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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.isgec.com](http://www.isgec.com)

Ho-425-S

Dated: 03-09-2016

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: Un-Audited Standalone Financial Results for the quarter and three months ended**  
**June 30, 2016**

1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Un-Audited Standalone Financial Results of the Company for the quarter and three months ended June 30, 2016. These results were approved by the Board of Directors in its meeting held on today i.e. September 03, 2016.
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 Director in its meeting held on today, is also enclosed.

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) Un-Audited Standalone Financial Results for the quarter  
and three months ended on June 30, 2016.

(ii) Limited Review Auditors 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 ENDED 30.06.2016**

(Rs. in Lacs except earning per share)

| Sl. No. | Particulars<br><br>(Refer Notes Below)  | 3 Months ended            | Corresponding 3 Months ended in the previous year |
|---------|---|---------------------------|---|
|         |   | 30.06.2016<br>(Unaudited) | 30.06.2015<br>(Unaudited) Refer Note 3            |
| 1       | <b>Income from Operations</b>   |                           |   |
|         | a) Gross Sales/ income from operations (including excise duty)  | 64,384                    | 65,046  |
|         | b) Other operating Income   | 2,496                     | 2,804   |
|         | <b>Total income from operations (net)</b>   | <b>66,880</b>             | <b>67,850</b>                                     |
| 2.      | <b>Expenses :</b>   |                           |   |
|         | (a) Cost of materials consumed  | 9,888                     | 10,840  |
|         | (b) Purchase of stock-in-trade  | 26,293                    | 29,038  |
|         | (c) Change in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/decrease        | (1,191)                   | (385)   |
|         | (d) Employee benefits expense   | 6,419                     | 5,706   |
|         | (e) Depreciation and amortisation expense   | 1,539                     | 1,641   |
|         | (f) Erection & commissioning expenses   | 5,134                     | 3,626   |
|         | (g) Other expenses  | 14,123                    | 13,151  |
|         | <b>Total expenses</b>   | <b>62,205</b>             | <b>63,617</b>                                     |
| 3.      | <b>Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>          | <b>4,675</b>              | <b>4,233</b>                                      |
| 4.      | Other Income  | 2,058                     | 1,347   |
| 5.      | <b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>              | <b>6,733</b>              | <b>5,580</b>                                      |
| 6.      | Finance costs   | 701                       | 745   |
| 7.      | <b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>        | <b>6,032</b>              | <b>4,835</b>                                      |
| 8.      | Exceptional items   | -                         | -   |
| 9.      | <b>Profit/(Loss) from ordinary activities before tax (7-8)</b>  | <b>6,032</b>              | <b>4,835</b>                                      |
| 10.     | Tax expense   | 1,784                     | 1,585   |
| 11.     | <b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>  | <b>4,248</b>              | <b>3,250</b>                                      |
| 12.     | Extraordinary items (net of tax expense)  | -                         | -   |
| 13.     | <b>Net Profit/(Loss) for the period (11-12)</b>   | <b>4,248</b>              | <b>3,250</b>                                      |
| 14.     | Other Comprehensive Income (OCI) net of tax   | (52)                      | (80)  |
| 15.     | <b>Total Comprehensive Income</b>   | <b>4,196</b>              | <b>3,170</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>4,196</b>              | <b>3,170</b>                                      |
| 19.     | Paid up equity share capital<br>(Face Value of the equity share Rs.10/- each)                               | 735                       | 735   |
| 20.     | Reserve excluding Revaluation Reserves<br>as per balance sheet of previous accounting year                  |                           |   |
| 21.i    | <b>Earning Per Share (before extraordinary items)<br/>(of Rs. 10 /- each) (not annualised)</b>              |                           |   |
|         | (a) Basic (in Rs.)  | 57.77                     | 44.20   |
|         | (b) Diluted (in Rs.)  | 57.77                     | 44.20   |
| 22.ii   | <b>Earning Per Share (after extraordinary items)<br/>(of Rs. 10 /- each) (not annualised)</b>               |                           |   |
|         | (a) Basic (in Rs.)  | 57.77                     | 44.20   |
|         | (b) Diluted (in Rs.)  | 57.77                     | 44.20   |

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 3rd September 2016.
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. Results for the quarter ended 30th June 2016 have been subjected to a Limited Review by the Auditors. The Ind AS compliant corresponding figures for the quarter ended 30th June 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.
4. 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,
5. 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.
6. The Company has only one segment of Engineering business. Hence segment reporting is not applicable.
7. Figures for the previous period have been regrouped / reclassified to conform to the figures for the current period.
8. Statement of reconciliation of net profit under Ind AS and net profit reported in accordance with Indian GAAP for the quarter ended June 30, 2015:

|       |   | (Rs. in Lacs) |
|-------|---|---------------|
|       |   | 30.06.2015    |
|       | Net profit after tax as per previous IGAAP  | 2,927         |
| i)    | Gain/(Loss) on Fair valuation of investment   | 177           |
| ii)   | Provision for expected credit loss  | 69            |
| iii)  | Reclassification of actuarial gain/loss on employee defined benefit plan recognised in other comprehensive income | 122           |
| iv)   | Amortisation of long term warranty provision  | (195)         |
| v)    | Lease equalisation expenses   | (11)          |
| vi)   | Impact of Hedge accounting related to forward contracts   | 191           |
| vii)  | Impact of deferred and current taxes in respect of the above adjustments  | (26)          |
| viii) | Others  | (4)           |
|       | Net profit after tax as per Ind AS  | <b>3,250</b>  |
|       | Other Comprehensive Income (Net of tax)   | (80)          |
|       | Total Comprehensive Income  | <b>3,170</b>  |

**FOR ISGEC HEAVY ENGINEERING LIMITED**

Dated : 3rd September 2016

Place: Noida

  
**(ADITYA PURI)**  
**MANAGING DIRECTOR**

**INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON INTERIM FINANCIAL RESULTS**

To  
The Board of Directors  
Isgec Heavy Engineering Limited

We have reviewed the accompanying statement of standalone unaudited financial results of Isgec Heavy Engineering Limited ("the Company") for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

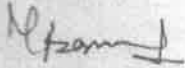
The financial results for the quarter ended June 30, 2015 have been prepared by the management in accordance with applicable Ind-AS. Pursuant to exemption granted by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016, we did not perform limited review of the results for these periods.

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



as modified by Circular No CIR/CFD/FAC/62/2016 date 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  
ICAI Registration No. 000756N



Neeraj Bansal  
Partner  
Membership No. 095960



Place: NOIDA  
Dated: September 3, 2016