

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

STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

(₹ in Lacs)

S. No.	Particulars	(1) 3 Months ended 30.09.2014 (Unaudited)	(2) Preceding 3 months ended 30.06.2014 (Unaudited)	(3) Corresponding 3 Months ended in the previous year 30.09.2013 (Unaudited)	(4) Year to date figures for current period ended 30.09.2014 (Unaudited)	(5) Corresponding six months ended in the previous year 30.09.2013 (Unaudited)	(6) Previous year ended 31.03.2014 (Audited) (Refer Note 4)
1	Income from Operations						
	a) Net Sales/ income from operations (Net of excise duty)	82,065	66,286	69,903	148,351	124,325	138,564
	b) Other operating Income	5,400	3,990	3,064	9,390	4,813	5,480
	Total income from operations (net)	87,465	70,276	72,967	157,741	129,138	144,044
2.	Expenses :						
	(a) Cost of materials consumed	13,275	11,761	11,326	25,036	20,635	25,645
	(b) Purchase of stock-in-trade	37,993	36,551	28,087	74,544	49,924	64,668
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade. (Increase)/decrease	2,412	(4,872)	1,057	(2,460)	4,733	(5,797)
	(d) Employee benefits expense	5,554	5,218	5,344	10,772	9,924	10,348
	(e) Depreciation and amortisation expense	1,910	1,629	1,426	3,539	2,823	2,787
	(f) Erection & commissioning expenses	5,168	5,063	5,555	10,231	8,740	13,039
	(g) Other expenses	15,478	11,626	16,497	27,104	27,338	27,363
	Total expenses	81,790	66,976	69,292	148,766	124,117	138,053
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	5,675	3,300	3,675	8,975	5,021	5,991
4.	Other Income	879	1,165	1,659	2,044	3,103	2,339
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6,554	4,465	5,334	11,019	8,124	8,330
6.	Finance costs	311	647	602	958	1,201	1,304
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	6,243	3,818	4,732	10,061	6,923	7,026
8.	Exceptional items	-	-	-	-	-	-
9.	Profit/Loss from ordinary activities before tax (7-8)	6,243	3,818	4,732	10,061	6,923	7,026
10.	Tax expense	2,118	1,298	1,337	3,416	2,084	2,401
11.	Net Profit/(Loss) from ordinary activities after tax (9-10)	4,125	2,520	3,395	6,645	4,839	4,625
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	4,125	2,520	3,395	6,645	4,839	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)	4,125	2,520	3,395	6,645	4,839	4,625
17.	Paid up equity share capital (Face Value of the equity share Rs.10/- each)	735	735	737	735	737	735
18.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						64,075
19.i	Earning Per Share (before extraordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	56.10	34.27	46.07	90.37	65.66	62.78
	(b) Diluted	56.10	34.27	46.07	90.37	65.66	62.78
19.ii	Earning Per Share (after extra-ordinary items) (of ₹ 10/- each) (not annualised)						
	(a) Basic	56.10	34.27	46.07	90.37	65.66	62.78
	(b) Diluted	56.10	34.27	46.07	90.37	65.66	62.78

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2014

		(₹ in Lacs)					
S.No.	Particulars	(1) 3 Months ended 30.09.2014 (Unaudited)	(2) preceding 3 months ended 30.06.2014 (Unaudited)	(3) Corresponding 3 Months ended in the previous year 30.09.2013 (Unaudited)	(4) Year to date figures for current period ended 30.09.2014 (Unaudited)	(5) Corresponding six months ended in the previous year 30.09.2013 (Unaudited)	(6) Previous year ended 31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
	- Number of shares	2,784,271	2,784,166	2,801,827	2,784,271	2,801,827	2,784,166
	- Percentage of shareholding	37.87	37.86	38.02	37.87	38.02	37.86
2 Promoters and promoter group Shareholding							
a) Pledged / Encumbered							
	- No. of Shares	Nil	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	4,568,680	4,568,785	4,567,713	4,568,680	4,567,713	4,568,785
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	62.13	62.14	61.98	62.13	61.98	62.14
<u>Three months ended 30.09.2014</u>							
B INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		Nil				
	Disposed of during the year		Nil				
	Remaining unresolved at the end of the quarter		Nil				

ISGEC HEAVY ENGINEERING LIMITED
Standalone Statement of Assets and Liabilities are as under

(Rs. in Lacs)

PARTICULARS	As at current half year ended 30.09.2014 (Unaudited)	As at previous year ended 31.03.2014 (Audited)
A EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS:		
a) Share Capital	735	735
b) Reserves & Surplus	70,334	64,075
c) Money received against share warrants		
Sub Total-Share holders' Fund	71,069	64,810
2 SHARE APPLICATION MONEY PENDING ALLOTMENT	-	-
3 MINORITY INTEREST	-	-
4 NON CURRENT LIABILITIES		
a) Long Term Borrowings	2,967	7,052
b) Deferred Tax Liabilities (net)	1,372	1,965
c) Other Long term Liabilities	9,751	10,432
d) Long Term Provisions	13,822	13,274
Sub-total Non Current Liabilities	27,912	32,723
5 CURRENT LIABILITIES		
a) Short Term Borrowings	4,302	27,777
b) Trade Payables	88,712	74,461
c) Other Current Liabilities	45,409	50,945
d) Short Term Provisions	7,705	5,365
Sub-total Current Liabilities	146,128	158,548
TOTAL-EQUITY AND LIABILITIES	245,109	256,081
B ASSETS		
1 NON CURRENT ASSETS		
a) Fixed Assets	43,065	44,128
b) Goodwill on Consolidation		-
c) Non Current Investments	13,838	12,656
d) Deferred Tax assets (net)	-	-
e) Long Term Loan and advances	966	1,351
f) Other Non current assets	-	166
Sub-total Non Current Assets	57,869	58,301
2 CURRENT ASSETS		
a) Current Investments	15,991	14,033
b) Inventories	43,555	41,849
c) Trade Receivables	87,487	78,680
d) Cash and Cash Equivalents	15,865	39,061
e) Short Term Loan and advances	23,600	22,003
f) Other Current assets	742	2,154
Sub-total Current Assets	187,240	197,780
TOTAL ASSETS	245,109	256,081

1. The Company has only one segment of Engineering business. Hence segment reporting is not applicable.

2. 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. Due to this, depreciation charge for the quarter and six months ended 30th September, 2014 is higher by Rs. 457 lacs and Rs.703 lacs respectively. Further, an amount of Rs. 386 lacs (Net of deferred tax) has been adjusted 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".

3. The above results are reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 8th November, 2014 and have been subjected to a "Limited Review" by the Statutory Auditors.

4. The Company has changed its Financial Year ending on 30th September to ending on 31st March. Accordingly Previous Financial Year figures are for six months period from 1st October, 2013 to 31st March, 2014.
5. Figures have been regrouped/rearranged wherever necessary.

FOR ISGEC HEAVY ENGINEERING LIMITED

Dated : 08.11.2014

(ADITYA PURI)
MANAGING DIRECTOR