

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2017.

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER 2017.

S.NO.	PARTICULARS	(₹ in Lakh)					SEGMENTWISE PERFORMANCE	(₹ in Lakh)				
		Quarter ended			Half Year ended			Quarter Ended			Half Year ended	
		30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)		30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)
1	Income from Operations						1 Segment Revenue					
	(a) Revenue from Operations	4,168.22	6,253.58	6,433.20	10,421.80	13,180.49						
	(b) Other Income	636.89	841.38	525.36	1,478.27	1,163.20						
	Total Income from Operations (a+b)	4,805.11	7,094.96	6,958.56	11,900.07	14,343.69						
2	Expenses											
	(a) Cost of materials consumed	4,032.05	4,926.53	5,257.15	8,958.58	9,726.09						
	(b) Purchases of stock-in-trade	10.36	21.70	21.88	32.06	40.51						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,268.28)	(914.20)	(912.24)	(2,182.48)	(557.87)						
	(d) Excise Duty	(4.79)	581.40	670.74	576.61	1,385.58						
	(e) Employee benefits expense	720.95	718.44	622.23	1,439.39	1,231.37						
	(f) Finance costs	98.34	105.94	84.98	204.28	170.16						
	(g) Depreciation and amortisation expense	45.90	44.36	54.72	90.26	109.51						
	(h) Other expenses	792.12	981.98	1,282.04	1,774.10	2,409.01						
	Total Expenses	4,426.65	6,466.15	7,081.50	10,892.80	14,514.36						
3	Profit/ (Loss) from Operations before Exceptional items (1-2)	378.46	628.81	(122.94)	1,007.27	(170.67)						
4	Exceptional Items [Income / (Expense)]											
	1) Net Profit/(Loss) on sale of Immovable Property	-	95.73	323.94	95.73	605.13						
	2) Provision for Legal Liability	-	-	-	-	(881.33)						
5	Profit / (Loss) from Ordinary Activities Before Tax (3-4+4)	378.46	724.54	201.00	1,103.00	(446.87)						
6	Tax Expense including Deferred Tax Liabilities/ (Assets) [Net]	80.00	220.00	95.00	300.00	95.00						
7	Net Profit / (Loss) for the Period (5-6)	298.46	504.54	106.00	803.00	(541.87)						
8	Other Comprehensive Income (Net of Tax)	416.86	780.37	271.03	1,197.23	1,016.74						
9	Total Comprehensive Income (7+8)	715.32	1,284.91	377.03	2,000.23	474.87						
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	729.03	729.03	729.03	729.03	729.03						
11	Earnings Per Share (of ₹ 10/- each) (not annualised)											
	(a) Basic (₹)	4.09	6.92	1.45	11.01	(7.43)						
	(b) Diluted (₹)	4.09	6.92	1.45	11.01	(7.43)						
							1 Segment Revenue					
							Equipment for Power transmission and distribution	2,867.13	4,359.22	4,892.94	7,226.35	10,393.41
							Elevator	1,301.09	1,894.36	1,540.26	3,195.45	2,787.08
							Total Income from Operations	4,168.22	6,253.58	6,433.20	10,421.80	13,180.49
							2 Segment Results [Profit / (Loss)]					
							Equipment for Power transmission and distribution	(316.77)	229.41	(558.44)	(87.36)	(847.63)
							Elevator	(206.52)	(10.15)	(354.92)	(216.67)	(477.73)
							Profit / (Loss) before Finance Cost & Tax	(523.29)	219.26	(913.36)	(304.03)	(1,325.36)
							Less: Finance Cost	98.34	105.94	84.98	204.28	170.16
							Add: Exceptional Items Income/(Expenses) [Net]	-	95.73	323.94	95.73	(276.20)
							Add: Un- allocable Income/(Expenses) [Net]	1,000.09	515.49	875.40	1,515.58	1,324.85
							Profit / (Loss) before Tax	378.46	724.54	201.00	1,103.00	(446.87)
							3 Segment Assets					
							Equipment for Power transmission and distribution	10,700.48	10,476.65	11,330.91	10,700.48	11,330.91
							Elevator	3,998.61	4,235.78	3,644.75	3,998.61	3,644.75
							Unallocated	24,684.80	25,003.87	17,098.69	24,684.80	17,098.69
							Total Segment Assets	39,383.89	39,716.30	32,074.35	39,383.89	32,074.35
							4 Segment Liabilities					
							Equipment for Power transmission and distribution	10,506.97	10,515.63	9,757.52	10,506.97	9,757.52
							Elevator	3,156.11	3,300.56	3,021.87	3,156.11	3,021.87
							Unallocated	2,761.73	3,113.61	1,248.70	2,761.73	1,248.70
							Total Segment Liabilities	16,424.81	16,929.80	14,028.09	16,424.81	14,028.09

NOTES

- The above unaudited Financial Results and Balance Sheet (attached herewith as Annexure - I) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th December 2017. Limited Review has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other Accounting Principles Generally Accepted in India. The date of transition to Ind AS is 1st April, 2016. The above results are as per the formats for Balance Sheet and Statement of Profit & Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013.
- The Financial Results for the quarter and half year ended 30th September, 2016 have not been subjected to Limited Review or Audit by the Statutory Auditors. These Results have been prepared based on the information compiled by the Management. However, the Management has exercised necessary due diligence to ensure that the Financial Results for the quarter and half year ended 30th September, 2016 provided true and fair view of the results of the Company in accordance with Ind AS.
- Reconciliation of Net Profit as per Ind AS to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

