

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

S.NO.	PARTICULARS	Quarter ended		Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)
1	Income from Operations				
	(a) Revenue from Operations	9,359.08	6,798.25	9,120.83	26,579.13
	(b) Other Income	6,548.23	494.21	6,288.86	8,520.71
	Total Income from Operations (a+b)	15,907.31	7,292.46	9,749.69	35,099.84
2	Expenses				
	(a) Cost of materials consumed	5,122.53	4,279.61	5,368.88	18,360.72
	(b) Purchases of stock-in-trade	15.38	20.26	3.53	67.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,882.91	673.56	1,039.97	373.99
	(d) Excise Duty	0.00	-	889.07	576.61
	(e) Employee benefits expense	594.41	727.13	677.14	2,760.93
	(f) Finance costs	2,940.79	144.98	107.25	3,290.05
	(g) Depreciation and amortisation expense	40.67	46.43	50.02	177.36
	(h) Other expenses	1,498.07	1,129.76	1,263.76	4,401.93
	Total Expenses	12,094.76	7,021.73	9,399.62	30,009.29
3	Profit / (Loss) from Operations before Exceptional items (1-2)	3,812.55	270.73	350.07	5,090.55
4	Exceptional Items [Income / (Expense)] [Note-4]	1,026.34	47.37	2,528.17	1,169.44
5	Profit / (Loss) from Ordinary Activities Before Tax (3+4)	4,838.89	318.10	2,878.24	6,259.99
6	Tax Expense including Deferred Tax Liabilities/ (Assets) [Net]	296.93	35.00	(131.34)	631.93
7	Net Profit / (Loss) for the Period (5-6)	4,541.96	283.10	3,009.58	5,628.06
8	Other Comprehensive Income (Net of Tax)	(827.30)	264.14	664.82	634.07
9	Total Comprehensive Income (7+8)	3,714.66	547.24	3,694.40	6,262.13
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	729.03	729.03	729.03	729.03
11	Other Equity				26,733.89
12	Earnings Per Share (of ₹ 10/- each) (not annualised)				
	(a) Basic (₹)	62.30	3.88	41.28	77.20
	(b) Diluted (₹)	62.30	3.88	41.28	77.20

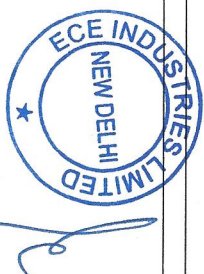
(₹ in Lakhs)



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UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

SEGMENTWISE PERFORMANCE		Quarter Ended			Year ended	
		31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1	Segment Revenue					
	Equipment for Power transmission and distribution	7,463.93	5,348.78	7,333.23	20,039.06	22,732.08
	Elevator	1,895.15	1,449.47	1,787.60	6,540.07	6,270.37
	Total Income from Operations	9,359.08	6,798.25	9,120.83	26,579.13	29,002.45
2	Segment Results [Profit/(Loss)]					
	Equipment for Power transmission and distribution	977.04	129.66	874.53	1,019.34	65.08
	Elevator	214.88	(310.87)	59.61	(312.66)	(639.22)
	Profit/(Loss) before Finance Cost & Tax	1,191.92	(181.21)	934.14	706.68	(574.14)
	Less: Finance Cost	2,940.79	144.98	107.25	3,290.05	369.17
	Add: Exceptional Items Income/(Expenses) [Net]	1,026.34	47.37	2,528.17	1,169.44	2,251.97
	Add: Un-allocable Income/(Expenses) [Net]	5,561.41	596.92	(476.82)	7,673.91	1,406.00
	Profit/(Loss) before Tax	4,838.89	318.10	2,878.24	6,259.99	2,714.66
3	Segment Assets					
	Equipment for Power transmission and distribution	11,261.08	11,257.75	10,682.68	11,261.08	10,682.68
	Elevator	4,752.40	4,243.37	4,047.33	4,752.40	4,047.33
	Unallocated	28,210.70	25,400.27	21,337.45	28,210.70	21,337.45
	Total Segment Assets	44,224.18	40,901.39	36,067.46	44,224.18	36,067.46
4	Segment Liabilities					
	Equipment for Power transmission and distribution	9,925.13	10,711.02	9,610.60	9,925.13	9,610.60
	Elevator	3,788.37	3,430.35	3,235.13	3,788.37	3,235.13
	Unallocated	3,047.76	2,958.29	1,801.71	3,047.76	1,801.71
	Total Segment Liabilities	16,761.26	17,099.66	14,647.44	16,761.26	14,647.44



NOTES

- 1 The audited Financial Results and Balance Sheet (attached herewith as Annexure - I) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 01st May 2018. The Company confirms that its statutory auditors, M/s. VSD & Associates have issued audit report with unmodified opinion on the Standalone Financial Statements.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2016 as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016. The Company adopted Ind AS from 01st April, 2016 and accordingly these financial results (including for all the periods presented in accordance with Ind AS 101- First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles provided under Ind AS-34- Interim Financial Reporting as prescribed under section 133 of the Companies Act, 2013 read with the rules thereunder and the other accounting principles generally accepted in India.
- 3 The figures for the 3 months ended 31st March, 2018 and corresponding 3 months ended 31st March 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- 4 The amount shown under Exceptional Item for the quarter ended 31st March 2018 represents Net Profit on sale of Property, Plant & Equipment after netting the Loss amounting to ₹6308.80 lakh on account of sale of Non-Current Investment.
- 5 Reconciliation of Net Profit as per Ind AS to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarized as follows:

