ISO 9001 COMPANY

LLOYD

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909
Website : www.lloydengg.com
CIN : L29120RJ1987PLC012841

May 28, 2015

The Manager
Listing Department
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Scrip Code: 517518

The Manager
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

NSE Symbol: LLOYDELENG

Sub: Outcome of Board Meeting held today

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. 28th May, 2015, inter-alia have considered and approved the following items:

1) Approved the Audited Financial Results for the quarter and year ended 31st March, 2015. The same were also reviewed and considered by the Audit Committee of the Board of Directors in its meeting held on 28th May, 2015.

2) Recommended Dividend of Rs.1.3 per equity Share of face value of Rs.10 each (13% of the total paid up capital of the Company) for the financial year 2014-15 subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.

The information in respect of Appropriation in Standalone Accounts in pursuance of clause 20 are as under*:

		Rs. In Crores
	FY 2014-15	FY 2013-14
Net profit after tax	81.63	76.10
Add:		
Balance brought forward from previous year	205.65	155.31
MAT Credit receivable booked in current year	3.61	1.36
Depreciation Adjustment	1.33	-
Excess FBT Provisions adjusted	-	0.01
Total	**292.22**	**232.78**
Appropriation:		
Proposed Dividend	4.60	3.53
Tax on Proposed Dividend	0.92	0.60
Transfer to General Reserve	20.00	23.00
Balance Carried forward to Balance Sheet	**266.72**	**205.65**

*for other information please refer audited results as enclosed.

Regd. Office & Works : A-146 (B&C), RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301 019 ● Tel. : 01493-220724, 221348 ● Fax : 01493-220543

3) Decided to convene 28th Annual General Meeting of the Company on 10th July, 2015 at 9.30 A.M. at the Registered Office of the Company situated at A-146 (B&C), RIICO Industrial Area, District Alwar, Bhiwadi, Rajasthan-301019.

4) Closure of the Register of Members & Share Transfer Books of the Company from Saturday, 4th July, 2015 to Friday, 10th July, 2015 (both days inclusive) for the purpose of 28th Annual General Meeting of the Company and payment of dividend if approved at the ensuing Annual General Meeting.

A copy of the Statement of Audited Financial Results for the quarter and year ended 31st March, 2015 approved by the Board pursuant to Clause 41 of the Listing Agreement is enclosed for your reference and record. The same has also been sent for publication as per the requirements of Listing Agreement.

Please also find enclosed the Auditor's Report on Quarterly Financial Results and year to date results (standalone and Consolidated) received from M/s Suresh C. Mathur & Co., Chartered Accountants, the Statutory Auditors of the Company.

Further pursuant to provisions of clause 36 of the Listing Agreement, please also find enclosed press release issued on the Audited Financial Results for the period ended 31.03.2015.

This is for your kind information and record please. Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Lloyd Electric and Engineering Ltd.

Anita K. Sharma
Company Secretary
Encl: a/a

ISO 9001 COMPANY

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909
Website : www.lloydengg.com
CIN : L29120RJ1987PLC012841

PRESS RELEASE

LLOYD ELECTRIC & ENGINEERING LIMITED – AUDITED FINANCIAL RESULTS FOR FY 14-15

May 28, 2015: The Board of Directors of Lloyd Electric & Engineering Limited , a prominent name in Consumer Durable space and a global HVAC(R) player have today announced the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2015.

Standalone Basis

Quarter ended March 31, 2015

On the Standalone basis,

- Due to impressive performance of Consumer Durable Segment, the Revenue from operations for the Qtr. ended March 31, 2015 was Rs. 618 crores as compared to Rs. 511 crores in the corresponding quarter last year, representing a growth of 21%.
- The Operating profit (EBITDA excluding non-operating income) for the quarter was significantly higher by 51% at Rs. 101 crores as compared to Rs. 67 crores in the corresponding quarter last year.
- The Profit before Tax stood at Rs. 63.11 crores as compared to Rs. 33.81 crores during the corresponding quarter last year, registering an impressive growth of 87%. Consequently, Net Profits for the current quarter was higher by 31% at Rs. 50 crores as compared to Rs. 38 crores in the corresponding quarter last year

Year ended March 31, 2015

On the Standalone basis,

- the Revenue from operations for the year ended March 31, 2015 was Rs. 1835 crores as compared to Rs. 1440 crores during the previous year, registering a growth of 27%.
- Operating profit (EBITDA) for the year was Rs. 225 crores as compared to Rs. 177 crores in the previous year.
- Other income for the year stood at Rs. 4.57 crores, which includes gain from foreign exchange fluctuation and other miscellaneous incomes. This is as against Rs. 12.03 crores during previous year, which mainly included dividend income from wholly owned subsidiary.

