS.

3. The Company has incurred losses in the current six months ended 30 September 2020 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 slump sale 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 SunEdison Energy Limited (UK Incorporated Entity) proposed to be held by South Lake and Fenice and Pashupathy Capital PTE Limited, and Sherisha Infrastructure Private Limited.

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

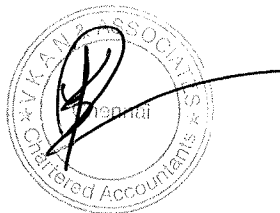
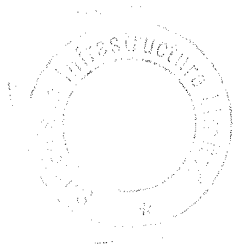
The slump sale is proposed to be completed by way of a Business Transfer Agreement to be executed once the valuation of the businesses and subsidiaries being transferred is undertaken. All of the above steps as disclosed, pursuant to the proposed restructuring, is subject to approval from shareholders 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.

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 : 12 November 2020



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

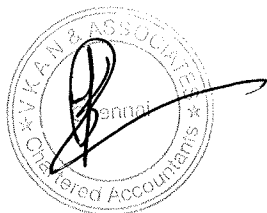
Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India
Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

Balance sheet

Amounts in Lakhs

S.No.	Particulars	As at	
		30 September 2020	31 March 2020
		Unaudited	Audited
	ASSETS		
I	Non Current Assets		
	(i) Property Plant and Equipment	178	175
	(ii) Financial Assets	-	-
	a). Investments	757	757
	b). Other financial assets	323	451
	c). Other non current assets	92	-
	Total Non Current Assets	1,350	1,384
II	Current Assets		
	(i) Inventories	23	332
	(ii) Financial Assets		
	a). Trade Receivables	2,881	2,446
	b). Cash and cash equivalents	46	8
	c). Loans	2,755	2,608
	d). Other financial assets	399	340
	(iii) Contract Assets	43	45
	(iv) Other current assets	1,345	621
	Total Current Assets	7,492	6,399
	Total Assets (I + II)	8,842	7,783
I	EQUITY AND LIABILITIES		
	Equity		
	(i) Equity Share Capital	449	449
	(ii) Other Equity		
	a). Reserves and Surplus	(1,456)	(1,332)
	Total Equity	(1,007)	(883)
II	Liabilities		
	Non Current Liabilities		
	(i) Financial Liabilities		
	a). Borrowings	904	1,643
	(ii) Provisions	626	575
	(iii) Other non current liabilities	757	216
	Total Non Current Liabilities	2,287	2,434
III	Current Liabilities		
	(i) Financial Liabilities		
	a). Borrowings	2,415	484
	b). Trade Payables	1,604	1,587
	c). Other financial liabilities	300	208
	(ii) Contract liabilities	3,134	3,818
	(iii) Other current liabilities	109	136
	Total Current Liabilities	7,562	6,232
	Total Equity and Liabilities (I + II + III)	8,842	7,783

(See accompanying notes to financial results)



SunEdison Infrastructure Limited
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CIN: L40100TN1994PLC028263

Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India
Standalone Unaudited Cash Flow Statement as at September 30, 2020

Cash Flow Statement

Amounts in Lakhs

S. No.	Particulars	Half-Year Ended	Half-Year Ended
		30 September 2020	30 September 2019
		(Unaudited)	(Unaudited)
A	Cash flow from operating activities		
	Net Profit/ (Loss) before tax	(124)	(648)
	Adjustments for:		
	Remeasurements of defined benefit obligations, net	(0)	9
	Depreciation and amortisation expenses	17	-
	Provision for warranty and liquidated damages	31	225
	Interest income	(95)	-
	Interest expense	105	66
	Operating loss before working capital changes	(66)	(348)
	Adjustments for (increase) / decrease in operating assets :		
	Adjustments for increase / (decrease) in operating liabilities :		
	Inventories	309	(489)
	Trade Receivables	(436)	(1,183)
	Other Financial Assets	69	(142)
	Other Current Assets	(743)	(90)
	Contract assets	2	-
	Trade Payables	17	575
	Other Liabilities and provisions	585	256
	Contract Liabilities	(643)	-
	Cash used in operations	(906)	(1,421)
	Net income tax (paid)/refund	(73)	(4)
	Net cash flow from / (used) in operating activities	(979)	(1,425)
B	Cash flow from investing activities		
	Purchase of tangible and intangible assets	(20)	(91)
	Loans given	(147)	(250)
	Interest received	95	-
	Net cash flow from / (used) investing activities	(72)	(341)
C	Cash flow from financing activities		
	Proceeds from borrowings	1,193	1,785
	Interest paid	(104)	(7)
	Net cash flow from / (used) in financing activities	1,089	1,778
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	38	12
	Cash and cash equivalents at the beginning of the year	8	8
	Cash and cash equivalents at the end of the period	46	20
	Cash and cash equivalents as per Balance sheet	46	20
	Cash credit facility (secured)	-	-
	Cash and cash equivalents as per Statement of Cash Flows	46	20

