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A-4, Sector-24,
Noida - 201 301 (U.P.) India
Tel.: +91-120-408 5000
Fax: +91-120-408 5100
www.isgpec.com

Ho-425-S

Dated: 19-11-2016

Manager – Department of Corporate Services,
Bombay Stock Exchange Ltd.,
Registered Office: Floor 25,
P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

Furnishing of Information as per
SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Scrip Code : 533033, Scrip Id: ISGEC

Sub: Unaudited Standalone Financial Results for the quarter and six months ended
September 30, 2016

1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Unaudited Standalone Financial Results of the Company for the quarter and six months ended September 30, 2016. These results were approved by the Board of Directors in its meeting held on today i.e. November 19, 2016 at 11.00 a.m..
2. These results were subjected to a Limited Review by the Statutory Auditors of the Company. A copy of the Limited review Report given by the Statutory Auditors which was placed before the Board of Directors in its meeting held on today is also enclosed.
3. The meeting of the Board of Directors was concluded at 01.00 p.m.

The above is for your information and records please.

Thanking you,

Yours faithfully,
For Isgec Heavy Engineering Limited

(S.K. Khorana)
Executive Director & Company Secretary

Encl: (i) Unaudited Standalone Financial Results for the quarter
and six months ended on September 30, 2016.

(ii) Limited Review Report.

ISGEC HEAVY ENGINEERING LIMITED

REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA) CIN: L23423HR1933PLC000097

Tel: +91-120-4085405, Fax: +91-0120-2412250 Email: cfo@isgec.com, Website: www.isgec.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2016

(Rs. in Lacs except earning per share)

Sl. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited) refer note-3	(Unaudited)	(Unaudited) refer note-3
1	Income from Operations					
	a) Gross Sales/ Income from operations (including excise duty)	72,458	64,384	1,07,247	1,36,842	1,72,293
	b) Other Operating Income	3,871	2,496	2,554	6,367	5,358
	Total Income from Operations	76,329	66,880	1,09,801	1,43,209	1,77,651
2.	Expenses :					
	(a) Cost of materials consumed	10,414	9,888	11,687	20,302	22,527
	(b) Purchase of stock-in-trade	23,881	26,293	56,806	50,174	85,844
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/decrease	(3,329)	(1,191)	3,837	(4,520)	3,452
	(d) Employee benefits expense	6,595	6,419	5,811	13,014	11,517
	(e) Depreciation and amortisation expense	1,572	1,539	1,631	3,111	3,272
	(f) Erection & commissioning expenses	14,951	5,134	5,375	20,085	9,001
	(g) Other expenses	17,176	14,123	17,133	31,299	30,284
	Total expenses	71,260	62,205	1,02,280	1,33,465	1,65,897
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	5,069	4,675	7,521	9,744	11,754
4.	Other Income	2,488	2,058	1,680	4,546	3,027
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	7,557	6,733	9,201	14,290	14,781
6.	Finance costs	688	701	552	1,389	1,297
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,869	6,032	8,649	12,901	13,484
8.	Exceptional items	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7-8)	6,869	6,032	8,649	12,901	13,484
10.	Tax expense	2,466	1,784	2,607	4,250	4,192
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	4,403	4,248	6,042	8,651	9,292
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	4,403	4,248	6,042	8,651	9,292
14.	Other Comprehensive Income (OCI) net of tax	(123)	(52)	(83)	(175)	(163)
15.	Total Comprehensive Income	4,280	4,196	5,959	8,476	9,129
16.	Share of profit/(loss) of associates					
17.	Minority Interest					
18.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (15-16-17)	4,280	4,196	5,959	8,476	9,129
19.	Paid up equity share capital (Face Value of the equity share Rs.10/- each)	735	735	735	735	735
20.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
21.i	Earning Per Share (before extraordinary items) (of Rs. 10 /- each) (not annualised)					
	(a) Basic (in Rs.)	59.88	57.77	82.17	117.65	126.37
	(b) Diluted (in Rs.)	59.88	57.77	82.17	117.65	126.37
22.ii	Earning Per Share (after extraordinary items) (of Rs. 10 /- each) (not annualised)					
	(a) Basic (in Rs.)	59.88	57.77	82.17	117.65	126.37
	(b) Diluted (in Rs.)	59.88	57.77	82.17	117.65	126.37

