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

### 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

|  |               |             |             |                 | (₹ in Lakh) |   |                            |               |             |             | (₹ in Lakh) |
|--|---------------|-------------|-------------|-----------------|-------------|---|----------------------------|---------------|-------------|-------------|-------------|
|  | Quarter ended |             |             | Half Year ended |             |   |                            | Quarter Ended |             | Half Year   | ended       |
| S.NO. PARTICULARS  | 30.09.17      | 30.06.17    | 30.09.16    | 30.09.17        | 30.09.16    | SEGMENTWISE PERFORMANCE                           | 30.09.17 30.06.17 30.09.16 |               | 30.09.17    | 30.09.16    |             |
|  | (Unaudited)   | (Unaudited) | (Unaudited) | (Unaudited)     | (Unaudited) |   | (Unaudited)                | (Unaudited)   | (Unaudited) | (Unaudited) | (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    | Equipment for Power transmission and distribution | 2,867.13                   | 4,359.22      | 4,892.94    | 7,226.35    | 10,393.41   |
| Total Income from Operations (a+b)                               | 4,805.11      | 7,094.96    | 6,958.56    | 11,900.07       | 14,343.69   |   |                            |               |             |             |             |
| 2 Expenses   |               |             |             |                 |             | Elevator  | 1,301.09                   | 1,894.36      | 1,540.26    | 3,195.45    | 2,787.08    |
| (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       | Total Income from Operations                      | 4.168.22                   | 6.253.58      | 6.433.20    | 10.421.80   | 13,180.49   |
| (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)    | 2 Segment Results [Profit /(Loss]                 |                            |               |             |             |             |
| (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    |   | (316.77)                   | 229.41        | (558,44)    | (87.36)     | (847.63)    |
| (f) Finance costs  | 98.34         | 105.94      | 84.98       | 204.28          | 170.16      |   | (310.77)                   | 223.41        | (550.44)    | (01.50)     | (047.00)    |
|  | 45.90         | 44.36       | 54.72       | 90.26           |             | Elevator  | (000 50)                   | (40.45)       | (054.00)    | (040.07)    | (477.70)    |
| (g) Depreciation and amortisation expense                        |               |             |             |                 | 109.51      | Elevator  | (206.52)                   | (10.15)       | (354.92)    | (216.67)    | (477.73)    |
| (h) Other expenses   | 792.12        | 981.98      | 1,282.04    | 1,774.10        | 2,409.01    |   |                            |               |             |             |             |
|  |               |             |             |                 |             | Profit / (Loss) before Finance Cost & Tax         | (523.29)                   | 219.26        | (913.36)    | (304.03)    | (1,325.36)  |
| Total Expenses   | 4,426.65      | 6,466.15    | 7,081.50    | 10,892.80       | 14,514.36   |   |                            |               |             |             |             |
|  |               |             |             |                 |             | Less: Finance Cost                                | 98.34                      | 105.94        | 84.98       | 204.28      | 170.16      |
| 3 Profit/ (Loss) from Operations before Exceptional items (1-2)  | 378.46        | 628.81      | (122.94)    | 1,007.27        | (170.67)    |   |                            |               |             |             |             |
|  |               |             |             |                 |             | Add: Exceptional Items Income/(Expenses) [Net]    | -                          | 95.73         | 323.94      | 95.73       | (276.20)    |
|  |               |             |             |                 |             |   |                            |               |             |             |             |
| 4 Exceptional Items [Income / (Expense)]                         |               |             |             |                 |             | Add: Un- allocable Income/(Expneses) [Net]        | 1,000.09                   | 515.49        | 875.40      | 1,515.58    | 1,324.85    |
|  |               |             |             |                 |             |   |                            |               |             |             |             |