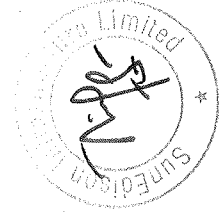
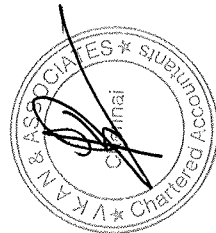


SunEdison Infrastructure Limited
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Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India

BUSINESS SEGMENT INFORMATION		Standalone							Year Ended 31-Mar-20
		Quarter ended			Half-year ended		30-Sep-19	30-Sep-19	
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19			
1	SEGMENT REVENUE								
	Rural	1,281.32	166.92	750.40	1,448.24	1,336.08			3,752.00
	C&I	2,071.80	249.70	-	2,321.49	-			1,241.39
	Unallocated income less expenses	-	-	-	-	-			-
	Total	3,353.12	416.62	750.40	3,769.74	1,336.08			4,993.39
2	SEGMENT RESULT								
	Rural	378.69	32.10	1,355.82	410.79	1,914.53			467.50
	C&I	157.63	27.10	-	184.73	202.42			202.42
	Unallocated income less expenses	(133.25)	(464.05)	(3.60)	(597.30)	(5.53)			(1,797.17)
	Finance Cost	403.08	(404.85)	1,352.23	(1.77)	1,909.00			(1,127.25)
	Depreciation	52.74	51.88	40.73	104.62	65.81			210.28
	Profit before income tax	8.84	8.57	7.23	17.41	9.02			12.66
		341.50	(465.30)	(649.79)	(123.80)	(647.75)			(1,350.19)
3	SEGMENT ASSETS								
	Rural	2,453.73	2,456.57	4,025.63	2,453.73	4,025.63			2,637.22
	C&I	1,019.47	448.05	-	1,019.47	796.87			796.87
	Other Un-allocated Corporate assets	5,368.77	5,022.28	-	5,368.77	4,349.20			4,349.20
	Total Assets	8,841.97	7,926.90	4,025.63	8,841.97	4,025.63			7,783.29
4	SEGMENT LIABILITIES								
	Rural	1,745.87	1,315.77	4,025.63	1,745.87	4,025.63			1,323.36
	C&I	3,835.69	5,038.34	-	3,835.69	3,525.34			3,525.34
	Other Un-allocated Corporate Liabilities	4,267.46	2,900.95	-	4,267.46	3,817.45			3,817.45
	Total Liabilities	9,849.02	9,275.05	4,025.6	9,849.02	4,025.63			8,666.15



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

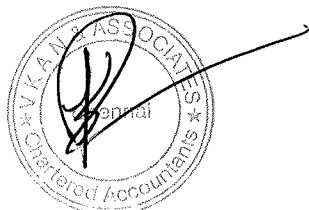
To
The Board of Directors of
SunEdison Infrastructure Limited,
(formerly known as YKM Industries Limited)

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 and six months ended September 30, 2020 which are included in the accompanying "Consolidated Unaudited Financial results for the quarter and six months ended September 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

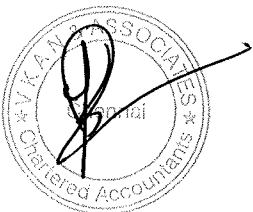
Our report on the Statement for the quarter and six months ended September 30, 2020 is qualified in respect of the matters, stated below, in relation to two subsidiaries:

Further to Note 6 of the Statement, liabilities aggregating to Rs. 144,897,675 outstanding under borrowings, trade payables and other current liabilities are currently being reconciled by the Company. The management is in an advanced stage of reconciling such balances. We do not have adequate evidence to corroborate the management's assessment of such obligations and 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 and six months ended September 30, 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 Statement 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 Statement 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 September 30, 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. 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.

