



## 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 09, 2017**

**The Manager**  
**Listing Department**  
The BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

**The Manager**  
**Listing Department**  
National Stock Exchange of India Ltd.  
"Exchange Plaza"  
Bandra-Kurla Complex, Bandra (E)  
Mumbai-400 051

**Scrip Code: 517518**

**NSE Symbol: LLOYDELENG**

**Sub: Outcome of the Board Meeting held today i.e. February 09, 2017**

Dear Sirs,

This is to inform you that the Board of Directors of the Company has, at its meeting held today i.e. February 09, 2017, inter-alia approved the Unaudited Financial Results in consonance with the new Accounting Standards for the quarter and nine month ended December 31, 2016.

In pursuance of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015, please find enclosed a copy of the Statement of Unaudited Financial Result and Limited Review Report for the quarter and nine month ended December 31, 2016.

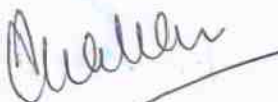
The board meeting commenced at 05:00 PM and concluded at 6:30 PM.

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





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## LLOYD ELECTRIC & ENGINEERING LIMITED

Regd. Office: A-146, (B&amp;C), RIICO Industrial Area, Bhiwadi, Distt. Alwar, Rajasthan-301019\*\*

### PART 1 STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. In Crores)

Particulars	Quarter Ended			Nine Months Ended		
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
	(Un-audited)			(Un-audited)		
1	<b>Income from operations</b>					
a)	Net Sales/ income from operations (Net of excise)	529.10	510.61	443.77	1933.34	1547.53
b)	Other Operating Income	2.65	1.56	-	4.85	0.26
	<b>Total Income from Operations (Net)</b>	<b>531.75</b>	<b>512.17</b>	<b>443.77</b>	<b>1938.19</b>	<b>1547.79</b>
2	<b>Expenses</b>					
a)	Cost of materials consumed	411.37	319.24	339.48	1360.80	1107.37
b)	Purchases of stock-in-trade	69.41	90.37	14.99	217.15	50.84
c)	Changes in inventories of finished goods, work in progress and stock-in-trade	(55.75)	(4.53)	(2.05)	(44.68)	71.12
d)	Employee benefits expense	19.93	21.00	16.58	65.50	51.21
e)	Depreciation and amortisation expense	8.25	8.12	7.50	24.35	22.50
f)	Other expenses	42.24	38.09	36.34	152.80	113.45
	<b>Total Expenses</b>	<b>495.45</b>	<b>472.29</b>	<b>412.84</b>	<b>1775.92</b>	<b>1416.49</b>
3	<b>Profit(+)/ Loss(-) from Operations before Other Income, Interest, Exceptional Items (1-2)</b>	<b>36.30</b>	<b>39.88</b>	<b>30.93</b>	<b>162.27</b>	<b>131.30</b>
4	Other Income	0.31	0.32	0.24	1.01	0.58
5	<b>Profit(+)/ Loss(-) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>36.61</b>	<b>40.20</b>	<b>31.17</b>	<b>163.28</b>	<b>131.88</b>
6	Finance costs (including bank charges)	27.99	23.81	27.92	80.20	73.20
7	<b>Profit(+)/ Loss(-) from ordinary activities after finance cost but before Exceptional Items &amp; Tax (5-6)</b>	<b>8.62</b>	<b>16.39</b>	<b>3.25</b>	<b>83.08</b>	<b>58.68</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit(+)/ Loss(-) from Ordinary Activities before Tax (7+8)</b>	<b>8.62</b>	<b>16.39</b>	<b>3.25</b>	<b>83.08</b>	<b>58.68</b>
10	Tax expense	2.12	4.21	0.95	20.50	12.57
	Current Tax	2.14	4.31	1.17	20.56	13.26
	Deferred Tax Charge/(credit)	(0.02)	(0.10)	(0.22)	(0.06)	(0.69)
11	<b>Net Profit(+)/ Loss(-) from Ordinary Activities After Tax (9-10)</b>	<b>6.50</b>	<b>12.18</b>	<b>2.30</b>	<b>62.58</b>	<b>46.11</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit(+)/ Loss(-) for the period(11+12)</b>	<b>6.50</b>	<b>12.18</b>	<b>2.30</b>	<b>62.58</b>	<b>46.11</b>
14	Other Comprehensive Income/loss (Net of taxes)	(0.07)	0.16	0.22	0.38	0.70
15	<b>Total Comprehensive Income for the period (13+14) after taxes</b>	<b>6.43</b>	<b>12.34</b>	<b>2.52</b>	<b>62.96</b>	<b>46.81</b>
16	Paid-up Equity Share Capital (Face value of Rs. 10/- per share)	40.33	40.33	35.32	40.33	35.32
17	Reserve excluding Revaluation Reserves	-	-	-	-	-
18	<b>Earning Per Share (EPS)</b>					
a)	Basic	1.59	3.06	0.71	15.61	13.25
b)	Diluted	1.59	3.06	0.61	15.61	11.33

