

ISGEC HEAVY ENGINEERING LIMITED

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**EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2019**

(₹ in Lakhs except earning per share)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Six months ended	Quarter ended	Quarter ended	Six months ended	Quarter ended
		30.09.2019	30.09.2019	30.09.2018	30.09.2019	30.09.2019	30.09.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1.	Total Income from Operations	1,26,145	2,27,272	1,01,777	1,43,523	2,63,917	1,17,945
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5,823	10,896	4,439	5,140	10,098	3,851
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	5,823	10,896	4,439	5,140	10,098	3,851
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	4,585	7,867	2,880	4,352	7,352	2,461
5.	Total Comprehensive Income for the period [(Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after tax)]	4,627	7,912	2,890	4,515	7,305	2,316
6.	Equity Share capital	735	735	735	735	735	735
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		1,33,982			1,50,785	
8.	Earning Per Share (of ₹ 1/- each)						
	(a) Basic (in ₹)	6.24	10.70	3.92	6.14	9.99	3.57
	(b) Diluted (in ₹)	6.24	10.70	3.92	6.14	9.99	3.57

Notes:

- The above Standalone and Consolidated results of the company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2019.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- (a) During the previous year, equity shares of ₹10/- each were sub-divided into 10 equity shares of ₹ 1/- each pursuant to an ordinary resolution passed by the shareholders by way of Postal Ballot on March, 16, 2019.
(b) The earnings per share in respect of all the reported periods has been re-stated considering the aforesaid sub-division of shares.
- (i) The Company in previous filing with the Bombay Stock Exchange and in the published accounts stated as under:-
(a) The Company was executing a contract to design, engineer, procure, construct, commission and deliver a Bio-Refinery project for M/s. Cavite Biofuels Producers Inc., Philippines, (CBPI).
(b) A dispute arose and it was referred to the arbitration under the Singapore International Arbitration Centre (SIAC).
(c) The Company was in discussion with CBPI and its promoters to settle the arbitration out of court.
(ii) In terms of settlement arrived with CBPI and its promoters, on October 3, 2019, the Company through its Wholly Owned Subsidiary Company, namely Isgec Investments Pte. Ltd., Singapore, has acquired CBPI with its related assets and liabilities including bank loan of USD 35.8 million. The acquisition was done at a token consideration of USD 100.
(iii) The Company proposes to sell CBPI with all its assets and bank liabilities and hopes to recover the amounts due to it as well as amount taken by CBPI on invocation of Bank Guarantees.
- The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock exchange website, www.bseindia.com and on the Company's website www.isgec.com.
- The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

FOR ISGEC HEAVY ENGINEERING LIMITED

(Aditya Puri)
Managing DirectorDate : 14th November, 2019
Place : New Delhi

Jay SPEAKS

“Liked.
Shared.
Commented.
Respected.”