Standalone Statement of Assets and Liabilities

		As at 30.09.2016
ASSETS		
(1)	Non-current assets	
(a)	Property, plant and equipment	40,857
(b)	Capital work - in - progress	2,243
(c)	Other intangible assets	4,250
(d)	Financial assets	
	(i) Investments	14,179
	(ii) Trade receivables	
	(iii) Loans	440
	(iv) Others	672
(e)	Other non - current assets	403
	Sub Total - Non Current Assets	63,044
(2)	Current Assets	
(a)	Inventories	39,191
(b)	Financial assets	
	(i) Investments	60,479
	(ii) Trade receivables	1,14,326
	(iii) Cash and cash equivalents	2,037
	(iv) Other Bank Balances	25,619
	(v) Loans	2,550
	(vi) Others (to be specified)	1,550
(c)	Other current assets	31,799
	Sub Total - Current Assets	2,77,551
	Total assets	3,40,595
EQUITY AND LIABILITIES		
EQUITY		
(a)	Equity share capital	735
(b)	Other equity	1,02,942
	Sub Total Equity	1,03,677
LIABILITIES		
(1)	Non - current liabilities	
(a)	Financial liabilities	
	(i) Borrowings	-
	(ii) Trade payables	58
	(iii) Other financial liabilities	142
(b)	Provisions	8,564
(c)	Deferred tax liabilities (net)	277
(d)	Other non - current liabilities	11,022
	Sub Total - Non Current Liabilities	20,063
(2)	Current liabilities	
(a)	Financial liabilities	
	(i) Borrowings	30,705
	(ii) Trade payables	1,25,550
	(iii) Other financial liabilities	3,293
(b)	Other Current liabilities	42,256
(c)	Provisions	15,051
	Sub Total - Current Liabilities	2,16,855
	Total Equity & Liabilities	3,40,595

Notes:

- The above results of the company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th November, 2016.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and principles generally accepted in India. The Company adopted Indian Accounting Standards (Ind AS) from 1st April 2016.
- Results for the quarter and six months ended 30th September 2016 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures for the quarter and six months ended 30th September 2015 have not been subjected to a Limited Review by the Auditors. The Company has exercised necessary due diligence to ensure that these financial results provide a true and fair view of its affairs.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with requirements of SEBI's Circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- There is a possibility that the quarterly financial result may require adjustment before constituting the final Ind AS financial statements for the year ending 31st March 2017, due to changes in financial reporting requirements arising from now or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.
- The Company has only one segment of Engineering business. Hence segment reporting is not applicable.
- Figures for the previous period have been regrouped / reclassified to conform to the figures for the current period.
- Statement of reconciliation of net profit under Ind AS and net profit reported in accordance with Indian GAAP for the quarter and six months ended 30th September, 2015:

(Rs. in Lacs)

	Quarter ended 30.09.2015	Six Months ended 30.09.2015
Net profit after tax as per previous IGAAP	4,809	7,736
i) Gain/(Loss) on Fair valuation of investment	565	742
ii) Provision for expected credit loss	391	460
iii) Reclassification of actuarial gain/loss on employee defined benefit	127	249
iv) Amortisation of long term warranty provision	48	(147)
v) Lease equalisation expenses	(9)	(20)
vi) Impact of Hedge accounting related to forward contracts	84	275
vii) Impact of deferred and current taxes in respect of the above adjustments	31	5
viii) Others	(4)	(8)
Net profit after tax as per Ind AS	6,042	9,292
Other Comprehensive Income (Net of tax)	(83)	(163)
Total Comprehensive Income	5,959	9,129

FOR ISGEC HEAVY ENGINEERING LIMITED

Date : 19th November, 2016

Place: Noida



(ADITYA PURI)
MANAGING DIRECTOR



S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

LIMITED REVIEW REPORT

To
The Board of Directors
Isgec Heavy Engineering Limited

We have reviewed the accompanying statement of unaudited financial results of **Isgec Heavy Engineering Limited** ("the Company") for the quarter and six months ended on 30th September, 2016 and Statement of Assets and Liabilities as at 30th September, 2016 prepared as per applicable Indian Accounting Standards (Ind-AS). These statements are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Ind-AS compliant financial results for the corresponding quarter and six months ended 30th September, 2015, included in the accompanying statement of unaudited financial results for the quarter, have been prepared by the management and as permitted by the SEBI vide its circular dated 05th July, 2016, has not been subjected to limited review and the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI vide its Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. S. KOTHARI MEHTA & CO.
Chartered Accountants
FRN-000756N



(NEERAJ BANSAL)
Partner

Membership No.095960

Place: Noida
Date: 19 November 2016