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

May 31, 2016

The Manager
Listing Department
The BSE 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: Press Release on the Audited Financial Results for the Quarter and Financial Year ending March 31, 2016.

Dear Sirs,

This is with reference to our letter dated 30.05.2016 regarding submitting Audited Financial (Standalone & Consolidated) Results for the quarter and financial year ended March 31, 2016.

In this regard please find enclosed the Press Release issued by the Company today on the above said results.

This is for your kind information and record please.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,
For Lloyd Electric and Engineering Ltd.

Lloyd Electric & Engineering Limited Company Secretary

Anita K. Sharma
Company Secretary
Encl: a/a

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PRESS RELEASE

LLOYD ELECTRIC & ENGINEERING LIMITED – AUDITED FINANCIAL RESULTS FOR FY 15-16

May 31, 2016: The Board of Directors of Lloyd Electric & Engineering Limited , a prominent name in Consumer Durable space and a global HVAC(R) player on May 30, 2016 announced the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2016.

Standalone Basis

Quarter ended March 31, 2016

On the Standalone basis,

- Due to robust performance of Consumer Durable Segment, the Revenue from operations for the Qtr. ended March 31, 2016 stood at Rs. 810 crores as compared to Rs. 618 crores in the corresponding quarter last year, representing a growth of 31%.
- The Operating profit (EBITDA excluding non-operating income) for the quarter was marginally higher by 7% at Rs. 108.53 crores as compared to Rs. 101 crores in the corresponding quarter last year.
- The Profit before Exceptional item & tax stood at Rs. 64.90 crores as compared to Rs. 63.11 crores during the corresponding quarter last year.
- During the quarter under review, the company had written-off Rs. 45.80 crores of insurance claim arising out of fire as Exceptional item as it had been declined by the insurance company. Nevertheless, the Company is pursuing its entitlement and has initiated appropriate legal recourse.
- Consequently, Profit after Exceptional item and tax declined to Rs. 8.64 crores as against Rs. 50.05 crores during the corresponding quarter last year

Year ended March 31, 2016

- Being another remarkable year of performance by Consumer Durable Segment, Revenue from operations for the year ended March 31, 2016 grew by 30% to Rs. 2383 crores as compared to Rs. 1835 crores during the previous year.
- Other expenses includes loss on account of foreign currency fluctuation of Rs. 25.58 crores incurred during the year as against gain of Rs. 3.92 crores during last year.

- Operating profit (EBITDA) for the year was higher by 17% to Rs. 264 crores as compared to Rs. 225 crores in the previous year.

Lloyd Electric & Engineering Limited New Delhi

- The Profit before Exceptional item & tax stood at Rs. 125 crores as compared to Rs. 103 crores during the corresponding quarter last year, registering an increase of 21%

- The Profit after Exceptional item arising out of write-off of insurance claim and Tax stood at Rs. 56 crores as against 82 crores during previous year.

The Board has recommended dividend of Rs. 1.3 per share of Rs. 10/- each (13%) for the year ended March 31, 2016.

Basic EPS stood at Rs. 15.48 per share as compared to Rs. 23.11 per share during the previous year

On Consolidated basis

Year ended March 31, 2016

- The Revenue from Operations for the year ended March 31, 2016 was Rs. 2715 crores as compared to Rs. 2173 crores during the previous year, registering a growth of 25%.

- Operating profit (EBITDA excluding non-operating income) for the year was marginally higher to Rs. 263 crores as compared to Rs. 240 crores in the previous year.

- Due to the losses incurred by LCE & Janka, the consolidated Profit before Exceptional item & tax stood at Rs. 110 crore and after tax was Rs. 42 crores as compared to Rs. 111 crores and Rs. 88 respectively during the previous year.

Segment

Consumer Durable Segment

The Revenue from this segment stood at Rs. 1385 crores as against Rs. 870 crores during previous year, registering a growth of 60%. This was primarily as a result of extensive marketing initiatives undertaken by the company, expansion in dealer network and customer delight by offering quality products with after sales services. All this factors resulted in Lloyd brand enjoying 13% market share in Indian Room AC market during the year under review and ranking amongst top 5 players in Indian Room Air-Conditioning Market in India. Segment results stood at Rs. 106 crores as against Rs. 96 crores during previous year.

OEM & Packaged Air-conditioning Segment

The Segment Revenue and Results was higher at Rs. 850 crores and Rs. 50 crores as compared to Rs. 751 crores and Rs. 40 crores respectively during last year. The Railway business for the supply of packaged HVAC units (Heating, Ventilation and air-conditioning) further contributed to growth. In the Railway Segment, the company has signed Transfer of Technology Agreement (TOT) with Toshiba, Japan for the supply of the HVAC units for Delhi Metro RS10 project.



Heat Exchangers & Components Segment

The Segment Revenue and Results was higher at Rs. 589 crores and Rs. 82 crores as compared to Rs. 581 crores and Rs. 69 crores respectively during last year. 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. Due to the decline in Aluminium and copper prices on LME, the segment revenue grew marginally, whereas the segment results has increased on account of increased margins from engine cooling business.

International Presence

The overall situation in Europe has been significantly influenced by continuing difficulties in the Russian market and decrease in metal prices. As a result, the total Revenue of LCE & Janka declined by 8% to Euro 46 Million as against Euro 50 Million in the previous year. The Profit after tax decreased dramatically to Euro- 2.5 Million due to major sales loss that has been reported in Russia and UK, both being markets with exceptionally high margin level. Janka is undergoing restructuring measures for cost reduction and has also initiated larger revitalization project in the area of design driven cost reduction.

With the recent acquisition of the Rail & Vehicle business of Noske-Kaeser Group, Lloyd has been uniquely positioned to offer superior quality HVAC solutions for upcoming High Speed Rail (HSR) projects in India and other international market.

Issued by:

For Lloyd Electric & Engineering Limited

New Delhi

BRIJ RAJ PUNJ

CHAIRMAN & MANAGING DIRECTOR