

ISGEC HEAVY ENGINEERING LIMITED
REGD. OFFICE : RADAUR ROAD, YAMUNANAGAR - 135 001 (HARYANA)
CIN: L23423HR1933PLC000097

STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2015

		(₹ in Lacs)				
Sl. No.	Particulars	(1) 3 Months ended 31.03.2015 (Audited)	(2) Preceding 3 months ended 31.12.2014 (Unaudited)	(3) Corresponding 3 Months ended in the previous year 31.03.2014 (Audited)	(4) Current year ended 31.03.2015 (Audited)	(5) Previous year ended 31.03.2014 (Refer Note 1) (Audited)
1 Income from Operations						
	a) Net Sales/ income from operations (Net of excise duty)	86,600	74,571	85,488	3,09,522	1,38,564
	b) Other operating Income	4,504	4,326	2,956	18,220	5,480
	Total income from operations (net)	91,104	78,897	88,444	3,27,742	1,44,044
2. Expenses :						
	(a) Cost of materials consumed	11,690	12,305	14,017	49,031	25,645
	(b) Purchase of goods for resale	39,502	36,879	41,304	1,50,925	64,668
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	818	(1,020)	(2,525)	(2,662)	(5,797)
	(d) Employee benefits expense	5,973	5,607	5,323	22,352	10,348
	(e) Depreciation and amortisation expense	1,819	1,826	1,409	7,184	2,787
	(f) Erection & commissioning expenses	8,263	5,000	8,097	23,494	13,039
	(g) Other expenses	17,705	13,237	16,888	58,046	27,363
	Total expenses	85,770	73,834	84,513	3,08,370	1,38,053
	3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	5,334	5,063	3,931	19,372	5,991
	4. Other Income	1,205	982	1,128	4,231	2,339
	5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,539	6,045	5,059	23,603	8,330
	6. Finance costs	448	365	668	1,771	1,304
	7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,091	5,680	4,391	21,832	7,026
	8. Exceptional items	-	-	-	-	-
	9. Profit/Loss from ordinary activities before tax (7-8)	6,091	5,680	4,391	21,832	7,026
	10. Tax expense	2,165	1,932	1,504	7,513	2,401
	11. Net Profit/(Loss) from ordinary activities after tax (9-10)	3,926	3,748	2,887	14,319	4,625
	12. Extraordinary items (net of tax expense ₹ nil)	-	-	-	-	-
	13. Net Profit/(Loss) for the period (11-12)	3,926	3,748	2,887	14,319	4,625
	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)	3,926	3,748	2,887	14,319	4,625
	17. Paid up equity share capital (Face value of the equity share ₹ 10/- each)	735	735	735	735	735
	18. Reserve excluding Revaluation Reserves as per balance sheet				76,241	64,075
	19.i Earning Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)					
	(a) Basic	53.39	50.97	39.20	194.74	62.78
	(b) Diluted	53.39	50.97	39.20	194.74	62.78
	19.ii Earning Per Share (after extra-ordinary items) (of ₹ 10/- each) (not annualised)					
	(a) Basic	53.39	50.97	39.20	194.74	62.78
	(b) Diluted	53.39	50.97	39.20	194.74	62.78

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015

(₹ in Lacs)

S. No.	Particulars	(1) 3 Months ended 31.03.2015 (Audited)	(2) Preceding 3 months ended 31.12.2014 (Unaudited)	(3) Corresponding 3 Months ended in the previous year 31.03.2014 (Audited)	(4) Current year ended 31.03.2015 (Audited)	(5) Previous year ended 31.03.2014 (Refer Note 1) (Audited)
A	PARTICULARS OF THE SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	27,79,171	27,79,171	27,84,166	27,79,171	27,84,166
	- Percentage of shareholding	37.80	37.80	37.86	37.80	37.86
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	45,73,780	45,73,780	45,68,785	45,73,780	45,68,785
	- 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)	62.20	62.20	62.14	62.20	62.14
B	INVESTOR COMPLAINTS	Three months ended 31.03.2015				
	Pending at the beginning of the quarter		Nil			
	Received during the quarter		One			
	Disposed of during the quarter		One			
	Remaining unresolved at the end of the quarter		Nil			