- The Profit before Tax was higher by 25% at Rs. 103 crores as compared to Rs. 82 crores during the corresponding quarter last year. Net Profit after tax stood at Rs. 82 crores as compared to Rs. 76 crores during the previous year.

The Board has recommended dividend of Rs. 1.3 per share of Rs. 10/- each (13%) for the year ended March 31, 2015.

EPS stood at Rs. 23.11 per share as compared to Rs. 21.54 per share during the previous year

On Consolidated basis

Year ended March 31, 2015

- The Revenue from Operations for the year ended March 31, 2015 was Rs. 2173 crores as compared to Rs. 1776 crores during the previous year, registering a growth of 22%.

- Operating profit (EBITDA excluding non-operating income) for the year was higher by 38% to Rs. 239 crores as compared to Rs. 173 crores in the previous year.

- Profit before tax (after extraordinary income) stood at Rs. 111 crores (includes extra-ordinary income of Rs. 6 crores) as compared to Rs. 97 crores during the previous year (included extra-ordinary income of 41 crores), marginally higher by 14%.

- However the profit after tax was Rs. 88 crores as against 89 crores during previous year. The marginally lower PAT was mainly on account of extra tax provisioning as against previous year, wherein due to deffered tax credit, the aggregate tax expense was reduced.

Lloyd Electric & Engineering Limited (LEEL) is India's largest manufacturer of coils/ heat exchangers and air-conditioners, serving the entire spectrum of HVAC and refrigeration. Since, 2011, the Company ventured into Consumer Durable business under the 'Lloyd Brand'. With its state-of art manufacturing facilities in India and Europe, the LEEL is integrated across HVAC value chain- from manufacturing the components, air-conditioners to selling to OEM's and also under own "Lloyd brand", thereby providing an end-to-end solution in the air-conditioning space.

Broadly, LEEL is operating in two segments: B2B & B2C.

The B2B segment- Consumer Durable Segment: This segment caters to Lloyd branded product portfolio like air-conditioners, LED television, washing machines, chest freezers and other home appliance. This segment accounted to 47% of the total revenue of the company, whereas B2C segment account to 53%.

The B2C segment has 2 business segments:

a) OEM & Packaged Air-conditioning: This segment caters to merchant manufacturing of room air-conditioners for major Ac brands in India and exports to leading brands in Africa and Middle East countries. LEEL is also a supplier of customized AC solutions to Indian Railways and Metro trains. This segment accounted to 23% of the total revenue for FY 15.

B) Heat Exchangers & Components: This segment caters to the manufacturing of heat exchangers and evaporator's coils for HVAC and refrigeration and copper and brass heat exchangers/ radiators for railways, heavy automobiles and other industrial applications. This segment accounted to 29% of the total revenue for FY 15

International Presence

During the FY 14-15, LCE contributed to impressive EBITDA at Euro 3.4 Million and Profit after tax of Euro 2.62 Million as against Euro 1.6 Million and Euro 1.82 Million respectively. During the year, LCE has substantially increased market share in the segment of close control air-conditioning and became a key partner to customers like Emerson, Carrier and Stulz, which are top leaders in this segment.

Whereas, Janka suffered a loss of Euro 1 Million at EBITDA level, mainly because of low margin level on Air handling Units (AHUs), reduced share of industrial cooling segment (ICL) as well as increased cost for sales and marketing activities. Towards the end of the fiscal year, Janka had already implemented 5-8% price increase across the AHU range, which is effective for all new projects. In the segment of Rail HVAC Janka has secured two prestigious projects from Skoda Transportation and will deliver HVAC units to Skoda's trams for city Bratislava and Prague, Czech Republic.

