

**ELECTROTHERM (INDIA) LIMITED**

Registered Office : A-1, Skylark Apartment, Satellite Road, Satellite, Ahmedabad - 380 015

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Website : www.electrotherm.com CIN : L29249GJ1986PLC009126

Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2016**(Rs. in Crores except for shares in EPS)**

Sr. No.	Particulars	Standalone			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		Unaudited	Audited	Unaudited	Audited
PART I					
1	Income from operations				
	(a) Revenue from Operations (Gross)	412.00	569.80	521.40	1,990.77
	Less: Excise Duty	30.52	35.16	32.65	128.56
	Net Sales / Income from Operations	381.48	534.64	488.75	1,862.21
	(b) Other operating income	-	-	-	-
	Total Income from operations (net)	381.48	534.64	488.75	1,862.21
2	Expenses				
	(a) Cost of materials consumed	273.14	330.32	316.82	1,248.01
	(b) Purchases of stock-in-trade	-	0.31	-	1.67
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(63.55)	76.89	12.93	37.11
	(d) Employee benefits expenses	27.86	28.21	22.51	103.41
	(e) Depreciation and amortisation expenses	35.13	35.57	35.77	143.06
	(f) Other expenses	128.05	108.34	162.91	538.16
	Total Expenses	400.63	579.64	550.94	2,071.42
3	Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(19.15)	(45.00)	(62.19)	(209.21)
4	Other Income	0.60	2.78	0.21	4.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(18.55)	(42.22)	(61.98)	(204.76)
6	Finance Costs	0.70	11.72	0.69	13.55
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(19.25)	(53.94)	(62.67)	(218.31)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	(19.25)	(53.94)	(62.67)	(218.31)
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(19.25)	(53.94)	(62.67)	(218.31)
12	Extra Ordinary Items	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	(19.25)	(53.94)	(62.67)	(218.31)
14	Paid up Equity Share Capital (Face value of Rs. 10 each)	11.48	11.48	11.48	11.48
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				(1,254.81)
16	Earning per share (not annualized)				
	(a) Before extra ordinary items				
	(i) Basic	(16.77)	(46.99)	(54.59)	(190.17)
	(ii) Diluted	(15.09)	(42.29)	(54.59)	(171.15)
	(b) After extra ordinary items				
	(i) Basic	(16.77)	(46.99)	(54.59)	(190.17)
	(ii) Diluted	(15.09)	(42.29)	(54.59)	(171.15)



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
(Rs. in Crores except for shares in EPS)					
Sr. No.	Particulars	Standalone			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30/06/2016	31/03/2016	30/06/2015	31/03/2016
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	(a) Engineering and Projects Division	74.54	144.36	83.60	420.45
	(b) Special Steel Division	303.40	388.63	405.11	1,436.16
	(c) Electric Vehicle Division	5.53	3.67	1.66	13.00
	Total	383.47	536.66	490.37	1,869.61
	Less: Inter Segment Revenue	1.99	2.02	1.62	7.40
	Net Sales / Income from Operations	381.48	534.64	488.75	1,862.21
2	Segment Results Profit / (Loss) Before Finance Cost and Tax				
	(a) Engineering and Projects Division	(17.79)	(4.56)	(3.62)	(37.98)
	(b) Special Steel Division	2.16	(29.74)	(55.63)	(153.83)
	(c) Electric Vehicle Division	(2.92)	(7.93)	(2.74)	(12.96)
	Total	(18.55)	(42.23)	(61.99)	(204.77)
	Less: (i) Finance Costs	0.70	11.72	0.69	13.55
	Less: (ii) Other Unallocable Expense net of Unallocable income				
	Total Profit Before Tax	(19.25)	(53.95)	(62.68)	(218.32)
3	Capital employed (Segment Assets less Segment Liabilities)				
	(a) Engineering and Projects Division	(205.65)	(169.86)	(110.45)	(169.86)
	(b) Special Steel Division	625.04	609.93	177.94	609.93
	(c) Electric Vehicle Division	49.21	47.83	47.15	47.83
	Total	468.60	487.90	114.64	487.90
	Notes:				
1	The above unaudited Financial Results were reviewed by the Audit Committee. The Board of Directors at its meeting held on 11th August, 2016 has approved the above results and its release. The auditor has carried out the limited review of the above financial result.				
2	Figures of the previous financial year/period have been re-arranged/ regrouped/re-classified/re-casted wherever necessary.				
3	In the opinion of the Management, the Current Assets, loans and advances, are approximately of the value stated, if realised in the ordinary course of business. Some of the Bank balances shown in the books are subject to confirmation and reconciliation. The amount of the Inventories are as taken by the management and are subject to physical verification by the auditor.				
4	Subject to the conversion price of Partially Convertible Partially Redeemable Preference Shares and there being no change in the existing capital of the Company prior to conversion, diluted Earnings Per Share (EPS) has been calculated assuming that 12,75,152 equity shares representing 10% of the total post conversion paid up equity capital will be issued by the Company on conversion of PCPRPS.				
5	During the quarter ended 30th June,2016 the company has not provided the bank interest on accounts of which are decided as non performing assets by bank as a result of which loss during the quarter is understated to that extent and its amount is not determinable.				
FOR AND ON BEHALF OF BOARD OF DIRECTORS					
					
	Place: Ahmedabad Date: 11th August, 2016		AVINASH BHANDARI Joint Managing Director DIN NO : 00058986		

Mehta Lodha & Co.
Chartered Accountants

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Ahmedabad – 380009
Tele Phone: 079- 26586684



The Board of Directors of
Electrotherm (India) Limited

Sub: Limited Review Report for the 1st Quarter Ended on 30th June, 2016.

We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **Electrotherm (India) Limited ('the company')**, for the Quarter Ended on **30th June, 2016 ('the statement')** attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement 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 an analytical procedure 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 Un-audited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standards 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (Which are deemed to be applicable as per section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014) 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR, MEHTA LODHA & CO.
(Firm ICAI Regn. No. 106250W)
Chartered Accountants

P. D. SH
(PRAKASH D. SHAH)
Partner
M No.34363

PLACE : Ahmedabad
DATE : 11th August, 2016