ISGEC HEAVY ENGINEERING LIMITED
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STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2015

(₹ in Lacs)

Sl. No.	Particulars	Current year ended 31.03.2015 (Audited)	Previous year ended 31.03.2014 Refer Note-1 (Audited)
1	Income from Operations		
	a) Net Sales/ income from operations (Net of excise duty)	3,77,900	1,63,528
	b) Other operating Income	17,483	4,526
	Total income from operations (net)	3,95,383	1,68,054
2.	Expenses :		
	(a) Cost of materials consumed	1,05,024	68,703
	(b) Purchase of goods for resale	1,50,044	64,578
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	(4,771)	(29,815)
	(d) Employee benefits expense	27,808	12,984
	(e) Depreciation and amortisation expense	8,251	3,359
	(f) Erection & commissioning expenses	23,508	13,041
	(g) Other expenses	68,026	30,812
	Total expenses	3,77,890	1,63,662
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	17,493	4,392
4.	Other Income	4,737	2,996
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	22,230	7,388
6.	Finance costs	3,473	1,611
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	18,757	5,777
8.	Exceptional items	-	-
9.	Profit/Loss from ordinary activities before tax (7-8)	18,757	5,777
10.	Tax expense	6,424	1,907
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	12,333	3,870
12.	Extraordinary items (net of tax expense ₹ nil)	-	-
13.	Net Profit/(Loss) for the period (11-12)	12,333	3,870
14.	Share of profit/(loss) of associates	-	-
15.	Minority Interest. income/(loss)	553	(352)
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	11,780	4,222
17.	Paid up equity share capital (Face value of the equity share ₹ 10 /- each)	735	735
18.	Reserve excluding Revaluation Reserves as per balance sheet.	83,742	74,376
19.i	Earning Per Share (before extraordinary items) (of ₹ 10 /- each)		
	(a) Basic	160.20	57.31
	(b) Diluted	160.20	57.31
19.ii	Earning Per Share (after extra-ordinary items) (of ₹ 10 /- each)		
	(a) Basic	160.20	57.31
	(b) Diluted	160.20	57.31

Segment Reporting

(₹ in Lacs)

Sl. No.	Particulars	Current year ended 31.03.2015 (Audited)	Previous year ended 31.03.2014 Refer Note-1 (Audited)
1	Segment Revenue		
	(a) Sugar	38,530	22,176
	(b) Engineering	3,57,746	1,45,971
	Total	3,96,276	1,68,147
	Less : Inter Segment	-893	(93)
	Net Sales / Income from Operations	3,95,383	1,68,054
2	Segment Results		
	Profit (+) / Loss (-) before Tax and Interest from Each segment		
	(a) Sugar	-3,603	-59
	(b) Engineering	25,045	7,333
	Total	21,442	7,274
	Less Interest	(2,685)	(1,497)
	Total Profit Before Tax	18,757	5,777
3	Capital Employed		
	(a) Sugar	8,309	11,681
	(b) Engineering	76,168	63,430

ISGEC HEAVY ENGINEERING LIMITED
CIN: L23423HR1933PLC000097
Statement of Assets and Liabilities as on 31.03.2015

(₹ in Lacs)

