



Ho-425-S

Dated: 13.11.2017

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: Un-audited Standalone Financial Results for the quarter and six months ended
September 30, 2017

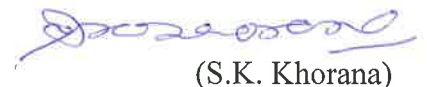
1. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Un-audited Standalone Financial Results of the Company for the quarter and six months ended September 30, 2017, (including Statement of Assets and Liabilities as at that date). These results were approved by the Board of Directors in its meeting held on today i.e. November 13, 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.

The meeting of the Board of Directors was concluded at 01:45 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) Un-audited Standalone Financial Results for the quarter
and six months ended on September 30, 2017.

(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@isgpec.com, Website: www.isgpec.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2017

All figures in Rs. Lakh except earning per share

Sl. No.	Particulars (Refer Notes Below)	Quarter ended			Six Months ended		Year ended
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)	31.03.2017 (Audited)
I	Revenue from Operations	63,925	49,444	76,329	1,13,369	1,43,209	3,11,099
II	Other Income	3,742	1,792	2,488	5,534	4,546	9,323
III	Total Income (I+II)	67,667	51,236	78,817	1,18,903	1,47,755	3,20,422
IV	Expenses :						
	(a) Cost of materials consumed	12,640	12,065	10,414	24,705	20,302	42,721
	(b) Purchase of stock-in-trade	22,625	11,002	24,103	33,627	50,572	1,17,875
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade (Increase)/decrease	(2,263)	(8,938)	(3,329)	(11,201)	(4,520)	(4,864)
	(d) Employee benefits expense	6,561	6,657	6,769	13,218	13,253	26,784
	(e) Finance costs	170	197	466	367	991	2,080
	(f) Depreciation and amortisation expense	1,606	1,589	1,572	3,195	3,111	6,382
	(g) Erection & commissioning expenses	6,578	12,599	14,951	19,177	20,085	37,806
	(h) Other expenses	13,486	13,545	17,176	27,031	31,299	64,872
	Total expenses (IV)	61,403	48,716	72,122	1,10,119	1,35,093	2,93,656
V	Profit/(Loss) before exceptional items and tax (III-IV)	6,264	2,520	6,695	8,784	12,662	26,766
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	6,264	2,520	6,695	8,784	12,662	26,766
VIII	Tax expense:						
	a) Current Tax	1,777	965	2,244	2,742	4,198	8,138
	b) Deferred Tax	(113)	(137)	162	(250)	(31)	(235)
IX	Profit/(Loss) for the period (VII-VIII)	4,600	1,692	4,289	6,292	8,495	18,863
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(13)	(14)	(14)	(27)	(29)	(55)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4	5	5	9	10	19
	B (i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
	Total Comprehensive Income for the period (IX+X)	4,591	1,683	4,280	6,274	8,476	18,827
XI							
XII	Paid up equity share capital (Face Value of the equity share Rs.10/- each)	735	735	735	735	735	735
XIII	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						1,11,815
XIV	Earning Per Share (of Rs. 10 /- each) (not annualised)						
	(a) Basic (in Rs.)	62.56	23.01	58.33	85.57	115.53	256.54
	(b) Diluted (in Rs.)	62.56	23.01	58.33	85.57	115.53	256.54

Standalone Statement of Assets and Liabilities

(Rs. In Lakh)

	As at 30.09.2017	As at 31.03.2017
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipment	40,976	42,645
(b) Capital work - in - progress	2,227	1,536
(c) Other intangible assets	4,105	3,792
(d) Financial assets		
(i) Investments	14,281	14,281
(ii) Trade receivables	-	-
(iii) Loans	430	415
(iv) Others	739	712
(e) Other non - current assets	55	29
Sub Total - Non Current Assets	62,813	63,410
(2) Current Assets		
(a) Inventories	51,109	40,448
(b) Financial assets		
(i) Investments	51,027	68,846
(ii) Trade receivables	1,07,093	1,11,580
(iii) Cash and cash equivalents	7,187	2,611
(iv) Other Bank Balances	8,224	9,568
(v) Loans	1,139	8,330
(vi) Others	2,354	3,372
(c) Current tax assets (net)	478	-
(d) Other current assets	34,678	28,270
Sub Total - Current Assets	2,63,289	2,73,025
Total assets	3,26,102	3,36,435
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	735	735
(b) Other equity	1,16,987	1,11,815
Sub Total Equity	1,17,722	1,12,550
LIABILITIES		
(1) Non - current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	146	183
(b) Provisions	6,328	6,742
(c) Deferred tax liabilities (net)	177	427
(d) Other non - current liabilities	16,773	14,869
Sub Total - Non Current Liabilities	23,424	22,221
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,273	10,956
(ii) Trade payables	1,15,711	1,31,197
(iii) Other financial liabilities	2,480	4,577
(b) Other Current liabilities	47,796	40,663
(c) Provisions	12,696	14,041
(d) Current tax liabilities (net)	-	230
Sub Total - Current Liabilities	1,84,956	2,01,664
Total Equity & Liabilities	3,26,102	3,36,435

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 13th November, 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. In accordance with the requirement of Ind AS, revenue from operations for the quarter ended 30th September, 2017 is net of Goods and Service Tax ('GST'). However, revenue from operations for the period upto 30th June, 2017 is inclusive of excise duty. Accordingly revenue from operations for the quarter and six months ended 30th September, 2017 are not comparable with the previous period presented in the results.
4. The Company has only one segment of Engineering business. Hence segment reporting is not applicable.
5. Figures for the previous period have been regrouped / reclassified to conform to the figures for the current period.

FOR ISGEC HEAVY ENGINEERING LIMITED

Date : 13th November, 2017
Place: Noida


(ADITYA PURI)
MANAGING DIRECTOR



Review Report

To

**The Board of Directors,
Isgec Heavy Engineering Limited
Yamuna Nagar, Haryana**

Introduction

We have reviewed the accompanying statement of unaudited financial results and the accompanying notes of the **Isgec Heavy Engineering Limited** ("the Company") for the quarter and six months ended 30th September, 2017 attached herewith ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and 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.

Scope of Review

We conducted our review of the financial statements 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.



Other Offices

New Delhi

D-62, Panchsheel Enclave, New Delhi - 110017
Tel: +91-11- 26497629 / 30 Fax: +91-11-41749444

C-20, Panchsheel Enclave, New Delhi -110017
Tel: +91-11-41200800

Ludhiana

B-XIX-220, Rani Jhansi Road,
Near SBI Treasury Branch, Ghumar Mandi,
Ludhiana-141001, (Punjab)
Tel: +91-161-2774527 Fax. +91-161-2771618

Conclusion

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') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

The comparative financial information of the Company prepared in accordance with Ind AS, included in this statement for the quarter and half year ended 30th September, 2016 was reviewed by, and for the year ended 31st March, 2017 was audited by, the predecessor auditor. The report of the predecessor auditor dated 19th November 2016 and 29th May 2017 respectively on these comparative financial information expressed an unmodified conclusion / opinion.

Place: New Delhi
Dated: 13th November 2017



For S.C. Vasudeva & Co.
Chartered Accountants
Firm Regn. No. 000235N

Abhinav Khosla

(Abhinav Khosla)
Partner
M. No. 087010