|  |               |             |             |                 |             |   |                            |               |             |             |             |
| Net Profit/(Loss) on sale of Immovable Property                  | -             | 95.73       | 323.94      | 95.73           | 605.13      | Profit / (Loss) before Tax                        | 378.46                     | 724.54        | 201.00      | 1,103.00    | (446.87)    |
| Provision for Legal Liability                                    | _             | -           | _           | _               | (881.33)    |   |                            |               |             |             |             |
| -,   |               |             |             |                 | (0000)      | 3 Segment Assets                                  |                            |               |             |             |             |
| Profit / (Loss) from Ordinary Activities                         |               |             |             |                 |             | o cogment /100010                                 |                            |               |             |             |             |
| 5 Before Tax (3-/+4)   | 378.46        | 724.54      | 201.00      | 1.103.00        | (446.87     | Equipment for Power transmission and distribution | 10,700.48                  | 10,476.65     | 11,330.91   | 10.700.48   | 11,330.91   |
|  |               |             |             | 1               | , ,         |   | 10,700.40                  | 10,470.00     | 11,000.01   | 10,700.40   | 11,000.01   |
| 6 Tax Expense including Deferred Tax Liabilities/ (Assets) [Net] | 80.00         | 220.00      | 95.00       | 300.00          | 95.00       | Elevator  | 3.998.61                   | 4.235.78      | 3.644.75    | 3.998.61    | 3.644.75    |
| 7 Net Profit / (Loss) for the Period (5-6)                       | 298.46        | 504.54      | 106.00      | 803.00          | (541.87)    |   | 3,550.01                   | 4,233.76      | 3,044.73    | 3,350.01    | 3,044.73    |
| 8 Other Comprehensive Income (Net of Tax)                        | 416.86        | 780.37      | 271.03      | 1,197.23        | 1,016.74    |   | 24 604 00                  | 25 002 07     | 17,098.69   | 24,684.80   | 17,098.69   |
|  |               |             |             |                 |             |   | 24,684.80                  | 25,003.87     | 17,096.09   | 24,004.00   | 17,096.69   |
| 9 Total Comprehensive Income (7+8)                               | 715.32        | 1,284.91    | 377.03      | 2,000.23        | 474.87      |   |                            |               |             |             |             |
|  |               |             |             |                 |             | Total Segment Assets                              | 39,383.89                  | 39,716.30     | 32,074.35   | 39,383.89   | 32,074.35   |
| 10 Paid-up Equity Share Capital (Face Value₹ 10/- per share)     | 729.03        | 729.03      | 729.03      | 729.03          | 729.03      |   |                            |               |             |             |             |
|  |               |             |             |                 |             | 4 Segment Liabilities                             |                            |               |             |             |             |
|  |               |             |             |                 |             |   |                            |               |             |             |             |
| 11 Earnings Per Share (of ₹ 10/- each) (not annualised)          |               |             |             |                 |             | Equipment for Power transmission and distribution | 10,506.97                  | 10,515.63     | 9,757.52    | 10,506.97   | 9,757.52    |
|  |               |             |             |                 |             |   |                            |               |             |             |             |
| (a) Basic (₹)  | 4.09          | 6.92        | 1.45        | 11.01           | (7.43       | ) 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    |
| (b) Diluted (₹)  | 4.09          | 6.92        | 1.45        | 11.01           | (7.43       |   |                            |               |             |             |             |
|  | 1             | 1           | l           | l               | 1           | Total Segment Liabilities                         | 16,424.81                  | 16,929.80     | 14,028.09   | 16,424.81   | 14,028.09   |

