



FE (India) Limited

Regd. Office : W-19, Greater Kailash Part-II, New Delhi-110048

Ph. : +91-11-47329900, 29210133 Fax : +91-11-40537611

E-mail : info@feindia.net Website : www.fegroup.co.in

CIN: L74899DL1994PLC061447

Date: 13/02/2016

The Bombay Stock Exchange Ltd.
Dept. of Corporate Services,
P. J. Towers,
Dalal Street Fort,
Mumbai - 400001.

Sub: Outcome of Board Meeting

Sir/Madam,

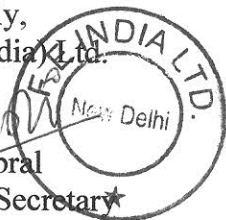
With reference to the captioned subject, we would like to inform you that Board of Directors at its meeting held today, Saturday, 13th February, 2016 has considered and approved the Unaudited Financial Results and Limited Review Report for the Quarter and Nine months ended 31st December 2015.

Accordingly, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Financial Results for the Quarter and Nine months ended 31st December 2015.

This is for your information and records.

Thanking You,
Yours Truly,
For FE (India) Ltd.


Deepti Dabral
Company Secretary



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Part I

		(Figures in Rs. in lakhs, except EPS)					
		3Months Ended December 31, 2015	Previous 3 Months Ended September 30,2015	Corresponding 3 Months ended in the previous year December 31, 2014	Year to date figures for Current period 9 Months ended December 31,2015	Year to date figures for previous period 12 Months ended December 31,2014	Previous Accounting year ended 15 Months March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a Net Sales / Income from Operations (Net of Excise duty)	-	128.88	19771.58	12636.43	86372.21	1,10,661.93
	b Other Operative Income	-	-	78.65	0.00	166.57	191.66
	Total Income from Operations(Net)	-	128.88	19,850.23	12,636.43	86,538.78	1,10,853.59
2	Expenses						
	a Purchase of stock -in-trade	-	127.10	17,407.48	8,570.52	82,566.92	1,06,717.48
	b (Increase)/decrease in Stock in trade and work in progress	-	2.12	1,715.67	5,925.55	825.85	65.26
	c Employees Benefits Expense	15.41	16.60	18.45	49.41	76.49	96.92
	d Depreciation and amortisation Expense	22.03	23.63	14.78	94.02	58.63	78.55
	e Other expenses	28.03	267.42	181.66	1,217.02	834.11	1,019.39
	Total Expenses	65.48	436.86	19,338.04	15,856.52	84,362.00	1,07,977.59
3	Profit (+) / Loss (-) from Operations before Other income, finance costs & exceptional Items (1 - 2)	(65.48)	(307.98)	512.19	(3,220.09)	2,176.78	2,876.00
4	Other Income	1.66	23.57	4.24	62.03	132.80	318.45
	Profit (+) / Loss (-) from ordinary activities before finance costs and exceptional Items (3+4)	(63.82)	(284.41)	516.42	(3,158.06)	2,309.58	3,194.44
6	Finance Cost	754.15	579.43	365.51	1,783.89	1,590.31	2,264.50
7	Profit (+) / Loss (-) from ordinary activities after finance costs but before exceptional Items (5+6)	(817.98)	(863.84)	150.91	(4,941.95)	719.27	929.94
8	Exceptional Items	-	19.29	-	0.00	39.89	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7 + 8)	(817.98)	(844.55)	150.91	(4,941.95)	759.16	929.94
10	Tax expense	-	-	48.97	-	246.32	301.72
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	(817.98)	(844.55)	101.94	(4,941.95)	512.85	628.22
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	(817.98)	(844.55)	101.94	(4,941.95)	512.85	628.22
14	Paid Up Equity Share Capital (1,60,80,441 Shares of Rs.10 each)	1,608.04	1,608.04	819.81	1,608.04	819.81	1,608.04
15	Reserves & Surplus (excluding revaluation reserves)	1,925.73	2,743.71	5,234.21	1,925.73	5,234.21	6,848.39
16 . i	Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
	a Basic	(5.09)	(5.37)	1.24	(30.73)	6.26	5.37
	b Diluted	(4.09)	(4.32)	0.81	(24.73)	4.09	4.03
16 . ii	Earnings Per Share (EPS) (after extraordinary items) (not annualised)						
	a Basic	(5.09)	(5.25)	1.24	(30.73)	6.26	5.37
	b Diluted	(4.09)	(4.23)	0.81	(24.73)	4.09	4.03

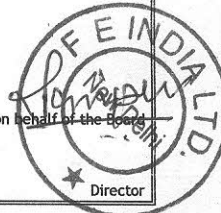
Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13.02.2016. The review report of the Statutory Auditors is being filed with Bombay Stock Exchange.
- Figures have been regrouped & re-arranged, wherever necessary.
- Segment reporting as defined in Accounting Standard -17 notified by the Companies (Accounting Standards) Rules 2006 is not applicable as the Company is engaged in a single segment only.
- JLF constituted by the bankers to look into working capital loan has recommended recall of loans. Notice under SARFAESI Act has been issued by the bankers for recovery of loans.
- The year to date figures ending 31st Dec. 2015 is for a period of 9 months, as compared to the previous period of 12 months ended 31st Dec 2014.

Place: New Delhi

Dated: 13 February 2016

For and on behalf of the Board





Limited Review Report

The Board of Directors
FE (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of FE (India) Limited (hereinafter referred as 'the Company') W – 19, Greater Kailash Part II, New Delhi – 110048 for the quarter ended on 31st December, 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 these financial statements based on our review.
2. 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.
3. **Basis for Qualified Conclusion**
 - a. *We invite attention to note no. 4 of quarterly results relating to the status of bank limits of the Company. The working capital limits availed by company from consortium of banks are irregular since 30th June 2015, Joint Lender Forum (JLF) constituted by the bankers have recommended for recall of loans. Bankers have recalled the loans and also issued notice under SARFAESI Act during the quarter under review.*
 - b. *The Company is not able to pay off its statutory & other liabilities for quite some time. The Hon'ble Delhi High Court vide its order in a matter filed by a party for execution of International Arbitration Award, has attached bank accounts of the company for recovery of dues.*
 - c. *There are no business activities during the period.*

From above (a) to (c) it proves that there exist major uncertainties which are casting significant doubt on the company's ability to continue as a going concern.



d. *The Company has paid for insurance Policies in the name of WTD and this payment is classified in account books as Investment stating the reason that the intending beneficiary of these policies is company, though due to some mistake these were issued in the name of WTD and the WTD has given consent for unconditional absolute assignment in favour of company, which is in process. This was stated in Note 2.32 of Balance Sheet of the Company as on 31st March 2015. However, the company is yet to show any documentary evidence for assignment process.*

From this we can only draw the conclusion that investments of the company are overstated by Rs. 35 lacs as on 31st December, 2015 and Loans and Advances to related parties (Assets) are understated by Rs. 35 lacs on that date.

4. Based on our review conducted, *except for the possible effect of the matters described in our basis for qualified conclusion paragraph referred to in para 3 above*, nothing else has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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.

Date: 13th February, 2016
Place: New Delhi

For L M S C & Co
Chartered Accountants

(Shri Chand)
Partner, M. No. 098635
Firm Regn. No. 021763N