The Total Revenue from Overseas wholly-owned Subsidiary, Lloyd Coils Europe s.r.o. (LCE) and Janka Engineering s.r.o. (Janka) was Euro 50 Million for the FY 14-15 as against Euro 45 Million during the previous year. The Profit after tax from both the subsidiaries was Euro 0.90 Million.

Issued by:

For Lloyd Electric & Engineering Limited

BRIJ RAJ PUNJ

CHAIRMAN & MANAGING DIRECTOR

ISO 9001 COMPANY

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909
Website : www.lloydengg.com
CIN : L29120RJ1987PLC012841

LLOYD ELECTRIC & ENGINEERING LIMITED
Regd. Office: A-146, (B&C), RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301019

PART 1 STATEMENT OF STANDLAONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31/03/2015

Amt. In crores

Particulars			Quarter ended			Standalone (year ended)		Consolidated (year ended)	
			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
			(Audited)	(Un-audited)	(Audited)	(Audited)		(Audited)	
1		**Income from operations**							
	a)	Net Sales/ income from operations (Net of excise)	618.31	378.67	510.69	1834.96	1439.68	2172.67	1775.97
	b)	Other operating income	-	2.44	-	-	0.00	7.36	8.04
		Total Income from operations (net)	**618.31**	**381.11**	**510.69**	**1834.96**	**1439.68**	**2180.03**	**1784.01**
2		**Expenses**							
	a)	cost of materials consumed	458.62	331.80	374.42	1465.52	1221.33	1668.32	1438.11
	b)	Purchases of stock-in-trade	29.52		44.92	59.89	44.92	59.89	44.92
	c)	Changes in inventories of finished goods, work in progess and stock-in-trade	-23.81	-28.23	-27.45	-94.67	-138.54	-86.13	-145.62
	d)	Employee benefits expense	16.08	12.69	11.70	52.94	39.00	121.29	108.84
	e)	Depreciation and amortisation expense	15.19	6.40	6.93	33.96	23.80	38.84	31.76
	f)	Other expenses	36.61	26.63	40.13	126.02	95.40	177.78	164.47
		Total Expenses	**532.21**	**349.29**	**450.65**	**1643.66**	**1285.91**	**1979.99**	**1642.48**
3		**Profit(+) / Loss(-) from Operations before Other Income, Interest, Exceptional Items (1-2)**	**86.10**	**31.82**	**60.04**	**191.30**	**153.77**	**200.04**	**141.53**
4		Other Income	2.07	-	9.9	4.57	12.03	5.38	41.01
5		**Profit(+) / Loss(-) from ordinary activities before finance cost and exceptional items (3+4)**	**88.17**	**31.82**	**69.94**	**195.87**	**165.80**	**205.42**	**182.54**
6		Finance costs (including bank charges)	25.06	24.92	36.13	92.85	84.03	94.31	85.51
7		**Profit(+) / Loss(-) from ordinary activities after finance cost but before Exceptional Items & Tax (5-6)**	**63.11**	**6.90**	**33.81**	**103.02**	**81.77**	**111.11**	**97.03**
8		Exceptional Items	-	-	-	-	-	-	-
9		**Profit(+) / Loss(-) from Ordinary Activities beforeTax (7+8)**	**63.11**	**6.90**	**33.81**	**103.02**	**81.77**	**111.11**	**97.03**
10		Tax expense	13.06	1.72	-3.91	21.38	5.68	22.70	7.91
		Current Tax	13.28	-	-	21.60	17.50	22.20	21.40
		Deferred Tax charge/ (credit)	(0.22)	-	-	(0.22)	(11.82)	0.50	(13.49)
11		**Net Profit(+) / Loss(-) from Ordinary Activities AfterTax (9-10)**	**50.05**	**5.18**	**37.72**	**81.64**	**76.09**	**88.41**	**89.12**
12		Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13		**Net Profit(+) / Loss(-) for the period**	**50.05**	**5.18**	**37.72**	**81.64**	**76.09**	**88.41**	**89.12**
14		Paid-up Equity Share Capital (Face value of Rs. 10/- p	35.32	35.32	35.32	35.32	35.32	35.32	35.32
15		Reserve excluding Revaluation Reserves	-	-	-	680.21	599.14	698.10	604.57
16		Earning per share (EPS)							
	a)	Basic	14.17	1.47	10.68	23.11	21.54	25.03	25.23
	b)	Diluted***	12.11	1.47	10.68	19.70	21.54	21.39	0.56

*** assuming full conversion of 60,00,000 convertible warrants issued on preferential basis as per SEBI (ICDR) Regulations, 2009 on 13th March 2015

For LLOYD ELECTRIC & ENGINEERING LTD.

