

Date: 2nd November, 2011

National Stock Exchange of India Ltd "Exchange Plaza" Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051	Bombay Stock Exchange Ltd. Department of Corporate Services 25 th Floor, P. J. Tower Dalal Street, Mumbai – 400 001
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Company Symbol: **EONELECT**

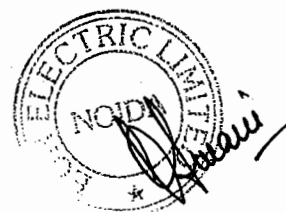
Company Code: **532658**

Sub. : **Outcome of the Board Meeting dated 2nd November, 2011**

Sir,

We are pleased to inform you that the Board of Directors of the Company at their meeting held on Wednesday, the 2nd November, 2011 at 10.00 A.M. at its Corporate Office at B-88, Sector 83, Noida, which has concluded at 5.25 P.M, have inter-alia approved and taken on record the following:

1. Un-audited Financial Results (Provisional) for the quarter ended on 30th September, 2011.-Enclosure I
2. Limited Review Report of the Statutory Auditors on Un-audited Financial Results (Provisional) for the quarter ended the 30th September, 2011.-Enclosure-II
3. Closure of Buy- back of shares & Extinguishment of 17,84, 162 Equity Shares bought back
4. Any other matter - The Board members reviewed in detail the performance of the Company during the quarter ended 30th September, 2011. After deliberations, the Board observed that while Wires , Cables and Lighting operate through a vast retail marketing network, the Metering Division conducts business with fewer but major customer like utilities etc through tender process. Keeping in view the current business portfolios of the Company which are distinct, each business requires a distinctly different management and strategic approach for faster growth.



Eon Electric Limited
(Formerly Indo Asian Fusegear Limited)

After discussion, the Board recommended that keeping in view the best interest of various stakeholders and to achieve higher growth of the Company's businesses it would be appropriate to restructure the Company so that adequate focus could be given to both the business segments to enable them achieve levels of global excellence and faster growth.

For the above, the Board has appointed a Special Committee of Directors consisting of the following Directors:

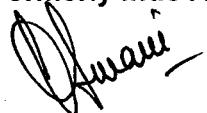
1. Mr. R. C. Bansal – Independent Director
 2. Dr. Sai Ramachandran – Independent Director
 3. Mr. P. K. Ranade – Joint Managing Director
 4. Mr. Vinay Mahendru – Executive Director
- to present a comprehensive plan of restructuring of the Company.

The Report of the Special Committee of Directors would be placed before the Board at its next meeting to be held on 7th November, 2011.

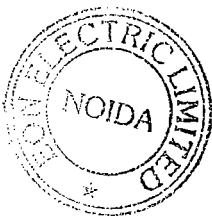
This is for your information and necessary record, please

Thanking you,

Yours Faithfully,
for **EON ELECTRIC LIMITED**
(Formerly Indo Asian Fusegear Ltd.)

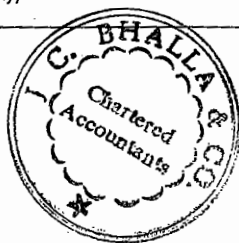

(KUMAR INDRAMANI)
MANAGER (LEGAL) & COMPANY SECRETARY

Encl: A/a



EON ELECTRIC LIMITED
(formerly Indo Asian Fusegear Limited)
 Regd. Office : 1048, Sector-14, Sonapat, Haryana-131 001.
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2011

