

ISGEC HEAVY ENGINEERING LIMITED

REGD. OFFICE : RADAUR ROAD, YAMUNANAGAR - 135 001 (HARYANA)

**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND YEAR ENDED 31.03.2014**

(₹ in Lacs)

Sl. No.	Particulars	(1)	(2)	(3)	(4)	(5)
		3 Months ended 31.03.2014 (Audited)	Preceding 3 months ended 31.12.2013 (Unaudited)	Corresponding 3 Months ended in the previous year 31.03.2013 (Unaudited)	Current year ended 31.03.2014 (Refer Note 1) (Audited)	Previous year ended 30.09.2013 (Audited)
1	Income from Operations					
a)	Net Sales/ income from operations (Net of excise duty)	85,488	53,076	60,942	138,564	242,149
b)	Other operating Income	2,956	2,524	2,076	5,480	9,114
	Total income from operations (net)	88,444	55,600	63,018	144,044	251,263
2.	Expenses :					
(a)	Cost of materials consumed	14,017	11,628	9,709	25,645	38,840
(b)	Purchase of goods for resale	41,304	23,364	18,456	64,668	93,023
(c)	Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	(2,525)	(3,272)	5,992	(5,797)	12,664
(d)	Employee benefits expense	5,323	5,025	4,791	10,348	19,192
(e)	Depreciation and amortisation expense	1,409	1,378	1,367	2,787	5,416
(f)	Erection & commissioning expenses	8,097	4,942	8,046	13,039	20,616
(g)	Other expenses	16,888	10,475	13,021	27,363	53,044
	Total expenses	84,513	53,540	61,382	138,053	242,795
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3,931	2,060	1,636	5,991	8,468
4.	Other Income	1,128	1,211	699	2,339	4,261
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,059	3,271	2,335	8,330	12,729
6.	Finance costs	668	636	592	1,304	2,250
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	4,391	2,635	1,743	7,026	10,479
8.	Exceptional items	-	-	-	-	-
9.	Profit/Loss from ordinary activities before tax (7-8)	4,391	2,635	1,743	7,026	10,479
10.	Tax expense	1,504	897	564	2,401	3,237
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	2,887	1,738	1,179	4,625	7,242
12.	Extraordinary items (net of tax expense ₹ nil)	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	2,887	1,738	1,179	4,625	7,242
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)	2,887	1,738	1,179	4,625	7,242
17.	Paid up equity share capital (Face value of the equity share ₹ 10/- each)	735	737	737	735	737
18.	Reserve excluding Revaluation Reserves as per balance sheet				64,075	60,198
19.i	Earning Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)					
(a)	Basic (Weighted Average Equity Shares)	39.20	23.58	16.00	62.78	98.27
(b)	Diluted (Weighted Average Equity Shares)	39.20	23.58	16.00	62.78	98.27
19.ii	Earning Per Share (after extra-ordinary items) (of ₹ 10/- each) (not annualised)					
(a)	Basic (Weighted Average Equity Shares)	39.20	23.58	16.00	62.78	98.27
(b)	Diluted (Weighted Average Equity Shares)	39.20	23.58	16.00	62.78	98.27

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2014

(₹ in Lacs)

S. No.	Particulars	(1) 3 Months ended 31.03.2014 (Audited)	(2) Preceding 3 months ended 31.12.2013 (Unaudited)	(3) Corresponding 3 Months ended in the previous year 31.03.2013 (Unaudited)	(4) Current year ended 31.03.2014 (Refer Note 1) (Audited)	(5) Previous year ended 30.09.2013 (Audited)
A	PARTICULARS OF THE SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	2,784,166	2,796,248	2,818,428	2,784,166	2,801,827
	- Percentage of shareholding	37.86	37.94	38.24	37.86	38.02
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	4,568,785	4,573,292	4,551,112	4,568,785	4,567,713
	- 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)	62.14	62.06	61.76	62.14	61.98
B	INVESTOR COMPLAINTS	Three months ended 31.03.2014				
	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

REGD. OFFICE : YAMUNANAGAR - 135 001 (HARYANA)

**STATEMENT OF CONSOLIDATED AUDITED RESULTS
FOR THE YEAR ENDED 31.03.2014**

(₹ in Lacs)