### NOTES

- 1 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.
- 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 formats for Balance Sheet and Statement of Profit & Loss (excluding notes and detailed sub-classification) as presecribed in Schedule III to the Companies Act, 2013.
- 3 The Financical 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 Compay in accordance with Ind AS.
- 4 Reconciliation of Net Profit as per Ind AS to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

#### (₹ in Lakh)

| 18   |                          |                               |  |  |  |
|--|--------------------------|-------------------------------|--|--|--|
| Particulars  | Quarter ended 30.09.2016 | Half Year ended<br>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                        |  |  |  |

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 six months ended 30th September, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

|   | :  |       |
|---|----|-------|
| ₹ | ın | Lakh) |

| Particulars                                       | Quarter ended<br>30.09.2017 | Quarter ended 30.06.2017 | Quarter ended<br>30.09.2016 | Half Year<br>ended<br>30.09.2017 | Half Year<br>ended<br>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                        |

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

For ECE Industries Limited

## Annexure - I

## ECE INDUSTRIES LIMITED CIN: L31500DL1945PLC008279

## Balance Sheet as at 30th September, 2017

(₹ in Lakh)

| Non-Current assets   |   | (₹ in Lakh)  |
|--|---|--|
| I. ASSETS  | Particulare                               | As at  |
| (1) Non-Current assets (a) Property, Plant and Equipment (b) Other Intangible assets (c) Intangible Assets under development (d) Financial Assets (i) Investments (ii) Loans (iii) Coher Financial Assets (iii) Other Financial Assets (b) Deferred Tax Assets (Net) (f) Non-Current Tax Assets (Net) (b) Financial Assets (i) Trade Receivables (ii) Cash and Bank Balances (iii) Coher Current Assets (c) Other Current Assets (d) Total Assets (e) Deferred Tax Assets (iii) Trade Receivables (iii) Cash and Bank Balances (iiii) Loans (iv) Other Financial Assets (c) Other Current Assets (d) Total Assets (e) Deferred Tax Assets (iii) Loans (iv) Other Financial Assets (iv) Total Assets (iv) Other Financial Assets (c) Other Current Liabilities (i) Bequity Share Capital (b) Other Equity (c) Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (ii) Others (iii) Chers (iii) Trade Payables (iii) Other Current Financial Liabilities (i) Borrowings (iii) Other Current Financial Liabilities (i) Borrowings (iii) Other Current Financial Liabilities (i) Bortowings (iii) Other Current Financial Liabilities (i) Bortowings (iii) Other Current Financial Liabilities (iii) Other Current Liabilities   | Particulars                               | Sept 30, 2017  |
| (a) Property, Plant and Equipment (b) Other Intangible assets (c) Intangible Assets under development (d) Financial Assets (ii) Investments (iii) Loans (iii) Other Financial Assets (e) Deferred Tax Assets (Net) (f) Non-Current Tax Assets (Net) (iii) Cash and Bank Balances (iii) Loans (iiii) Loans (iii) Cash and Bank Balances (iii) Cash and Bank Balances (iii) Courrent Assets (iv) Other Financial Assets (iv) Other Current Capital (iv) Other Current Liabilities (iv) Other Equity (iv) Other Current Liabilities (iv) Other Current | I. ASSETS                                 |  |
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| (c) Intangible Assets under development (d) Financial Assets (i) Investments (ii) Loans (iii) Cher Financial Assets (e) Deferred Tax Assets (Net) (f) Non-Current Tax Assets (Net) (g) Financial Assets (a) Inventories (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and Bank Balances (iii) Cans (iv) Other Financial Assets (c) Other Current Assets (d) Total Assets (e) Other Current Assets (f) Total Assets (g) Total Assets (g) Other Current Assets (h) Other Financial Assets (h) Other Financial Assets (h) Other Financial Assets (h) Other Current Assets (h) Other Equity (h) Equity (h) Equity (h) Equity (h) Equity (h) Financial Liabilities (h) Borrowings (ii) Others (h) Provisions (h) Provisions (h) Provisions (h) Other Current Liabilities (h) Borrowings (iii) Others (h) Financial Liabilities (h) Borrowings (iii) Other Current Liabilities (iii) Trade Payables (iii) Other Current Financial Liabilities (iii) Other Current Liabilities (iii) Other Current Financial Liabilities (iii) Other Current Liabilities (iii) Other Current Liabilities (iii) Other Current Financial Liabilities (iii) Other Current Liabilities (iiii) Othe | (b) Other Intangible assets               | 45.35  |
