

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER 2017

UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017

S.NO.	PARTICULARS	Quarter ended		Nine Months ended		Quarter ended		Nine Months ended			
		31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	30.09.17 (Unaudited)	31.12.16 (Unaudited)	31.12.17 (Unaudited)	
1	Income from Operations (a) Revenue from Operations (b) Other Income Total Income from Operations (a+b)	6,798.25 494.21 7,292.46	4,188.22 589.89 4,905.11	6,701.13 1,972.48 19,192.53	17,220.05 1,743.55 19,192.53	19,881.62 1,743.55 21,625.15	5,348.78 1,449.47 6,798.25	2,897.13 1,301.09 4,188.22	5,005.44 1,995.69 17,220.05	12,575.13 4,644.92 19,881.62	
2	Expenses (a) Cost of materials consumed (b) Purchase of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Excise Duty (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortisation expense (h) Other expenses	4,729.61 20.28 - - - 46.43 1,729.76	4,032.05 10.36 - - - 53.54 792.12	4,173.95 5.49 - - - 53.54 1,146.86	13,238.19 52.32 - - - 139.69 2,903.86	13,999.94 48.00 - - - 163.05 3,559.50	6,798.25 - - - - - - 6,798.25	4,188.22 - - - - - - 4,188.22	6,701.13 - - - - - - 6,701.13	17,220.05 - - - - - - 17,220.05	19,881.62 - - - - - - 19,881.62
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	270.73	378.46	283.29	1,421.10	1,278.00	11,449.30	99.34	143.10	1,882.82	
4	Exceptional Items [Income / (Expense)] 1) Net Profit/(Loss) on sale of immovable Property 2) Provision for Legal Liability	47.37	-	-	143.10	-	605.13 (891.33)	-	-	-	
5	Profit / (Loss) from Ordinary Activities before Tax (3+4)	318.10	378.46	283.29	1,421.10	1,278.00	11,449.30	99.34	143.10	1,882.82	
6	Tax Expense including Deferred Tax Liability/(Asset) [Net]	36.00	90.00	60.00	336.00	156.03	11,257.75	10,700.46	11,057.08	11,057.08	
7	Net Profit / (Loss) for the Period (5-6)	283.10	288.46	223.29	1,086.10	(118.59)	4,243.37	3,998.61	3,893.38	4,243.37	
8	Other Comprehensive Income (Net of Tax)	416.86	416.86	(352.87)	1,461.37	659.87	25,400.27	24,894.80	19,111.13	25,400.27	
9	Total Comprehensive Income (Net of Tax)	547.24	715.32	(129.58)	2,547.47	345.29	40,901.39	39,393.89	34,061.59	40,901.39	
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	729.03	729.03	729.03	729.03	729.03	17,099.86	18,424.81	16,144.91	17,099.86	
11	Earnings Per Share (of ₹ 10/- each) (not annualised) (a) Basic (₹) (b) Diluted (₹)	3.88	4.09	3.06	14.90	(4.37)	10,711.02	3,430.35	2,958.29	10,711.02	

NOTES
1 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 February, 2018. Limited Review has been carried out by the Statutory Auditors of the Company.
2 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 format for Balance Sheet and Statement of Profit & Loss (excluding notes and detailed sub-classification) as prescribed in Schedule III to the Companies Act, 2013.
3 The Management has exercised necessary due diligence to ensure that the Financial Results for the quarter and nine months ended 31st December, 2016 provided here and fair view of the results of the Company in accordance with Ind AS. However, the Financial Results for the quarter and nine months ended 31st December, 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.
4 Reconciliation of Net Profit as per Ind AS to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:
(₹ in Lakhs)

Particulars	Quarter ended 31.12.2016	Nine Months ended 31.12.2016
Profit/(Loss) after Tax as reported under previous GAAP	239.46	(309.22)
Impact of Fair Valuation on Financial Assets and Financial Liabilities	(16.17)	(9.35)
Profit/(Loss) after Tax as reported under Ind AS	223.29	(318.59)
Other Comprehensive Income (net of tax)	(552.87)	659.87
Total Comprehensive Income as reported under Ind AS	(129.58)	345.29

5 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 nine months ended 31st December, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:
(₹ in Lakhs)

Particulars	Quarter ended 31.12.2017	Quarter ended 30.09.2017	Quarter ended 31.12.2016	Nine months ended 31.12.2017	Nine months ended 31.12.2016
Income from operations (A)	6,798.25	4,188.22	6,701.13	17,220.05	19,881.62
Excise Duty (B)	-	-	633.99	559.09	1,994.09
Income from operations (Net of Excise Duty) (A-B)	6,798.25	4,188.22	6,067.14	16,660.96	17,887.53

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

Independent Auditor's Report on Review of Interim Financial Information

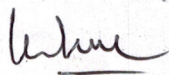
**To the Board of Directors,
ECE Industries Ltd.,
ECE House,
28-A, Kasturba Gandhi Marg
New Delhi 110001**

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s ECE Industries Ltd.** ('the Company') for the Quarter and Nine Months ended December 31, 2017 ('the statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This Statement which 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"), prescribes 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards and other recognised 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, as modified by 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.

for VSD & Associates
Chartered Accountants
Firm Regn. No. 008726N



(Vinod Sahni)
Partner
M. No. 086666



Place : New Delhi
Date : 14/02/2018