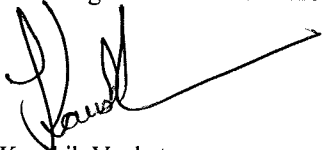


V K A N & Associates

Chartered Accountants

8. 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.
9. We draw your attention to Note 8 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.
10. We did not review the interim financial information of 3 subsidiaries included in the statement , whose financial information reflects total revenues of INR 107,378,335 , total net loss after tax of INR 30,286,609 and total comprehensive income of INR 30,272,985 for the quarter ended September 30, 2020 and total revenues of INR 187,641,800, total net loss after tax of INR 29,672,294 and total comprehensive income of INR 29,658,670 and net cash inflows of INR 12,243,223 for the six months ended September 30, 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



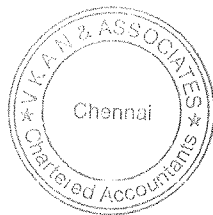
Kaushik Venkatraman
Partner

Membership No. 222070

Place: Chennai

Date: November 12, 2020

UDIN: 20222070AAAAGW9286



SunEdison Infrastructure Limited
(Formerly known as YKM Industries Limited)
CIN: L40100TN1994PLC028263
Registered and Corporate Office : 11th Floor Bascon Futura New No. 10/2, Old No. 56L,
Venkatanarayana Road , T Nagar, Chennai 600017, Tamil Nadu, India
Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

S.No.	Particulars	Quarter ended			Six months ended		Amounts in Lakhs
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	2,571	1,061	925	3,631	1,702	6,261
II	Other Income	32	48	83	80	129	211
III	Total Income (I + II)	2,603	1,108	1,008	3,711	1,831	6,473
IV	Expenses						
	a). Cost of materials consumed	842	289	1,027	1,131	1,764	4,801
	b). Changes in inventories of finished goods, work in progress and stock in trade	380	(71)	140	309	-	(182)
	c). Employee Benefit Expenses	507	479	94	986	171	730
	d). Finance Cost	189	231	64	420	111	577
	e). Depreciation expense	386	367	9	753	13	426
	f). Other Expenses	671	380	375	1,050	616	2,056
	Total Expenses	2,974	1,675	1,708	4,649	2,675	8,409
V	Profit before Tax	(371)	(566)	(700)	(938)	(844)	(1,936)
VI	Tax Expense						
	a). Current Tax	18	3	7	21	16	126
	b). Deferred Tax	42	35	-	77	0	95
	Total Tax Expense	60	38	7	97	16	221
VII	Profit after Tax (V - VI)	(431)	(604)	(707)	(1,035)	(860)	(2,157)
VIII	Other Comprehensive Income	(0)	-	(0)	(0)	(0)	7
IX	Tax expense/(benefit) on above	-	-	-	-	-	-
X	Other Comprehensive income net of tax (VIII - IX)	(0)	-	(0)	(0)	(0)	7
XI	Total Comprehensive income for the period (VII + X)	(431)	(604)	(707)	(1,035)	(861)	(2,150)
XII	Total Comprehensive income for the period attributable to						
	-Owners of the Company	(385)	(598)	(707)	(982)	(861)	(2,137)
	-Non-controlling interest	(46)	(6)	-	(53)	-	(21)
XIII	Paid-up equity share capital (Rs.10/- per share)	449	449	449	449	449	449
XIV	Earnings per share (not annualised)						
	(a) Basic (in Rs.)	(10)	(13)	(16)	(23)	(19)	(48)
	(b) Diluted (in Rs.)	(10)	(13)	(16)	(23)	(19)	(48)
XV	Reserves excluding revaluation reserves (See accompanying notes to financial results)						



Notes to Consolidated Financial Results:-

1. The above results for the Six months ended September 30, 2020 were reviewed by the audit committee and approved by the Board of Directors at their meeting held on November 12, 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 six months ended September 30, 2020 and consequently the net worth has been completely eroded as at the balance sheet date. Also refer Note 7 below which fully describes that major businesses are to be restructured and transferred out on a slump sale 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 September, 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 September 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 September 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 One 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 Aryan 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 SunEdison Energy Limited (UK Incorporated Entity) proposed to be held by South Lake and Fenice and Pashupathy Capital PTE Limited, and Sherisha Infrastructure Private Limited.