Sl. No.	Particulars	Current year ended 31.03.2014 (Audited)	Previous year ended 30.09.2013 (Audited)
1	Income from Operations		
	a) Net Sales/ income from operations (Net of excise duty)	163,528	286,514
	b) Other operating Income	4,526	6,915
	Total income from operations (net)	168,054	293,429
2.	Expenses :		
	(a) Cost of materials consumed	68,703	77,387
	(b) Purchase of goods for resale	64,578	91,640
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	(29,815)	8,206
	(d) Employee benefits expense	12,984	23,983
	(e) Depreciation and amortisation expense	3,359	6,441
	(f) Erection & commissioning expenses	13,041	20,625
	(g) Other expenses	30,812	54,463
	Total expenses	163,662	282,745
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	4,392	10,684
4.	Other Income	2,996	4,297
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	7,388	14,981
6.	Finance costs	1,611	2,694
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	5,777	12,287
8.	Exceptional items	-	-
9.	Profit/Loss from ordinary activities before tax (7-8)	5,777	12,287
10.	Tax expense	1,907	4,722
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	3,870	7,565
12.	Extraordinary items (net of tax expense ₹ nil)	-	-
13.	Net Profit/(Loss) for the period (11-12)	3,870	7,565
14.	Share of profit/(loss) of associates	-	-
15.	Minority Interest. income/(loss)	(352)	(619)
16.	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13-14-15)	4,222	8,184
17.	Paid up equity share capital (Face value of the equity share ₹ 10 /- each)	735	737
18.	Reserve excluding Revaluation Reserves as per balance sheet.	74,376	70,902
19.i	Earning Per Share (before extraordinary items) (of ₹ 10 /- each)		
	(a) Basic (Weighted Average Equity Shares)	57.31	111.05
	(b) Diluted (Weighted Average Equity Shares)	57.31	111.05
19.ii	Earning Per Share (after extra-ordinary items) (of ₹ 10 /- each)		
	(a) Basic (Weighted Average Equity Shares)	57.31	111.05
	(b) Diluted (Weighted Average Equity Shares)	57.31	111.05

Segment Reporting

(₹ in Lacs)

Sl. No.	Particulars	Current year ended 31.03.2014 (Audited)	Previous year ended 30.09.2013 (Audited)
1	<u>Segment Revenue</u>		
	(a) Sugar	22,176	44701
	(b) Engineering	145,971	250,152
	Total	168147	294853
	Less : Inter Segment	(93)	(1,424)
	Net Sales / Income from Operations	168054	293429
2	<u>Segment Results</u>		
	Profit (+) / Loss (-) before Tax and Interest from Each segment		
	(a) Sugar	(59)	4,844
	(b) Engineering	7,333	9,920
	Total	7274	14,764
	Less Interest	(1,497)	(2,477)
	Total Profit Before Tax	5777	12287
3	<u>Capital Employed</u>		
	(a) Sugar	11681	11700
	(b) Engineering	63,430	59,940

ISGEC HEAVY ENGINEERING LIMITED

Statement of Assets and Liabilities as on 31.03.2014

(₹ in Lacs)

PARTICULARS	Standalone		Consolidated	
	As at	As at	As at	As at
	31.03.2014	30.09.2013	31.03.2014	30.09.2013
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS:				
a) Share Capital	735	737	735	737
b) Reserves & Surplus	64,075	60,198	74,376	70,903
c) Money received against share warrants				
Sub Total-Share holders' Fund	64,810	60,935	75,111	71,640
2 SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-		
3 MINORITY INTEREST	-	-	4,095	4,447
4 NON CURRENT LIABILITIES				
a) Long Term Borrowings	7,052	9,038	10,991	11,435
b) Deferred Tax Liabilities (net)	1,965	1,870	2,947	2,890
c) Other Long term Liabilities	10,432	10,355	10,656	10,551
d) Long Term Provisions	13,274	12,688	13,765	13,273
Sub-total Non Current Liabilities	32,723	33,951	38,359	38,149
5 CURRENT LIABILITIES				
a) Short Term Borrowings	27,777	18,605	37,099	18,607
b) Trade Payables	74,461	63,174	84,718	65,756
c) Other Current Liabilities	50,945	57,285	65,141	65,348
d) Short Term Provisions	5,365	5,866	5,496	6,165
Sub-total Current Liabilities	158,548	144,930	192,454	155,876
TOTAL-EQUITY AND LIABILITIES	256,081	239,816	310,019	270,112
B ASSETS				
1 NON CURRENT ASSETS				
a) Fixed Assets	44,128	43,632	57,294	56,180
b) Goodwill on Consolidation	-	-	-	-
c) Non Current Investments	12,656	12,656	311	311
d) Deferred Tax assets (net)	-	-	925	704
e) Long Term Loan and advances	1,351	1,238	1,508	1,478
f) Other Non current assets	166	2,003	198	2,037
Sub-total Non Current Assets	58,301	59,529	60,236	60,710
2 CURRENT ASSETS				
a) Current Investments	14,033	20,714	14,033	23,799
b) Inventories	41,849	33,312	86,022	49,624
c) Trade Receivables	78,680	76,150	79,676	76,122
d) Cash and Cash Equivalents	39,061	33,329	42,578	40,310
e) Short Term Loan and advances	22,003	16,105	24,701	18,787
f) Other Current assets	2,154	677	2,773	760
Sub-total Current Assets	197,780	180,287	249,783	209,402
TOTAL ASSETS	256,081	239,816	310,019	270,112

- The Company has changed its Financial Year ending on 30th September to ending on 31st March. The current Financial 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.
- The above results for the period/year ended 31st March, 2014 were reviewed by the Auditors and Audit Committee and approved by the Board of Directors in its meeting held on 26th May, 2014.
- 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.
- The Board of Directors recommends the payment of dividend of ₹ 7/- each per Equity Share of ₹ 10 /- each, out of the profits of the Company, for the period/half year ended 31st March, 2014, 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 26.05.2014.

FOR ISGEC HEAVY ENGINEERING LIMITED

(ADITYA PURI)
MANAGING DIRECTOR

Dated : 26.05.2014