



Ho-425-S

Dated: 04-02-2017

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

Dear Sir/Madam,

**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 nine months ended**  
**December 31, 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 nine months ended December 31, 2016. These results were approved by the Board of Directors in its meeting held on today i.e. February 04, 2017 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 01.15 p.m.

The above is for your information and records please.

Thanking you,

Yours faithfully,  
For Isgpec Heavy Engineering Limited

(S.K. Khorana)

Executive Director & Company Secretary

Encl: (i) Unaudited Standalone Financial Results for the quarter  
and nine months ended on December 31, 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@isgpec.com, Website: www.isgpec.com**  
**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016**

(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
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	<b>Income from Operations</b>					
	a) Gross Sales/ Income from operations (including excise duty)	71,464	72,458	1,00,040	2,08,306	2,72,333
	b) Other Operating Income	2,963	3,871	2,402	9,330	7,760
	<b>Total Income from Operations</b>	<b>74,427</b>	<b>76,329</b>	<b>1,02,442</b>	<b>2,17,636</b>	<b>2,80,093</b>
2.	<b>Expenses :</b>					
	(a) Cost of materials consumed	11,265	10,414	10,524	31,567	33,051
	(b) Purchase of stock-in-trade	27,346	24,102	55,374	77,917	1,41,413
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/decrease	(3,940)	(3,329)	557	(8,460)	4,009
	(d) Employee benefits expense	6,488	6,595	6,208	19,502	17,725
	(e) Depreciation and amortisation expense	1,610	1,572	1,545	4,721	4,817
	(f) Erection & commissioning expenses	9,744	14,951	5,681	29,829	14,682
	(g) Other expenses	16,324	17,176	17,016	47,623	47,300
	<b>Total expenses</b>	<b>68,837</b>	<b>71,481</b>	<b>96,905</b>	<b>2,02,699</b>	<b>2,62,997</b>
3.	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>5,590</b>	<b>4,848</b>	<b>5,537</b>	<b>14,937</b>	<b>17,096</b>
4.	Other Income	1,862	2,488	1,345	6,408	4,372
5.	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>7,452</b>	<b>7,336</b>	<b>6,882</b>	<b>21,345</b>	<b>21,468</b>
6.	Finance costs	393	467	480	1,385	1,582
7.	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>7,059</b>	<b>6,869</b>	<b>6,402</b>	<b>19,960</b>	<b>19,886</b>
8.	Exceptional items	-	-	-	-	-
9.	<b>Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>7,059</b>	<b>6,869</b>	<b>6,402</b>	<b>19,960</b>	<b>19,886</b>
10.	Tax expense	2,376	2,466	2,410	6,626	6,602
11.	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>4,683</b>	<b>4,403</b>	<b>3,992</b>	<b>13,334</b>	<b>13,284</b>
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>4,683</b>	<b>4,403</b>	<b>3,992</b>	<b>13,334</b>	<b>13,284</b>
14.	Other Comprehensive Income (OCI) net of tax	(122)	(123)	(76)	(325)	(239)
15.	<b>Total Comprehensive Income</b>	<b>4,561</b>	<b>4,280</b>	<b>3,916</b>	<b>13,009</b>	<b>13,045</b>
16.	Share of profit/(loss) of associates					
17.	Minority Interest					
18.	<b>Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (15-16-17)</b>	<b>4,561</b>	<b>4,280</b>	<b>3,916</b>	<b>13,009</b>	<b>13,045</b>
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	<b>Earning Per Share (before extraordinary items) (of Rs. 10 /- each) (not annualised)</b>					
	(a) Basic (in Rs.)	63.69	59.88	54.29	181.34	180.66
	(b) Diluted (in Rs.)	63.69	59.88	54.29	181.34	180.66
22.ii	<b>Earning Per Share (after extraordinary items) (of Rs. 10 /- each) (not annualised)</b>					
	(a) Basic (in Rs.)	63.69	59.88	54.29	181.34	180.66
	(b) Diluted (in Rs.)	63.69	59.88	54.29	181.34	180.66

Notes:

1. 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 4th February, 2017 and have been subjected to "Limited Review" by the Statutory Auditors.
2. 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.
3. 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.
4. 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 new 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.
5. The Company has only one segment of Engineering business. Hence segment reporting is not applicable.
6. Figures for the previous period have been regrouped / reclassified to conform to the figures for the current period.
7. Statement of reconciliation of net profit under Ind AS and net profit reported in accordance with Indian GAAP for the quarter and nine months ended 31st December, 2015:

		(Rs. in Lacs)	
		Quarter ended 31.12.2015	Nine Months ended 31.12.2015
	Net profit after tax as per previous IGAAP	4,668	12,404
i)	Gain/(Loss) on Fair valuation of investment	(156)	586
ii)	Provision for expected credit loss	(86)	374
iii)	Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income	116	365
iv)	Amortisation of long term warranty provision	94	(53)
v)	Lease equalisation expenses	(8)	(28)
vi)	Impact of Hedge accounting related to forward contracts	(691)	(416)
vii)	Impact of deferred and current taxes in respect of the above adjustments	60	65
viii)	Others	(5)	(13)
	Net profit after tax as per Ind AS	<b>3,992</b>	<b>13,284</b>
	Other Comprehensive Income (Net of tax)	(76)	(239)
	Total Comprehensive Income	<b>3,916</b>	<b>13,045</b>

FOR ISGEC HEAVY ENGINEERING LIMITED

Date : 4th February, 2017

Place: Noida

  
 (ADITYA PURI)  
 MANAGING DIRECTOR  


**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 nine months period ended on 31<sup>st</sup> December, 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.

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, 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  
Firm Registration No: 000756N



A handwritten signature in black ink, appearing to read 'Neeraj Bansal'.

(Neeraj Bansal)  
Partner

Membership No. 095960

Place: Noida  
Date: 4<sup>th</sup> February, 2017