| (d) Financial Assets   |   | 14.95  |
| (ii) Investments (iii) Loans (iii) Other Financial Assets (e) Deferred Tax Assets (Net) (f) Non-Current Tax Assets (Net) (b) Financial Assets (a) Inventories (ii) Cash and Bank Balances (ii) Cash and Bank Balances (iii) Loans (iv) Other Financial Assets (c) Other Current Assets  (d) Total Assets (iii) Loans (iv) Other Financial Assets (c) Other Current Assets  (d) Equity (a) Equity Share Capital (b) Other Equity (c) Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (c) Other Non-Current Liabilities (i) Borrowings (iii) Others (c) Other Non-Current Liabilities (i) Borrowings (ii) Others (iii) Trade Payables (iii) Other Current Financial Liabilities (i) Borrowings (iii) Other Current Financial Liabilities (i) Other Current Financial Liabilities (ii) Other Current Liabilities (iii) Other Current Liabilities (iii) Other Current Financial Liabilities (iii) Other Current Liabilities   | (d) Financial Assets                      |  |
| (iii) Loans (iii) Other Financial Assets (e) Deferred Tax Assets (Net) (f) Non-Current Tax Assets (Net) (2) Current assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and Bank Balances (iii) Loans (iii) Loans (iii) Loans (iii) Loans (iv) Other Financial Assets (c) Other Current Assets  11. EQUITY AND LIABILITIES  12. Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (c) Other Non-Current Liabilities (d) Financial Liabilities (i) Borrowings (ii) Others (c) Other Non-Current Liabilities (i) Borrowings (ii) Other S (ii) Other S (iii) Trade Payables (iii) Other Current Financial Liabilities (i) Borrowings (iii) Other Current Financial Liabilities (i) Borrowings (iii) Other Current Financial Liabilities (i) Borrowings (ii) Other Current Financial Liabilities (iii) Other Current Liabilities  | l ' '                                     | 24.012.54  |
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| (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 (i) Borrowings 618.39 (ii) Others 28.18 (b) Provisions 210.85 (c) Other Non-Current Liabilities (i) Borrowings 706.61 (ii) Trade Payables (iii) Other Current Financial Liabilities 3,668.40 (b) Other Current Liabilities 3,668.40 (b) Other Current Liabilities 1,987.32   | ` '                                       |  |
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| (i) Trade Receivables (ii) Cash and Bank Balances (iii) Loans (iii) Loans (iv) Other Financial Assets (c) Other Current Assets  Total Assets 39,383.89  II. EQUITY AND LIABILITIES  (1) Equity (a) Equity Share Capital (b) Other Equity 22,230.05  (2) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (c) Other Non-Current Liabilities (d) Frovisions (e) Other Non-Current Liabilities (ii) Others (iii) Trade Payables (iii) Other Current Financial Liabilities (iv) Other Current Liabilities (iv)  | ` '                                       | 0,207110   |
| (ii) Cash and Bank Balances (iii) Loans (iv) Other Financial Assets (iv) Other Current Assets  Total Assets  39,383.89  II. EQUITY AND LIABILITIES  (1) Equity (a) Equity Share Capital (b) Other Equity  (2) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (b) Provisions (c) Other Non-Current Liabilities (d) Financial Liabilities (e) Other Non-Current Liabilities (f) Borrowings (g) Current Liabilities (g) Financial Liabilities (g) Other Non-Current Liabilities (g) Financial Liabilities (g) Other Non-Current Liabilities (g) Other Non-Current Liabilities (g) Financial L | ,   | 6 838 42   |
| (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       618.39         (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       706.61         (ii) Trade Payables       8,819.46         (iii) Other Current Financial Liabilities       3,668.40         (b) Other Current Liabilities       1,987.32  | *   | The state of the s |