Particulars	Quarter ended 31.03.2017	Year ended 31.03.2017
Profit/(Loss) after Tax as reported under previous GAAP	3,194.12	2,884.90
Impact of Fair Valuation on Financial Assets and Financial Liabilities (Net of tax)	(184.54)	(193.90)
Profit/(Loss) after Tax as reported under Ind AS	3,009.58	2,691.00
Other Comprehensive Income (Net of tax)	684.82	1,348.69
Total Comprehensive Income as reported under Ind AS	3,694.40	4,039.69

- 6 Consequent to the introduction of Goods and Services Tax (GST) with effect from 1st July 2017, Central Excise, Value Added Tax (VAT) etc. have been replaced by GST. In accordance with Indian Accounting Standard - 18 on Revenue and Schedule III of the Companies Act, 2013, GST, VAT, etc. are not included in Gross Revenue from sale of products and services for applicable periods. In view of the aforesaid restructuring of indirect taxes, Gross Revenue from sale of products and services and Excise duty for the quarter and six months ended 30th September, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

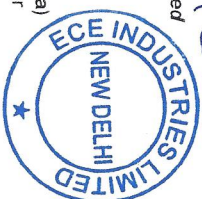
Particulars	Quarter ended 31.03.2018	Quarter ended 31.12.2017	Quarter ended 31.03.2017	Year ended 31.03.2018	Year ended 31.03.2017
Income from operations (A)	9,359.08	6,798.25	9,120.83	26,579.13	29,002.45
Excise Duty (B)	-	559.09	875.24	559.09	2,860.47
Income from operations (Net of Excise Duty) (A-B)	9,359.08	6,239.16	8,245.59	26,020.04	26,141.98

- 7 Figures for the previous quarter have been regrouped, wherever necessary, for the purpose of comparison.

8. Dividend @ 25% (Rs. 25 Per Share) on 7288645 Shares declared for the year

Place : New Delhi
Date : 01.05.2018

(Prakash Kumar Motta)
Managing Director
DIN: 00191299



ECE INDUSTRIES LIMITED
CIN: L31500DL1945PLC008279

ANNEXURE-1

AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ in lakh)

Particulars	As at March 31, 2018	As at March 31, 2017
I. ASSETS		
(1) Non-Current assets		
(a) Property, Plant and Equipment	1,624.77	1,775.59
(b) Other Intangible assets	15.99	23.45
(c) Intangible Assets under development	18.80	13.44
(d) Financial Assets		
(i) Investments	22,552.83	20,200.28
(ii) Loans	35.18	30.91
(iii) Other Financial Assets	4,268.08	161.23
(e) Deferred Tax Assets (Net)	51.14	338.16
(f) Other Non-Current Assets		13.85
(2) Current assets		
(a) Inventories	2,871.00	3,239.44
(b) Financial Assets		
(i) Investments	183.90	
(ii) Trade Receivables	10,619.52	8,669.61
(iii) Cash and Cash Equivalents	503.37	694.49
(iv) Bank Balances other than (iii) above	3.76	1.39
(v) Loans	48.88	24.68
(vi) Other Financial Assets	303.10	171.47
(c) Current Tax Assets (Net)	768.97	306.70
(d) Other Current Assets	354.91	402.77
Total Assets	44,224.18	36,067.46
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	729.03	729.03
(b) Other Equity	26,733.89	20,690.99
(2) Liabilities		
(A) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3.77	1.57
(ii) Other Financial Liabilities	28.18	29.68
(b) Provisions	225.13	201.55
(c) Other Non-Current Liabilities	-	16.99
(B) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,002.49	2,255.92
(ii) Trade Payables	6,147.80	5,639.48
(iii) Other Financial Liabilities	2,086.33	2,047.48
(b) Other Current Liabilities	3,937.42	3,632.71
(c) Provisions	330.14	822.06
Total Liabilities	44,224.18	36,067.46



**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

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

We have audited the accompanying Statement of Standalone Financial Results of **M/s ECE Industries Ltd.** ('the Company') for the quarter and year ended March 31, 2018 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review. The standalone financial results for the quarter ended March 31, 2018 and the year then ended have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2018, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2018; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



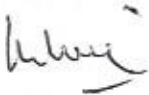
In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results, as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
- ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended March 31, 2018 and for the year then ended.

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

for VSD & Associates

Chartered Accountants
F.R. No. 008726N



(Vinod Sahni)
Senior Partner
M. No. 086666



Place : New Delhi
Date : 01/05/2018



ECE INDUSTRIES LTD.

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CIN : L31500DL1945PLC008279

FORM A

1	Name of the Company	ECE Industries Limited
2	Annual Financial Statements for the year ended	31 st March, 2018
3	Type of Audit observations	Unmodified
4	Frequency of observation	Not Applicable
5	To be signed by – a) Mr. Prakash Kumar Mohta Managing Director	
	b) Mr. Rajat Sharma Chief Financial Officer	
	c) Mr. Vinod Sahni VSD & Associates Firm Reg. No. 008726N Partner Membership No. 086666	
	d) Mr. Mahendra Kumar Jajoo Chairman of Audit Committee	