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

February 10, 2017

The Manager
Listing Department
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 Un-audited Financial Results for the Quarter and Nine Months ending December 31, 2016.

Dear Sirs,

This is with reference to our letter dated 09.02.2017 regarding submission of un-audited Financial Results for the quarter and nine months ended December 31, 2016.

In this regard please find enclosed the Press Release issued by the Company 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.

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

February 10, 2017

Lloyd Electric & Engineering Limited, a prominent brand in Consumer Durables and one of the Leading Players in Heating, Ventilation, Air-conditioning & Refrigeration (HVAC&R) Industry in India has announced its un-audited Standalone Financial Performance for Quarter and nine months ended 31st December 2016 on 9th February 2017

Un-audited Standalone Financial Highlights for Q3FY17

- Due to the impressive performance of the Consumer Durable Segment, the total standalone Income from operations for the Q3FY17 stood at Rs. 531.75 crores as compared to Rs. 443.77 crores in the corresponding quarter last year, representing a growth of 20%.

- The Operating profit (EBITDA excluding non-operating income) for the quarter was higher by 16% at Rs. 44.55 crores as compared to Rs. 38.43 crores in the corresponding quarter last year

- During the quarter, other non-operating income stood at Rs. 0.31 crores as against 0.24 cr. during the corresponding quarter of the previous year.

- The Finance cost during the quarter under review was Rs. 27.99 crores as against Rs. 27.92 crores during the corresponding quarter of the previous year.

- The Profit before tax grew multifold to Rs. 8.62 crores as compared to Rs. 3.25 crores during the corresponding quarter last year.

- The Total Comprehensive income after tax stood at Rs 6.43 crores as against Rs 2.52 crores in the corresponding quarter of the previous year, registering an impressive growth.

- Basic Earnings per share for the quarter (face value of Rs 10/-) stood at Rs. 1.59 as against Rs. 0.71 during corresponding quarter of previous year.

For Lloyd Electric & Engineering Limited

Whole Time Director

Un-audited Standalone Financial Highlights for nine months ended December 31, 2016

- For nine months ended Dec'16, the Company reported Total Operating income of Rs. 1938.19 crores as compared to Rs. 1547.79 crores in the corresponding period of the previous year, representing a growth of 25%

- The Operating profit (EBITDA excluding non-operating income) for nine months ended Dec'16 stood at Rs. 186.62 crores as compared to Rs. 153.80 crores in the corresponding period of the previous year, representing a growth of 21%

- For the nine months ended Dec'16, non- operating income stood at Rs. 1.01 crores as against Rs. 0.58 crores during the corresponding period of the previous year mainly on account of interest and dividend income on investments

- For the nine months ended Dec'16, the Finance cost stood at Rs. 80.20 crores as against Rs. 73.20 crores during the corresponding period of the previous year.

- The Profit before tax grew by 41% to Rs. 83.08 crores as compared to Rs. 58.68 crores during the corresponding period of the previous year

- The Total Comprehensive income after tax stood at Rs. 62.58 crores as against Rs. 46.11 crores in the corresponding period of the previous year, registering a growth of 36%.

- Basic Earnings per share (face value of Rs 10/-) stood at Rs. 15.61 as against Rs. 13.25 during corresponding period last year

Segmental Performance

Consumer Durable Segment

The Revenue from this segment during the quarter under review stood at Rs. 306.14 crores as against Rs. 213.36 crores, registering a robust growth of 43% over the corresponding quarter of the previous year. This was primarily as a result of proactive steps undertaken by the company to tackle with the temporary setback which affected the entire consumer goods industry on account of short term disruption caused by the recently launched demonetization drive. Lloyd was one of the front runners for having launched the cashless happiness which was a zero down payment scheme with the first EMI holiday. The Company also continued to invest in brand promotional activities supplemented by delivering best in class after- sales service, which has resulted in Lloyd maintaining its market share of around 14% in Indian Room AC market, ranking among top 3 players. Segment results for the quarter under review stood at Rs. 16.77 crores as against Rs. 13 crores during previous year, registering an impressive growth of 29%.

For Lloyd Electric & Engineering Limited

Whole Time Director

OEM & Packaged Air-conditioning Segment

The Segment Revenue and Results for the quarter under review stood at Rs. 135.18 crores and Rs. 6.49 crores as against Rs. 208.43 crores and Rs. 7.87 crores respectively during last year. After excluding the inter-segmental sales to other segments, the Net Revenue to outside customers had reported a marginal decline of 7% primarily on account of currency demonization which had impacted the AC manufacturing companies. During the year, the Company has developed and launched new range of highly efficient eco –friendly inverter AC meeting with 2018 energy'efficiency norms for the residential segment.

Heat Exchangers & Components Segment

The Segment Revenue and Results for the quarter under review stood at Rs. 130.70 crores and Rs. 14.64 crores as compared to Rs. 131.64 crores and Rs. 13.24 crores respectively during the corresponding quarter of the previous year. This segment caters to the manufacturing of heat exchangers and evaporator's coils for HVAC and refrigeration industry and copper and brass heat exchangers for railways, heavy automobiles and other industrial applications and Component business of Sheet Metal. The segment revenue during the quarter was marginally lower due to the lower demand intake from HVAC&R players.

International Presence

During the quarter, the total income from operations from all the subsidiaries was Euro 12.30 Million as against Euro 11 Million during the corresponding quarter of the previous year, registering a growth of 12%. The third quarter being a traditionally off-season period due to lower sales volume and order intake on several markets, the subsidiaries put together reported negative EBITDA of Euro -0.05 Million during the quarter ended Dec'16 as against Euro -0.28 Million during the corresponding quarter of the previous year. Consequently, the subsidiaries reported negative PAT of Euro (0.32) Million during the quarter under review as compared to negative PAT of Euro (0.72) Million during the corresponding period of the previous year. However, for the nine months ended Dec'16, the subsidiaries reported positive EBITDA of Euro 1.3 Million as against Euro -0.10 Million during the corresponding period of previous year. As a main effort, Janka continued to focus on cost saving initiatives. So far, major portion of savings has been achieved through reduction of personal cost, which decreased by about 10% from the last year. However, implementation of several engineering actions have been delayed from the targeted time schedule due to various manufacturing obstacles. As a consequence of the on-going actions; though the financial performance has significantly improved from the last year but still remains in negative figures. More organizational and engineering actions are therefore planned for next months, which should result in further reduction of product cost as well as headcount. In the upcoming quarter, the Company shall secure two larger AHU projects in domestic market and is close to reaching agreement with large rolling stock manufacturer in Poland regarding future deliveries of AC units.

For Lloyd Electric & Engineering Limited

Whole Time Director

In respect of the newly acquired Noske Kaeser, the sales volume has been slightly higher than previous periods due to full ramp up of deliveries for Bogestra project to customer Stadler. As a strategy, all new projects sourced by NK Germany are planned to be outsourced to sister company Janka in order to benefit from internal manufacturing within the Group

For Lloyd Electric & Engineering Limited

Achin Kumar Roy
Whole Time Director

Place: New Delhi