| (iv) Other Financial Assets (c) Other Current Assets  Total Assets 39,383.89  II. EQUITY AND LIABILITIES  (1) Equity (a) Equity Share Capital (b) Other Equity 22,230.05  (2) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others 28.18 (b) Provisions (c) Other Non-Current Liabilities (d) Financial Liabilities (e) Provisions (f) Other Non-Current Liabilities (g) Financial Liabilities (g) Borrowings (g) Current Liabilities (g) Financial Liabilities (g) Financial Liabilities (g) Financial Liabilities (g) Other Current Financial Liabilities (g) Other Current Financial Liabilities (g) Other Current Financial Liabilities (h) Other Current Liabilities  | · /                                       |  |
| Total Assets   39,383.89   II. EQUITY AND LIABILITIES  | ` '                                       |  |
| Total Assets   39,383.89     II. EQUITY AND LIABILITIES  |   |  |
| II. EQUITY AND LIABILITIES  (1) Equity (a) Equity Share Capital (b) Other Equity  (2) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (b) Provisions (c) Other Non-Current Liabilities (a) Financial Liabilities (b) Provisions (c) Other Non-Current Liabilities (d) Financial Liabilities (e) Financial Liabilities (ii) Borrowings (iii) Trade Payables (iii) Other Current Financial Liabilities (b) Other Current Liabilities (c) Other Current Financial Liabilities (d) Other Current Liabilities (e) Other Current Liabilities (f) Other Current Liabilities (g) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities  | (c) Carlot Carrotte / loseis              | 004.07   |
| (1) Equity (a) Equity Share Capital (b) Other Equity  (c) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (b) Provisions (c) Other Non-Current Liabilities (a) Financial Liabilities (b) Provisions (c) Other Non-Current Liabilities (d) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Trade Payables (iii) Other Current Financial Liabilities (b) Other Current Liabilities (c) Other Current Liabilities (d) Financial Liabilities (e) Financial Liabilities (f) Borrowings (f) Current Liabilities (g) Financial Liabilities (g) Financial Liabilities (g) Financial Liabilities (h) Other Current Financial Liabilities (h) Other Current Liabilities (h) Other Current Liabilities  | Total Assets                              | 39,383.89  |
| (1) Equity (a) Equity Share Capital (b) Other Equity  (c) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (b) Provisions (c) Other Non-Current Liabilities (a) Financial Liabilities (b) Provisions (c) Other Non-Current Liabilities (d) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Trade Payables (iii) Other Current Financial Liabilities (b) Other Current Liabilities (c) Other Current Liabilities (d) Financial Liabilities (e) Financial Liabilities (f) Borrowings (f) Current Liabilities (g) Financial Liabilities (g) Financial Liabilities (g) Financial Liabilities (h) Other Current Financial Liabilities (h) Other Current Liabilities (h) Other Current Liabilities  |   |  |
| (a) Equity Share Capital       729.03         (b) Other Equity       22,230.05         (2) Liabilities       (A) Non-Current Liabilities         (a) Financial Liabilities       618.39         (ii) Others       28.18         (b) Provisions       210.85         (c) Other Non-Current Liabilities       16.99         (B) Current Liabilities       706.61         (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  | II. EQUITY AND LIABILITIES                |  |
| (a) Equity Share Capital       729.03         (b) Other Equity       22,230.05         (2) Liabilities       (A) Non-Current Liabilities         (a) Financial Liabilities       618.39         (ii) Others       28.18         (b) Provisions       210.85         (c) Other Non-Current Liabilities       16.99         (B) Current Liabilities       706.61         (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  |   |  |
| (a) Equity Share Capital       729.03         (b) Other Equity       22,230.05         (2) Liabilities       (A) Non-Current Liabilities         (a) Financial Liabilities       618.39         (ii) Others       28.18         (b) Provisions       210.85         (c) Other Non-Current Liabilities       16.99         (B) Current Liabilities       706.61         (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  | (1) Equity                                |  |
| (2) Liabilities (A) Non-Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Others (b) Provisions (c) Other Non-Current Liabilities (d) Financial Liabilities (e) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Current Financial Liabilities (b) Other Current Liabilities (c) Other Current Financial Liabilities (d) Financial Liabilities (e) Borrowings (f) Financial Liabilities (g) Financial Liabilities (g) Financial Liabilities (g) Financial Liabilities (h) Other Current Financial Liabilities (h) Other Current Liabilities  | (a) Equity Share Capital                  | 729.03   |
