

ISGEC HEAVY ENGINEERING LIMITED

REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA)

(Formerly THE SARASWATI INDUSTRIAL SYNDICATE LIMITED)

STATEMENT OF STANDALONE AUDITED RESULTS

FOR THE QUARTER AND YEAR ENDED 30.09.2013

(₹ in Lacs)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)
		3 Months ended 30.09.2013 (Audited)	Preceding 3 months ended 30.06.2013 (Unaudited)	Corresponding 3 Months ended in the previous year 30.09.2012 (Audited)	Current year ended 30.09.2013 (Audited)	Previous year ended 30.09.2012 (Audited)
1	Income from Operations					
a)	Net Sales/ income from operations (Net of excise duty)	69,903	54,422	74,641	242,149	258,316
b)	Other operating Income	3,064	1,749	3,527	9,114	8,041
	Total income from operations (net)	72,967	56,171	78,168	251,263	266,357
2.	Expenses :					
(a)	Cost of materials consumed	11,326	9,309	16,224	38,840	55,586
(b)	Purchase of goods for resale	28,087	21,837	27,150	93,023	99,300
(c)	Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	1,057	3,676	404	12,664	(3,194)
(d)	Employee benefits expense	5,344	4,580	4,253	19,192	17,973
(e)	Depreciation and amortisation expense	1,426	1,397	1,245	5,416	4,513
(f)	Erection & commissioning expenses	5,555	3,185	7,359	20,616	22,169
(g)	Other expenses	16,497	10,841	16,299	53,044	61,069
	Total expenses	69,292	54,825	72,934	242,795	257,416
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,675	1,346	5,234	8,468	8,941
4.	Other Income	1,659	1,444	553	4,261	3,679
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,334	2,790	5,787	12,729	12,620
6.	Finance costs	602	599	633	2,250	2,550
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,732	2,191	5,154	10,479	10,070
8.	Exceptional items	-	-	-	-	-
9.	Profit/Loss from ordinary activities before tax (7-8)	4,732	2,191	5,154	10,479	10,070
10.	Tax expense	1,337	747	1,789	3,237	3,066
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,395	1,444	3,365	7,242	7,004
12.	Extraordinary items (net of tax expense ₹ nil)	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	3,395	1,444	3,365	7,242	7,004
14.	Share of profit/(loss) of associates	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	3,395	1,444	3,365	7,242	7,004
17.	Paid up equity share capital (Face value of the equity share ₹ 10 /- each)	737	737	737	737	737
18.	Reserve excluding Revaluation Reserves as per balance sheet				60,198	53,693
19.i	Earning Per Share (before extraordinary items) (of ₹ 10 /- each) (not annualised)					
(a)	Basic	46.07	19.59	45.66	98.27	95.04
(b)	Diluted	46.07	19.59	45.66	98.27	95.04
19.ii	Earning Per Share (after extra-ordinary items) (of ₹ 10 /- each) (not annualised)					
(a)	Basic	46.07	19.59	45.66	98.27	95.04
(b)	Diluted	46.07	19.59	45.66	98.27	95.04

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 30.09.2013

(₹ in Lacs)

S. No.	Particulars	(1) 3 Months ended 30.09.2013 (Audited)	(2) Preceding 3 months ended 30.06.2013 (Unaudited)	(3) Corresponding 3 Months ended in the previous year 30.09.2012 (Audited)	(4) Current year ended 30.09.2013 (Audited)	(5) Previous year ended 30.09.2012 (Audited)
A	PARTICULARS OF THE SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	2,801,827	2,814,580	2,835,095	2,801,827	2,835,095
	- Percentage of shareholding	38.02	38.19	38.47	38.02	38.47
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- No. of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Company)					
	b) Non-encumbered					
	- No. of Shares	4,567,713	4,554,960	4,534,445	4,567,713	4,534,445
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	61.98	61.81	61.53	61.98	61.53
B	INVESTOR COMPLAINTS	Three months ended 30.09.2013				
	Pending at the beginning of the quarter		Nil			
	Received during the quarter		Nil			
	Disposed of during the quarter		Nil			
	Remaining unresolved at the end of the quarter		Nil			

ISGEC HEAVY ENGINEERING LIMITED
(Formerly THE SARASWATI INDUSTRIAL SYNDICATE LIMITED)
REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA)

**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE YEAR ENDED 30.09.2013**

(₹ in Lacs)

Sl. No.	Particulars	Current year ended 30.09.2013 (Audited)	Previous year ended 30.09.2012 (Audited)
1	Income from Operations		
	a) Net Sales/ income from operations (Net of excise duty)	286,514	297,656
	b) Other operating Income	6,915	7,282
	Total income from operations (net)	293,429	304,938
2.	Expenses :		
	(a) Cost of materials consumed	77,387	85,956
	(b) Purchase of goods for resale	91,640	99,300
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	8,206	(4,364)
	(d) Employee benefits expense	23,983	21,614
	(e) Depreciation and amortisation expense	6,441	5,536
	(f) Erection & commissioning expenses	20,625	22,188
	(g) Other expenses	54,463	60,832
	Total expenses	282,745	291,062
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	10,684	13,876
4.	Other Income	4,297	3,393
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	14,981	17,269
6.	Finance costs	2,694	3,145
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	12,287	14,124
8.	Exceptional items	-	-
9.	Profit/Loss from ordinary activities before tax (7-8)	12,287	14,124
10.	Tax expense	4,722	4,580
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	7,565	9,544
12.	Extraordinary items (net of tax expense ₹ nil)	-	-
13.	Net Profit/(Loss) for the period (11-12)	7,565	9,544
14.	Share of profit/(loss) of associates	-	-
15.	Minority Interest. income/(loss)	(619)	166
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	8,184	9,378
17.	Paid up equity share capital (Face value of the equity share ₹ 10 /- each)	737	737
18.	Reserve excluding Revaluation Reserves as per balance sheet.	70,902	63,461
19.i	Earning Per Share (before extraordinary items) (of ₹ 10 /- each)		
	(a) Basic	94.26	131.75
	(b) Diluted	94.26	131.75
19.ii	Earning Per Share (after extra-ordinary items) (of ₹ 10 /- each)		
	(a) Basic	111.05	127.25
	(b) Diluted	111.05	127.25