PARTICULARS	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS:				
a) Share Capital	735	735	735	735
b) Reserves & Surplus	76,241	64,075	83,742	74,376
c) Money received against share warrants				
Sub Total-Share holders' Fund	76,976	64,810	84,477	75,111
2 SHARE APPLICATION MONEY				
PENDING ALLOTMENT	-	-	-	-
3 MINORITY INTEREST			4,649	4,095
4 NON CURRENT LIABILITIES				
a) Long Term Borrowings	1,648	7,052	7,375	10,991
b) Deferred Tax Liabilities (net)	1,156	1,965	1,156	2,947
c) Other Long term Liabilities	14,026	10,432	14,058	10,656
d) Long Term Provisions	13,966	13,274	14,509	13,765
Sub-Total Non Current Liabilities	30,796	32,723	37,098	38,359
5 CURRENT LIABILITIES				
a) Short Term Borrowings	22,193	27,777	41,228	37,099
b) Trade Payables	1,03,076	74,461	1,19,914	84,718
c) Other Current Liabilities	43,971	50,945	53,612	65,141
d) Short Term Provisions	7,835	5,365	8,067	5,496
Sub-Total Current Liabilities	1,77,075	1,58,548	2,22,821	1,92,454
TOTAL-EQUITY AND LIABILITIES	2,84,847	2,56,081	3,49,045	3,10,019
B ASSETS				
1 NON CURRENT ASSETS				
a) Fixed Assets	40,979	44,128	56,316	57,294
b) Goodwill on Consolidation	-	-	530	-
c) Non Current Investments	13,839	12,656	311	311
d) Deferred Tax assets (net)	-	-	1,150	925
e) Long Term Loan and advances	1,039	1,351	1,196	1,508
f) Other Non current assets	-	166	458	198
Sub-Total Non Current Assets	55,857	58,301	59,961	60,236
2 CURRENT ASSETS				
a) Current Investments	33,876	14,033	34,531	14,033
b) Inventories	40,427	41,849	83,978	86,022
c) Trade Receivables	92,657	78,680	1,03,795	79,676
d) Cash and Cash Equivalents	37,134	39,061	38,194	42,578
e) Short Term Loan and advances	23,813	22,003	27,429	24,701
f) Other Current assets	1,083	2,154	1,157	2,773
Sub-Total Current Assets	2,28,990	1,97,780	2,89,084	2,49,783
TOTAL ASSETS	2,84,847	2,56,081	3,49,045	3,10,019

Notes:

- The Company has changed its Financial Year ending on 30th September to ending on 31st March. The current Financial Year is for full year from 1st April 2014 to 31st March 2015. However, previous year figures are for six months period from 1st October, 2013 to 31st March, 2014. The figures are therefore not comparable with those of the previous year.
- As per the requirement of the Schedule II of the Companies Act 2013 w.e.f. 1st April 2014, the Company has charged depreciation based on revised remaining useful life of the assets. As a result, the depreciation charge for the quarter and year ended 31st March, 2015 is higher by ₹ 330.84 lacs and ₹ 1,325.83 lacs respectively in the standalone financial statements and is higher by ₹ 885.29 lacs for the year ended 31st March, 2015 in the consolidated financial statements. Further, an amount of ₹ 386.17 lacs (Net of deferred tax ₹ 198.85 lacs) and ₹ 646.70 lacs (Net of deferred tax ₹ 315.36 lacs) has been adjusted in the standalone financial statements and in the consolidated financial statements respectively against the opening balance of Retained Earnings as on that date in respect of residual value of Assets wherein the remaining useful life has become "Nil".
- The above results for the period/year ended 31st March, 2015 were reviewed by the Auditors and Audit Committee and approved by the Board of Directors in its meeting held on 26th May, 2015.
- 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 previous quarter of the current financial year.
- In addition to Interim Dividend of ₹ 10/- per Equity Share of ₹ 10/- each (already disbursed) the Board of Directors recommends a Final Dividend of ₹ 10/- per Equity Share of ₹ 10/- each, out of the profits of the Company, for the year ended 31st March, 2015, subject to approval of Shareholders in the Annual General Meeting of the Company.
- Figures have been regrouped/rearranged where ever necessary.

TAKEN ON RECORD BY THE BOARD OF DIRECTORS IN THE MEETING HELD ON 26th May, 2015 .

FOR ISGEC HEAVY ENGINEERING LIMITED

(ADITYA PURI)
MANAGING DIRECTOR

Dated : 26th May, 2015