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, Megamic 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.

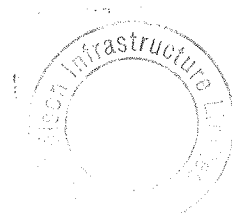
9. Figures for the comparative periods have been regrouped wherever necessary in conformity with the present classification. Also the figures up to the end of the second quarter had only been reviewed and not subjected to audit.

Place: Chennai
Date: November 12, 2020



For and on behalf of Board of Directors of
SunEdison Infrastructure Limited

Anil Jain
Director
DIN : 00181960



SunEdison Infrastructure Limited
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Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2020

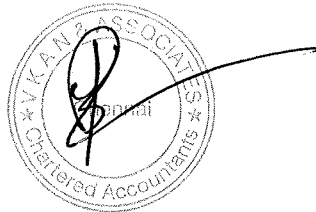
Balance sheet

Amounts in Lakhs

S.No.	Particulars	As at	As at
		30 September 2020	31 March 2020
		Unaudited	Audited
ASSETS			
I	Non Current Assets		
	(i) Property Plant and Equipment	15,221	13,464
	(ii) Investment Property	270	270
	(iii) Intangible assets	5,051	5,058
	(iv) Financial Assets	-	-
	a). Investments	902	237
	b). Other financial assets	4,556	2,839
	(v) Deferred Tax Assets (Net)	-	-
	(vi) Other non current assets	195	-
	Total Non Current Assets	26,195	21,869
II	Current Assets		
	(i) Inventories	666	941
	(ii) Financial Assets	-	-
	a). Trade Receivables	8,210	5,088
	b). Cash and cash equivalents	1,499	133
	c). Other bank balances	2,473	377
	d). Loans	153	169
	e). Other financial assets	1,109	887
	(iii) Other current assets	2,484	1,347
	Total Current Assets	16,593	8,942
	Total Assets (I + II)	42,788	30,810
I	EQUITY AND LIABILITIES		
	Equity		
	(i) Equity Share Capital	449	449
	(ii) Other Equity		
	a). Reserves and Surplus	19,018	10,748
	Total Equity	19,467	11,197
II	Liabilities		
	Non Current Liabilities		
	(i) Financial Liabilities		
	a). Borrowings	7,689	10,165
	(ii) Provisions	1,317	1,235
	(iii) Deferred Tax Liabilities (Net)	1,791	1,714
	(iv) Other non current liabilities	877	346
	Total Non Current Liabilities	11,674	13,461
III	Current Liabilities		
	(i) Financial Liabilities		
	a). Borrowings	2,022	697
	b). Trade Payables	8,261	3,685
	c). Other financial liabilities	833	516
	(ii) Other current liabilities	531	1,255
	Total Current Liabilities	11,647	6,153
	Total Equity and Liabilities (I + II + III)	42,788	30,810

(See accompanying notes to financial results)

Place: Chennai
Date: November 12, 2020



For and on behalf of Board of Directors of
SunEdison Infrastructure Limited

Anil Jain
Director
DIN : 00181960



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Unaudited Consolidated Cash Flow Statement as at September 30, 2020