Company Secretary

ISO 9001 COMPANY

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909
Website : www.lloydengg.com
CIN : L29120RJ1987PLC012841

ART II

		Particulars	Quarter ended			Standalone (year ended)		Consolidated (year ended)	
			31.03.2015 (Audited)	31.12.2014 (Un-audited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014	31.03.2015 (Audited)	31.03.2014
1		Public Shareholding							
		- Number of shares	17667864	17667864	17667864	17667864	17667864	17667864	17667864
		- Percentage of shareholding	50.02%	50.02%	50.02%	50.02%	50.02%	50.02%	50.02%
2		Promoters and Promoter Group Shareholding							
	a)	Pledged/Encumbered							
		-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
		-% of shares to total shareholding of promoter & prom							
		-% of shares to total share capital of the company							
	b)	Non-Encumbered							
		-Number of shares	17652396	17652396	17652396	17652396	17652396	17652396	17652396
		-% of shares to total shareholding of promoter & prom	100%	100%	100%	100%	100%	100%	100%
		-% of shares to total share capital of the company	49.98%	49.98%	49.98%	49.98%	49.98%	49.98%	49.98%
B		INVESTOR COMPLAINTS							
		Pending at the beginning of the quarter	0						
		Received during the quarter	1						
		Disposed of during the quarter	1						
		Remaining un-resolved at the end of the quarter	0						

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST MARCH 2015

		Particulars	Quarter ended			Standalone (year ended)	
			31.03.2015 (audited)	31.12.2014 (un-audited)	31.03.2014 (un-audited)	31.03.2015 (Audited)	31.03.2014 audited
		PRIMARY SEGMENT INFORMATION					
1		SEGMENT REVENUE					
	a)	Consumer Durables	302.46	140.47		961.81	
	b)	OEM & Packaged Airconditioning	303.54	185.22		751.18	
	c)	Heat Exchangers & Components	143.95	173.28		581.19	
		Sub-Total (a+b+c)	**749.95**	**498.97**		**2294.18**	
		Less: Inter Segment Revenue	131.64	120.29		459.21	
		Net Sales/ Income from Operations	**618.31**	**378.68**		**1834.97**	
2		SEGMENT RESULTS					
		(PROFIT (+)/ LOSS (-))					
	a)	Consumer Durables	41.29	13.70		96.25	
	b)	OEM & Packaged Airconditioning	15.31	4.00		39.61	
	c)	Heat Exchangers & Components	30.30	11.68		68.67	
		Sub-Total (a+b+c)	**86.90**	**29.38**		**204.53**	
		Less					
	a)	Finance cost	25.06	24.92		92.85	
	b)	Other un-allocable expenditure	-1.27	-2.44		8.66	
		net of unallocable income					
	c)	exceptional items					
		Opearting Profit before Tax	**63.11**	**6.90**		**103.02**	
3		CAPITAL EMPLOYED		803.45			
	a)	Consumer Durables	230			230	
	b)	OEM & Packaged Airconditioning	222			222	
	c)	Heat Exchangers & Components	312			312	
	d)	Unallocated	98			98	
		sub-total	862.00			862.00	

For LLOYD ELECTRIC & ENGINEERING LTD.