Sr. No.	Particulars	Quarter Ended		Half Year Ended		(Rs./Lacs)
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1.	(a) Sales/Income from Operations	1,148.42	4,705.36	2,369.11	10,172.22	12,263.89
	Less: Excise Duty	0.55	130.60	3.05	232.92	238.92
	Net Sales/Income from Operations	1,147.87	4,574.76	2,366.06	9,939.30	12,024.97
	(b) Other Operating Income	-	1.83	-	35.92	35.92
	Total Revenue	1,147.87	4,576.59	2,366.06	9,975.22	12,060.89
2.	Expenditure					
	(a) (Increase)/Decrease in stock in trade and work in progress	(89.29)	615.53	(7.56)	850.16	719.11
	(b) Consumption of raw materials	1,213.12	2,325.74	2,168.10	5,041.64	6,831.62
	(c) Purchase of Traded goods	8.33	202.52	49.71	640.20	881.77
	(d) Employees Cost	308.42	804.89	603.18	1,628.58	2,092.43
	(e) Depreciation	110.13	156.44	212.94	320.09	525.81
	(f) Other Expenditure	468.07	4,060.87	967.14	5,393.27	6,603.01
	Total	2,018.78	8,165.99	3,993.51	13,873.94	17,653.75
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	(870.91)	(3,589.40)	(1,627.45)	(3,898.72)	(5,592.86)
4.	Other Income	194.85	117.38	415.06	182.86	1,123.93
5.	Profit before Interest and Exceptional Items (3 + 4)	(676.06)	(3,472.02)	(1,212.39)	(3,715.86)	(4,468.93)
6.	Interest	(11.11)	333.56	(12.76)	742.89	731.18
7.	Profit after Interest but before Exceptional Items (5 - 6)	(664.95)	(3,805.58)	(1,199.63)	(4,458.75)	(5,200.11)
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	(664.95)	(3,805.58)	(1,199.63)	(4,458.75)	(5,200.11)
10.	Tax Expense	-	(33.16)	-	(40.50)	(85.38)
11.	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(664.95)	(3,772.42)	(1,199.63)	(4,418.25)	(5,114.73)
12.	Extraordinary Items (net of tax expense)	-	31,353.12	-	31,353.12	31,463.12
13.	Net Profit / (Loss) for the period (11 + 12)	(664.95)	27,580.70	(1,199.63)	26,934.87	26,348.39
14.	Paid-up Equity Share Capital (Face Value Rs. 10/- per Equity Share)	1,784.16	1,695.16	1,784.16	1,695.16	1,695.16
15.	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	-	-	-	-	34,620.93
16.	Earning Per Share (Rs.) (Not Annualised) :					
	(a) Basic and Diluted EPS before Extraordinary items					
	-Basic	(3.74)	(23.37)	(6.87)	(27.40)	(30.96)
	-Diluted	(3.74)	(23.37)	(6.87)	(27.40)	(30.96)
	(b) Basic and Diluted EPS after Extraordinary items					
	-Basic	(3.74)	170.79	(6.87)	166.76	159.16
	-Diluted	(3.74)	168.16	(6.87)	164.13	157.43
17.	Public Shareholding					
	- Number of shares	9818316	9768438	9818316	9768438	9815438
	- Percentage of shareholding	55.03%	57.63%	55.03%	57.63%	57.90%
18.	Promoters and Promoter group shareholding					
	a) Pledged / Encumbered					
	- No. of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- No. of Shares	8023312	7183190	8023312	7183190	7136190
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total shareholding of the Company)	44.97%	42.37%	44.97%	42.37%	42.10%



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The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November, 2011 and have undergone "Limited Review" by the Statutory Auditors of the Company.

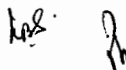
Consequent upon the transfer of the Switchgear Business, which was a separate segment as per AS-17, Segment Reporting, by way of Slump Sale as defined under Section 2(42C) of the Income Tax Act, 1961 on a going concern basis to a wholly owned subsidiary of Legrand France SA w.e.f. 9th September, 2010, the results for the quarter/period ended 30th September, 2011 are not comparable with the results for the corresponding quarter/period during previous year.

3. The Board of Directors have approved the Buy - back of the Company's own fully paid up 17,84,162 Equity Shares at a price not exceeding Rs.130/- per Equity Share from its existing Shareholders, other than the Promoters / Persons in Control, for a total consideration upto 6.45% of the paid-up Equity Share Capital and free reserves, from the open market through the Stock Exchanges. The said Buy - back has been completed on 24th October, 2011.
4. The Company has not recognised Deferred Tax Asset on a prudent and conservative basis.
5. Information on investors grievances for the quarter : (in Nos.) : Opening Balance - 2, New - 5, Disposal - 3, Balance - 4.
6. Figures for the previous period / year have been regrouped / reclassified wherever necessary to make them comparable.