Cash Flow Statement

Amounts in Lakhs

S. No.	Particulars	Half-Year Ended	Half-Year Ended
		30 September 2020	30 September 2019
		(Unaudited)	(Unaudited)
A	Cash flow from operating activities		
	Net Profit/ (Loss) before tax	(938)	(844)
	Adjustments for:		
	Depreciation and amortisation expenses	753	13
	Provision for warranty and liquidated damages	20	243
	Provisions no longer required written back	-	(31)
	Provision for doubtful debts and unbilled revenue	240	33
	Provision for Advances	-	98
	Interest Income	74	92
	Interest expense	420	111
	Operating loss before working capital changes	569	(285)
	Adjustments for (Increase) / decrease in operating assets :		
	Adjustments for Increase / (decrease) in operating liabilities :		
	Inventories	275	(584)
	Trade Receivables	(3,362)	(773)
	Other Financial Assets	(93)	(659)
	Other Current Assets	(1,256)	(366)
	Contract assets	45	-
	Trade Payables	4,590	283
	Other Liabilities and provisions	(358)	115
	Contract Liabilities	(193)	359
	Cash used in operations	217	(1,910)
	Net income tax (paid)/refund	(215)	(4)
	Net cash flow from / (used) in operating activities	2	(1,914)
B	Cash flow from investing activities		
	Purchase of tangible and Intangible assets	(2,502)	(94)
	Bank deposits redeemed/(made)	(3,924)	83
	Loans given	(648)	(218)
	Proceeds from issue of preference shares	9,305	-
	Interest received	125	-
	Net cash flow from / (used) Investing activities	2,356	(229)
C	Cash flow from financing activities		
	Repayment of borrowings	(1,151)	1,827
	Other financial liabilities	317	260
	Interest paid	(158)	-
	Net cash flow from / (used) in financing activities	(992)	2,087
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,366	(56)
	Cash and cash equivalents at the beginning of the year	133	516
	Cash and cash equivalents at the end of the period	1,499	460
	Cash and cash equivalents as per Balance sheet	1,499	460
	Cash credit facility (secured)	-	-
	Cash and cash equivalents as per Statement of Cash Flows	1,499	460

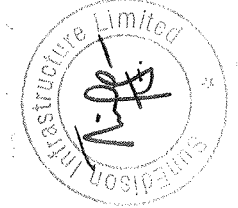
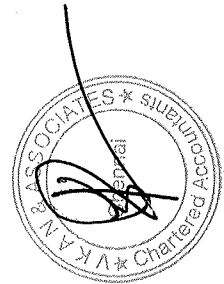


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SEGMENT INFORMATION		(Rs. In Lakhs)					
		Quarter ended September 30, 2020		Half-year ended September 30, 2020		Year Ended	
S No	Particulars	30 September 2020	30 June 2020	30 September 2019	30 September 2019	31 March 2020	
1	SEGMENT REVENUE						
	Rural	1,363	220	925	1,583	5,346	
	C&I	1,208	819	-	2,026	235	
	Total	2,570	1,039	925	3,609	5,581	
2	SEGMENT RESULT						
	Rural	333	41	1,635	373	504	
	C&I	1,028	142	-	1,169	(39)	
	Total	1,360	182	1,635	1,542	465	
	Finance Cost	(188)	(231)	(64)	(419)	(577)	
	Depreciation	(386)	(367)	(9)	(753)	(426)	
	Other Net Un-allocable (Expense) / Income and Inter Segment Eliminations	(1,157)	(151)	(2,262)	(1,308)	(1,397)	
	Profit before income tax	(371)	(566)	(700)	(938)	(1,936)	
3	SEGMENT ASSETS						
	Rural	2,454	3,937	9,758	2,454	6,883	
	C&I	3,821	17,677	-	3,821	15,972	
	Other Un-allocated Corporate assets	36,513	8,132	-	36,513	7,956	
	Total Assets	42,788	29,746	9,758	42,788	30,810	
4	SEGMENT LIABILITIES						
	Rural	1,746	3,513	9,758	1,746	4,135	
	C&I	7,565	4,242	-	7,565	1,042	
	Other Un-allocated Corporate Liabilities	14,010	3,328	-	14,010	14,429	
	Total Liabilities	23,321	11,083	9,758	23,321	19,606	







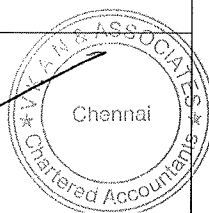
ANNEXURE III

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 and Half Year Ended September 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	2,603	Impact of Qualifications cannot be assessed as of now.
	2	Total Expenditure	2,974	
	3	Net Profit/(Loss)	(431)	
	4	Earnings Per Share	(10)	
	5	Total Assets	42,788.14	
	6	Total Liabilities	23,320.71	
	7	Net Worth	19,467.43	
	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. 1448.97 Lakhs outstanding under borrowings, trade payables and other current liabilities are currently being reconciled by the Company. The management is in an advanced stage of reconciling such balances. We do not have adequate evidence to corroborate the management's assessment of such obligations and 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	November 12, 2020