

Report on Review of Interim Financial Information

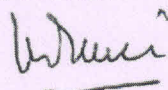
**To the Board of Directors,
ECE Industries Ltd.,
ECE House,
28-A, Kasturba Gandhi Marg
New Delhi 110001**

We have reviewed the accompanying statement of unaudited financial results of **M/s ECE Industries Ltd.** for the quarter ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 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.

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 applicable 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for VSD & Associates
Chartered Accountants
F.R.No. 008726N


(**Vinod Sahni**)
Partner
M. No. 086666



Place : New Delhi
Date : 10th February 2016

S. No.	PARTICULARS	Unaudited		Unaudited		Audited	For the year ended
		For the Quarter ended (Reviewed)	31.12.15	31.12.14	For the Nine Months ended (Reviewed)		
1	PART I Income from Operations (a) Sales/Income from Operations (Net of excise duty) (b) Other Operating Income Total Income from operations (net)	3,598.40 9.53 3,607.93	3,897.73 51.46 3,949.19	6,010.31 31.29 6,041.60	10,473.95 65.10 10,539.05	13,767.78 142.16 13,909.94	17,711.38 171.81 17,883.19
2	Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Depreciation and amortisation expense (f) Other expenses	3,130.42 24.09 (386.26) 586.32 55.23 565.74	2,776.67 25.26 69.84 547.94 57.48 1,382.60	4,107.14 11.83 1,299.88 413.04 87.87 517.46	8,647.15 69.94 (856.27) 1,601.99 167.92 2,708.33	10,954.26 51.26 405.82 1,230.78 206.45 2,001.32	13,505.25 69.95 413.41 1,744.01 264.49 3,106.35
3	Total Expenses	3,975.52	4,858.79	6,437.02	12,339.06	14,849.59	19,103.46
4	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	(387.59)	(960.60)	(395.42)	(1,800.01)	(939.59)	(1,220.27)
5	Add : Other Income	272.74	385.19	285.04	969.91	690.56	1,032.37
6	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(94.85)	(524.41)	(130.38)	(830.10)	(249.03)	(187.90)
7	Less : Finance costs	55.23	52.02	42.70	147.84	130.67	215.86
8	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(150.08)	(576.43)	(173.08)	(977.94)	(380.06)	(403.76)
9	Exceptional Items (Income/Expense) 1) Net Profit/(Loss) on Sale of Non Current Investments 2) Net Profit/(Loss) on sale of Immovable Property 3) Write down of Inventories to Net Realisable Value 4) Retirement Compensation & Legal Settlement	-	(10.05) 824.15 (270.36)	315.70 - (94.00)	50.72 1,037.65 (270.36)	483.25 - (94.00)	510.67 34.83 (94.00)
10	Before Tax (7+8)	(86.16)	(32.69)	48.62	(159.53)	19.19	47.74
11	Tax Expense including Deferred Tax	-	-	13.00	-	13.00	51.13
12	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	(86.16)	(32.69)	35.62	(159.53)	6.19	98.87
13	Extraordinary Items (Net of Tax Expenses)	(86.16)	(32.69)	35.62	(159.53)	6.19	98.87
14	Net Profit / (Loss) for the Period (11-12)	(86.16)	(32.69)	35.62	(159.53)	6.19	98.87
15	Face value Rs. 10/- per share	772.76	772.76	772.76	772.76	772.76	772.76
16	Earnings Per Share (EPS) (a) Basic and Diluted EPS before Extra-ordinary item (in Rs.) (b) Basic and Diluted EPS after Extra-ordinary item (in Rs.)	- (1.12) (1.12)	- (0.42) (0.42)	- 0.46 0.46	- (2.07) (2.07)	- 0.08 0.08	- 1.28 1.28
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1 The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 10th February, 2016. The Limited Review has been carried out by the Statutory Auditors of the Company.

2 Figures of the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.



For ECE Industries Ltd.
Rajkash Kumar Moha
Chairman & Managing Director
DIN : 00191299

Place : New Delhi
Date : 10.02.2016