| (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       (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   | (b) Other Equity                          | 22,230.05  |
| (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       (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   |   |  |
| (a) Financial Liabilities       618.39         (i) Borrowings       28.18         (b) Provisions       210.85         (c) Other Non-Current Liabilities       16.99         (B) Current Liabilities       706.61         (a) Financial Liabilities       706.61         (ii) Trade Payables       8,819.46         (iii) Other Current Financial Liabilities       3,668.40         (b) Other Current Liabilities       1,987.32   | (2) 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   | (A) Non-Current Liabilities               |  |
| (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   | (a) Financial Liabilities                 |  |
| (b) Provisions (c) Other Non-Current Liabilities  (B) Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Current Financial Liabilities (b) Other Current Liabilities  210.85 16.99  706.61 3,661   | (i) Borrowings                            | 618.39   |
| (c) Other Non-Current Liabilities  (B) Current Liabilities  (a) Financial Liabilities  (i) Borrowings  (ii) Trade Payables  (iii) Other Current Financial Liabilities  (b) Other Current Liabilities  1,987.32   | (ii) Others                               | 28.18  |
| (B) Current Liabilities (a) Financial Liabilities (i) Borrowings 706.61 (ii) Trade Payables (iii) Other Current Financial Liabilities 3,668.40 (b) Other Current Liabilities 1,987.32  | (b) Provisions                            | 210.85   |
| (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) Other Non-Current Liabilities         | 16.99  |
| (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   |   |  |
| (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   | (B) Current Liabilities                   |  |
| (ii) Trade Payables 8,819.46 (iii) Other Current Financial Liabilities 3,668.40 (b) Other Current Liabilities 1,987.32   |   |  |
| (iii) Other Current Financial Liabilities 3,668.40 (b) Other Current Liabilities 1,987.32  |   | 706.61   |
| (b) Other Current Liabilities 1,987.32   |   | 8,819.46   |
|  | (iii) Other Current Financial Liabilities | 3,668.40   |
| (c) Provisions   | (b) Other Current Liabilities             | 1,987.32   |
| (6) FTOVISIONS 308.01  | (c) Provisions                            | 368.61   |
|  |   |  |
| Total Liabilities 39,383.89  | Total Liabilities                         | 39,383.89  |

For ECE Industries Limited

(Prakash Kumar Mohta)

Managing Director DIN: 00191299

Place: New Delhi Date: 14.12.2017

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

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

(₹ in Lakh)

| S. No. | PARTICULARS   | Quarter ended<br>30.09.2017<br>(Unaudited) | Half Year ended<br>30.09.2017<br>(Unaudited) | Quarter ended<br>30.09.2016<br>(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**

- 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 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 presecribed in Schedule III to the Companies Act, 2013.
- The Finanical 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 Compay in accordance with Ind AS.
- 4 Reconciliation of Net Profit as per Ind AS to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows:

(₹ in Lakh)

|  |               | (\ III Eakii)   |
|--|---------------|-----------------|
| Particulars  | Quarter ended | Half Year ended |
| i di ticulai 3   | 30.09.2016    | 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:

(₹ in Lakh)

| Particulars                                       | Quarter ended 30.09.2017 | Half Year ended 30.09.2017 | Quarter ended<br>30.09.2016 |
|---|--------------------------|----------------------------|-----------------------------|
| Income from operations (A)                        | 4,168.22                 | 10,421.80                  | 6,433.20                    |
| 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                    |

- 6 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