For Lloyd Electric &amp; Engineering Limited

  
 Chairman & Managing Director

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rs. in Crores)

Particulars	Quarter Ended			Nine Months Ended		
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
	(Un-audited)			(Un-audited)		
<b>PRIMARY SEGMENT INFORMATION</b>						
1	<b>SEGMENT REVENUE</b>					
a)	Consumer Durables	306.14	307.75	213.36	1242.28	839.15
b)	OEM & Packaged Airconditioning	135.18	102.79	208.43	513.11	499.73
c)	Heat Exchangers & Components	130.70	135.89	131.64	408.40	456.57
	<b>Sub-Total (a+b+c)</b>	<b>572.02</b>	<b>546.43</b>	<b>553.43</b>	<b>2163.79</b>	<b>1795.45</b>
	Less: Inter Segment Revenue	42.92	35.82	109.66	230.45	247.92
	<b>Net Sales/ Income from Operations</b>	<b>529.10</b>	<b>510.61</b>	<b>443.77</b>	<b>1933.34</b>	<b>1547.53</b>
2	<b>SEGMENT RESULTS</b>					
	<b>(PROFIT +)/ LOSS (-)</b>					
a)	Consumer Durables	16.77	22.06	13.00	87.43	64.69
b)	OEM & Packaged Airconditioning	6.49	3.86	7.87	33.22	21.18
c)	Heat Exchangers & Components	14.64	16.01	13.24	50.16	50.07
	<b>Sub-Total (a+b+c)</b>	<b>37.90</b>	<b>41.93</b>	<b>34.11</b>	<b>170.81</b>	<b>135.94</b>
	<b>Less</b>					
a)	Finance cost	27.99	23.81	27.92	80.20	73.20
b)	Other un-allocable expenditure net of unallocable income	1.29	1.73	2.94	7.53	4.06
c)	exceptional Items	-	-	-	-	-
	<b>Operating Profit Before Tax</b>	<b>8.62</b>	<b>16.39</b>	<b>3.25</b>	<b>83.08</b>	<b>58.68</b>
3	<b>CAPITAL EMPLOYED *** pls. refer note</b>	<b>898</b>	<b>891</b>	<b>923</b>	<b>898</b>	<b>923</b>

\*\*\* As certain assets including manufacturing facilities are used and often deployed interchangeably across the segments, it is impractical to allocate these assets and liabilities to each segment

**Notes:**

- The Company has following Business Segments as its Primary reportable segments -a) Consumer Durables b) OEM & Packaged Airconditioning c) Heat Exchangers & Components
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th February, 2017 and has been subjected to Limited Review by the statutory auditors for the quarter under review.
- The Company has opted to publish only standalone results. The consolidated un-audited figures of the Company alongwith subsidiaries - Lloyd Coils Europe s.r.o. , Janka Engineering s.r.o.; Noske-Kaeser Rail & Vehicle Germany GmbH and Noske-Kaeser Rail & Vehicle New Zealand Limited:

Rs. in Crores

Particulars	Quarter ended			Nine Months ended	
	31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015
	Un-audited			Un-audited	
Consolidated Income from Operations	619.85	606.35	523.76	2224.26	1800.85
Total Comprehensive Income after tax	4.13	12.42	(2.55)	61.98	34.87
Consolidated Earning Per Share (Basic)	1.02	3.08	(0.72)	15.37	9.87

- The Company has adopted Indian Accounting Standards ("Ind-AS") from 1st April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Financial results for all the periods have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- The Ind AS compliant financial results for the corresponding previous quarter and nine months ended 31st Dec'15 have not been audited or reviewed by Statutory Auditors and has been presented based on the information compiled by the management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption given in para 2.6.1 (ii) of SEBI Circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

For Lloyd Electric & Engineering Limited

Chairman & Managing Director

6 Reconciliation between financial results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows:

(Rs. in Crores)

S.No.	Particulars	Quarter ended Dec'15	Nine months ended Dec'15
	<b>Net profit as reported under Previous GAAP</b>	2.74	47.43
1	<i>Effect of accounting for financial assets at amortised cost using effective interest rate</i>		
	(i) interest cost	(0.21)	(0.61)
	(i) reversal of upfront fee	-	0.17
2	<i>Effect of accounting for financial assets at amortised cost using effective interest rate</i>		
	(i) initial fair valuation of financial assets	(0.03)	(0.09)
	(ii) interest income	0.03	0.07
3	Provision for expected credit losses	-	(0.17)
4	Effect of discounting of security deposit paid		
	Rent expense	(0.01)	(0.01)
	Other income	0.01	0.01
5	Defined Benefit Obligation	(0.46)	(1.39)
6	Deferred tax impact of above adjustment	0.23	0.70
	<b>Net profit for the period under Ind AS</b>	<b>2.30</b>	<b>46.11</b>
7	Other comprehensive income		
	(i) fair value gain of investments	0.06	0.23
	(ii) Actuarial gain or losses on defined benefit plans	0.16	0.47
	<b>Total Comprehensive Income under Ind AS as reported</b>	<b>2.52</b>	<b>46.81</b>

7 Reconciliation between Net Sale as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter and nine months ended December 31, 2016 is as below:

(Rs. in Crores)

Particulars	Quarter ended Dec'15	Nine months ended Dec'15
Net Sales/Income from Operations (Net of excise duty) under previous GAAP	443.77	1,572.60
Less: Scheme & Discount	-	(25.07)
Net Sales/Income from Operations (Net of excise duty) under Ind AS reported	443.77	1,547.53

\*\*8 The Company has duly received the Order of Regional Director, North Western Region for shift of Registered Office of the Company from the State of Rajasthan to the State of Uttar Pradesh. Now, the Company is in process to finalize the place of registered office in Uttar Pradesh. The shareholders shall be informed about the change in due course of time.

9 The figures for the previous periods have been regrouped/recast wherever necessary to make them comparable with the figures of the current period.

For Lloyd Electric & Engineering Limited

For Lloyd Electric & Engineering Limited

Chairman & Managing Director

Brij Raj Puri

Chairman & Managing Director

Date: 09.02.2017  
Place: New Delhi

**Limited Review Report**

**Review Report to the Board of Lloyd Electric and Engineering Limited**

We have reviewed the accompanying statement of unaudited financial results of M/s. Lloyd Electric & Engineering Ltd. ("the Company") for the quarter / nine month ended December 31, 2016 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. We have not performed the review and audit of figures for the corresponding quarter and nine month ended December 31, 2015 including the reconciliation of net profit and net sales for the quarter and nine month ended December 31, 2015 between the previous GAAP and Indian Accounting Standards, as reported in this statement.

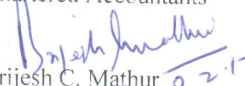
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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 Engagement (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 Indian Accounting Standards and other recognized 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh C. Mathur & Co.  
Chartered Accountants

  
Brijesh C. Mathur 9.2.17  
Partner  
M.No. 083540  
Firm Regn. No.:000891N

Place: New Delhi  
Date: 09.02.2017