Particulars	(₹ in Lakh)	
	Quarter ended 30.09.2016	Half Year ended 30.09.2016
Profit/(Loss) after Tax as reported under previous GAAP	281.20	(548.67)
Impact of Fair Valuation on Financial Assets and Financial Liabilities	(175.20)	6.80
Profit/(Loss) after Tax as reported under Ind AS	106.00	(541.87)
Other Comprehensive Income (net of tax)	271.03	1,016.74
Total Comprehensive Income as reported under Ind AS	377.03	474.87

- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, VAT, etc. are not included in Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the quarter and six months ended 30th September, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

Particulars	(₹ in Lakh)				
	Quarter ended 30.09.2017	Quarter ended 30.06.2017	Quarter ended 30.09.2016	Half Year ended 30.09.2017	Half Year ended 30.09.2016
Income from operations (A)	4,168.22	6,253.58	6,433.20	10,421.80	13,180.49
Excise Duty (B)	-	559.09	656.30	559.09	1,360.10
Income from operations (Net of Excise Duty) (A-B)	4,168.22	5,694.49	5,776.90	9,862.71	11,820.39

- Figures for the previous quarter have been regrouped, wherever necessary, for the purpose of comparison.

For ECE Industries Limited

(Prakash Kumar Mohta)
Managing Director
DIN: 00191299

Annexure - I

ECE INDUSTRIES LIMITED
CIN: L31500DL1945PLC008279
Balance Sheet as at 30th September, 2017

(₹ in Lakh)

Particulars	As at Sept 30, 2017
I. ASSETS	
(1) Non-Current assets	
(a) Property, Plant and Equipment	1,738.91
(b) Other Intangible assets	45.35
(c) Intangible Assets under development	14.95
(d) Financial Assets	
(i) Investments	24,012.54
(ii) Loans	15.67
(iii) Other Financial Assets	194.62
(e) Deferred Tax Assets (Net)	96.26
(f) Non-Current Tax Assets (Net)	50.36
(2) Current assets	
(a) Inventories	5,257.10
(b) Financial Assets	
(i) Trade Receivables	6,838.42
(ii) Cash and Bank Balances	197.33
(iii) Loans	56.04
(iv) Other Financial Assets	202.27
(c) Other Current Assets	664.07
Total Assets	39,383.89
II. EQUITY AND LIABILITIES	
(1) Equity	
(a) Equity Share Capital	729.03
(b) Other Equity	22,230.05
(2) Liabilities	
(A) Non-Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	618.39
(ii) Others	28.18
(b) Provisions	210.85
(c) Other Non-Current Liabilities	16.99
(B) Current Liabilities	
(a) Financial Liabilities	
(i) Borrowings	706.61
(ii) Trade Payables	8,819.46
(iii) Other Current Financial Liabilities	3,668.40
(b) Other Current Liabilities	1,987.32
(c) Provisions	368.61
Total Liabilities	39,383.89

For ECE Industries Limited

(Prakash Kumar Mohta)

Managing Director

DIN: 00191299

Place : New Delhi

Date : 14.12.2017

ECE INDUSTRIES LTD.
Regd. Office : ECE House, 28-A, K.G. Marg, New Delhi-110001
CIN: L31500DL1945PLC008279

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2017

S. No.	PARTICULARS	(₹ in Lakh)		
		Quarter ended 30.09.2017 (Unaudited)	Half Year ended 30.09.2017 (Unaudited)	Quarter ended 30.09.2016 (Unaudited)
1	Total Income from Operations (net)	4,805.11	11,900.07	6,958.56
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items).	378.46	1,007.27	(122.94)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items).	378.46	1,103.00	201.00
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items).	298.46	803.00	106.00
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	715.32	2,000.23	377.03
6	Equity Share Capital	729.03	729.03	729.03
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	N.A.	N.A.	N.A.
8	Earnings Per Share (of ₹ 10/- each) (not annualised)			
	Basic (In ₹)	4.09	11.01	1.45
	Diluted (In ₹)	4.09	11.01	1.45

NOTES

- The above unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 14th December 2017. Limited Review has been carried out by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards ('Ind AS') from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other Accounting Principles Generally Accepted in India. The date of transition to Ind AS is 1st April, 2016. The above results are as per the formats for Balance Sheet and Statement of Profit & Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013.
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Excise Duty (B)	-	559.09	656.30
Income from operations (Net of Excise Duty) (A-B)	4,168.22	9,862.71	5,776.90

- Figures for the previous quarter have been regrouped, wherever necessary, for the purpose of comparison.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the National Stock Exchange under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Full Format of the Quarterly Financial Results are available on the website of National Stock Exchange at www.nseindia.com and on the website of the Company at www.eceindustriesltd.com.

For ECE Industries Limited

(Prakash Kumar Mohta)
 Managing Director
 DIN: 00191299

Place : New Delhi
 Date : 14.12.2017