Segment Reporting

(₹ in Lacs)

Sl. No.	Particulars	Current year ended 30.09.2013 (Audited)	Previous year ended 30.09.2012 (Audited)
1	<u>Segment Revenue</u>		
	(a) Sugar	44701	39866
	(b) Engineering	250152	265091
	Total	294853	304957
	Less : Inter Segment	(1,424)	(19)
	Net Sales / Income from Operations	293429	304938
2	<u>Segment Results</u>		
	Profit (+) / Loss (-) before Tax and Interest from Each segment		
	(a) Sugar	4844	4842
	(b) Engineering	9920	12075
	Total	14764	16917
	Less Interest	(2,477)	(2,793)
	Total Profit Before Tax	12287	14124
3	<u>Capital Employed</u>		
	(a) Sugar	11700	10125
	(b) Engineering	59940	54074

ISGEC HEAVY ENGINEERING LIMITED
(Formerly THE SARASWATI INDUSTRIAL SYNDICATE LIMITED)
Statement of Assets and Liabilities as on 30.09.2013

(₹ in Lacs)

PARTICULARS	Standalone		Consolidated	
	As at	As at	As at	As at
	Current year end 30.09.2013 (Audited)	previous year end 30.09.2012 (Audited)	current year ended 30.09.2013 (Audited)	previous year end 30.09.2012 (Audited)
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS:				
a) Share Capital	737	737	737	737
b) Reserves & Surplus	60,198	53,693	70,903	63,461
c) Money received against share warrants				
Sub Total-Share holders' Fund	60,935	54,430	71,640	64,198
2 SHARE APPLICATION MONEY				
PENDING ALLOTMENT	-	-		
3 MINORITY INTEREST	-	-	4,447	5,066
4 NON CURRENT LIABILITIES				
a) Long Term Borrowings	9,038	12,899	11,435	15,360
b) Deferred Tax Liabilities (net)	1,870	1,226	2,890	2,325
c) Other Long term Liabilities	10,355	9,526	10,551	9,686
d) Long Term Provisions	12,688	9,630	13,273	10,084
Sub-total Non Current Liabilities	33,951	33,281	38,149	37,455
5 CURRENT LIABILITIES				
a) Short Term Borrowings	18,605	6,355	18,607	6,371
b) Trade Payables	63,174	55,828	65,756	58,591
c) Other Current Liabilities	57,285	52,220	65,348	54,559
d) Short Term Provisions	5,866	7,905	6,165	8,092
Sub-total Current Liabilities	144,930	122,308	155,876	127,613
TOTAL-EQUITY AND LIABILITIES	239,816	210,019	270,112	234,332
B ASSETS				
1 NON CURRENT ASSETS				
a) Fixed Assets	43,632	41,586	56,180	52,908
b) Goodwill on Consolidation	-	-	-	-
c) Non Current Investments	12,656	12,331	311	311
d) Deferred Tax assets (net)	-	-	704	52
e) Long Term Loan and advances	1,238	1,464	1,478	1,581
f) Other Non current assets	2,003	3	2,037	51
Sub-total Non Current Assets	59,529	55,384	60,710	54,903
2 CURRENT ASSETS				
a) Current Investments	20,714	14,808	23,799	17,487
b) Inventories	33,312	44,485	49,624	55,448
c) Trade Receivables	76,150	69,076	76,122	70,777
d) Cash and Cash Equivalents	33,329	7,767	40,310	16,496
e) Short Term Loan and advances	16,105	18,454	18,787	19,157
f) Other Current assets	677	45	760	64
Sub-total Current Assets	180,287	154,635	209,402	179,429
TOTAL ASSETS	239,816	210,019	270,112	234,332

1 The above results for the year ended 30th September, 2013 were reviewed by the Auditors and Audit Committee and approved by the Board of Directors in its meeting held on 23rd November, 2013.

2 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

3 The Board of Directors recommends the payment of dividend of ₹ 10 /- each per Equity Share of ₹ 10 /- each, out of the profits of the Company, for the year ended September 30, 2013, subject to approval of Shareholders in the Annual General Meeting of the Company.

4 Figures have been regrouped/rearranged where ever necessary.

TAKEN ON RECORD BY THE BOARD OF DIRECTORS IN THE MEETING HELD ON 23.11.2013.

FOR ISGEC HEAVY ENGINEERING LIMITED

(ADITYA PURI)
MANAGING DIRECTOR

Dated : 23.11.2013