Place: Noida

Dated: 2nd November, 2011


(V.P. MAHENDRU)
CHAIRMAN CUM MANAGING DIRECTOR





**Reporting of Segment wise Revenue, Results and
Capital Employed under Clause 41 of the Listing Agreement**

(Rs./Lacs)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1	Segment Revenue (including other Operating Income)					
	a) Switchgear	-	3,814.98	-	8,413.62	8,413.62
	b) Lighting	91.77	240.81	244.20	454.50	908.35
	c) Cable & Wires	1,051.05	601.49	2,092.37	1,279.63	2,856.40
	d) Unallocated	5.60	49.91	32.54	60.39	121.44
	Total	1,148.42	4,707.19	2,369.11	10,208.14	12,299.81
	Less : Inter segment Revenue	-	-	-	-	-
	Income from Operations	1,148.42	4,707.19	2,369.11	10,208.14	12,299.81
	Less : Excise Duty	0.55	130.60	3.05	232.92	238.92
	Net Income from operations	1,147.87	4,576.59	2,366.06	9,975.22	12,060.89
2	Segment Results (Profit(+)/Loss(-) before Tax & Interest from each Segment)					
	a) Switchgear	-	(12.57)	-	184.00	184.00
	b) Lighting	(252.33)	(3,037.76)	(515.04)	(3,224.68)	(3,915.85)
	c) Cable & Wires	(205.65)	(350.69)	(262.01)	(475.55)	(628.83)
	d) Unallocated	(101.15)	(43.91)	(287.55)	(82.83)	(246.40)
	Total	(559.13)	(3,444.93)	(1,064.60)	(3,599.06)	(4,607.08)
	Less: i) Interest	(11.11)	333.56	(12.76)	742.89	731.18
	ii) Other un-allocable expenditure net of Un-allocable income	116.93	27.09	147.79	116.80	(138.15)
	Total Profit Before Tax	(664.95)	(3,805.58)	(1,199.63)	(4,458.75)	(5,200.11)
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Switchgear	-	-	-	-	-
	b) Lighting	1,542.47	2,016.41	1,542.47	2,016.41	1,981.82
	c) Cable & Wires	2,423.62	1,327.90	2,423.62	1,327.90	2,108.60
	d) Unallocated	32,165.49	36,252.70	32,165.49	36,252.70	32,777.84
	Total	36,131.58	39,597.01	36,131.58	39,597.01	36,868.26



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Statement of Assets and Liabilities

(Rs./Lacs)

Sr. No.	Particulars	Half Year Ended		Year Ended
		30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1.	Shareholders' Funds :			
(a)	Capital	1,784.16	1,795.16	1,695.16
(b)	Share Warrants	-	155.75	155.75
(c)	Reserves & Surplus	34,347.42	37,646.10	35,017.34
2.	Loan Funds	-	276.05	39.21
	Total	36,131.58	39,873.06	36,907.46
1.	Fixed Assets	3,629.98	3,695.99	3,710.79
2.	Investments	28,194.54	34,139.08	29,640.08
3.	Current Assets, Loans and Advances			
(a)	Inventories	1,342.49	1,056.25	1,261.70
(b)	Sundry Debtors	1,645.79	1,423.82	1,557.33
(c)	Cash and Bank Balances	1,117.69	4,284.12	1,189.35
(d)	Other Current Assets	43.76	35.46	33.60
(e)	Loans and Advances	9,701.85	6,593.24	8,978.91
4.	Less : Current Liabilities and Provisions			
(a)	Liabilities	981.21	2,197.99	909.11
(b)	Provisions	8,563.31	9,156.91	8,555.19
	Total	36,131.58	39,873.06	36,907.46



Enclosure II

J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201301 (U.P.)
TEL. : +91-120-4241000. FAX : +91 - 120-4241007
EMAIL : taxaid@vsnl.com

To
The Board of Directors
Eon Electric Ltd. (Formerly Indo Asian Fusegear Limited)

We have reviewed the accompanying statement of unaudited financial results of Eon Electric Ltd. (Formerly Indo Asian Fusegear Limited) for the quarter ended September 30, 2011 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on November 2, 2011. 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 Engagement (SRE) 2400, Engagements to Review Financial Statements 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 the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For J.C. Bhalla & Co.
Chartered Accountants
Firm Regn. No. 001111N

Rajesh Sethi

(Rajesh Sethi)
Partner
Membership No.85669

Place : Noida
Date : 02/11/2011