Company Secretary

ISO 9001 COMPANY

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909
Website : www.lloydengg.com
CIN : L29120RJ1987PLC012841

Annexure A

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2015

PARTICULARS	Standalone for year ended		Consolidated for year ended	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
	(Audited)		(Audited)	
A EQUITY & LIABILITIES				
1) SHAREHOLDERS' FUND				
a Capital	35.33	35.33	35.33	35.33
b Money Received against Share Warrant	22.8	-	22.8	-
c Reserves & Surplus	680.56	599.49	698.45	604.57
Sub-total - Shareholders' funds	738.69	634.82	756.58	639.90
2) Share application money pending allotment	0.00	0.00	0.00	0.00
3) Minority interest	0.00	0.00	0.00	0.00
4) Non-current liabilities				
a) Long term borrowings	91.81	124.63	108.55	146.69
b) Deferred tax liabilities (net)	3.22	3.43	9.2	9.41
c) Long-term provisions	3.08	2.57	3.08	2.57
Sub-total - Non-current liabilities	98.11	130.63	120.83	158.67
5) Current liabilities				
a) Short- term borrowings	593.11	456.97	633.37	499.58
b) Trade payables	214.56	173.98	258.02	225.51
c) Other current liabilities	105.74	63.67	119.32	86.98
d) Short-term provisions	34.92	23.71	40.83	30.34
Sub-total - current liabilities	948.33	718.33	1051.54	842.41
TOTAL-EQUITY & LIABILITIES	1785.13	1483.78	1928.95	1640.98
A ASSETS				
1) Non-current assets				
a) Fixed assets	323.31	330.90	418.14	429.63
b) Goodwill on consolidation*	-	-	-	-
c) Non-current investments	85.81	85.42	2.14	1.75
d) Deferred tax assets (net)	-	-	-	-
e) Long term loans & advances	4.57	2.71	5.84	3.81
f) Other non-current assets	22.22	16.34	22.22	16.34
Sub-total - Non-current assets	435.91	435.37	448.34	451.53
2) Current assets				
a) current investments				
b) Inventories	719.31	564.70	772.34	617.94
c) Trade receivables	458.13	331.82	524.89	409.18
d) Cash and cash equivalents	57.46	50.99	64.69	55.34
e) Short-term loans and advances	97.4	85.69	101.77	91.78
f) Other current assets	16.92	15.21	16.92	15.21
Sub-total - Current assets	1349.22	1048.41	1480.61	1189.45
TOTAL-EQUITY & LIABILITIES	1785.13	1483.78	1928.95	1640.98

For LLOYD ELECTRIC & ENGINEERING LIMITED

BRIJ RAJ PUNJ
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Date: 28.05.2015

For LLOYD ELECTRIC & ENGINEERING LTD.

Company Secretary

ISO 9001 COMPANY

LIVE THE FUTURE

LLOYD ELECTRIC & ENGINEERING LIMITED

159, Okhla Industrial Estate, Phase - III, New Delhi-110 020 (INDIA)
Phone : +91-11-40627200, 40627300 Fax : +91-11-41609909
Website : www.lloydengg.com
CIN : L29120RJ1987PLC012841

Notes:

1 The Company has following Business Segments as its Primary reportable segments -a) Consumer Durables b) OEM & Packaged Airconditioning c) Heat Exchangers & Components

2 The above audited results had been reviewed by the Audit committee and subsequently approved by the Board of Directors at their meeting held on 28th May 2015.

3 The Board of Directors have recommended a dividend of Re 1.30/- per equity share of Rs. 10/- each (13%) for the financial year 2014-15 subject to the shareholders approval in the ensuing Annual General Meeting.

4 The Figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.

5 Purusant to the requirement of the Companies Act 2013, effective from 1st April'14, the Company has revised depreciation rates on certain fixed assets as per the useful life specified in Part "C" of Schedule II of the Act or as per the management's estimate based on internal technical evaluation. As a result of this change, the depreciation charge for the year ended March 31, 2015 is higher by Rs. 9.30 crores. In respect of assets whose useful life is already exhausted as on April 1, 2014, depreciation of Rs. 1.33 crores has been adjusted in Reserves and Surplus in accordance with the requirement of Schedule II of the Act.

6 The Consolidated Audited financial results includes the results of the Wholly Owned Subsidaries , namely Lloyd Coils Europe s.r.o. and Janka Engineering s.r.o. situated in Prague, Czech Republic.

7 The tax expense is net of Deferred tax credit

8 Previous periods/years figures have been regrouped /rearranged wherever necessary

9 The Statement of Assets and liabilities is as per Annexure A

BRIJ RAJ PUNJ
CHAIRMAN & MANAGING DIRECTOR

Place : New Delhi
Date: 28.05.2014

For LLOYD ELECTRIC & ENGINEERING LTD.

Company Secretary