

EPC INDUSTRIE LIMITED

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

(Rs. in Lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	a. Net Sales / Income from Operations (Net of excise duty)	5,159.42	4,132.50	3,848.82	14,590.23	11,859.83	16,529.96
	b. Other Operating Income	45.62	64.75	35.95	163.79	335.51	392.94
	Total Income from operations (Net)	5,205.04	4,197.25	3,884.77	14,754.02	12,195.34	16,922.90
2	Expenses						
	a. Cost of materials consumed	2,663.03	2,811.53	2,501.58	8,687.94	7,731.37	9,738.12
	b. Purchase of stock-in-trade	84.97	134.35	116.46	497.27	212.55	552.00
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	396.83	(365.62)	(52.36)	(3.73)	73.84	456.67
	d. Employee benefits expense	544.31	472.19	501.47	1,562.71	1,439.98	1,973.43
	e. Depreciation and amortisation expense	67.28	67.64	67.95	203.05	206.50	273.76
	f. Other expenses	1,122.78	1,080.04	713.54	3,327.28	2,509.91	3,798.13
	Total Expenses	4,879.20	4,200.13	3,848.64	14,274.52	12,174.15	16,792.11
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	325.84	(2.88)	36.13	479.50	21.19	130.79
4	Other income	41.51	49.40	45.35	142.65	196.86	256.26
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	367.35	46.52	81.48	622.15	218.05	387.05
6	Finance costs	15.22	8.67	3.27	34.00	99.00	119.56
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	352.13	37.85	78.21	588.15	119.05	267.49
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	352.13	37.85	78.21	588.15	119.05	267.49
10	Tax expense	(11.00)	-	-	60.40	-	88.00
11	Net Profit from ordinary activities after tax (9 - 10)	363.13	37.85	78.21	527.75	119.05	179.49
12	Extra-ordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	363.13	37.85	78.21	527.75	119.05	179.49
14	Paid-up Equity Share Capital (face value of Rs. 10/- each)	2,765.85	2,764.44	2,764.44	2,764.44	2,764.44	2,764.44
15	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						8,390.63
16	Earnings per Share (before extraordinary items) of Rs. 10/- each (not annualised)						
	Basic	1.31	0.14	0.28	1.91	0.43	0.65
	Diluted	1.31	0.14	0.28	1.91	0.43	0.65
	See accompanying notes to the financial results						

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Notes:

- 1 The above standalone unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors of the Company at their meeting held on 30th January, 2016. These results have been subjected to a limited review by the statutory auditors of the Company.
- 2 The Company is engaged in the business of 'Micro Irrigation Systems' (MIS). All other business activities of the Company revolve around the main business and accordingly, there are no separate reportable segments as per the Accounting Standard on 'Segment Reporting' (AS 17).
- 3 In June 2012, the Company had raised Rs. 4,143.28 lakhs through Rights Issue. The purpose of the Rights Issue and its actual utilisation as on 31st December, 2015 is mentioned as under :

(Rs. in Lakhs)

Particulars	Actual Utilisation	Proposed Utilisation *
Issue Related Expenses	130.18	130.18
Procurement of plant and machinery	69.27	219.27
Working capital requirements	3,027.66	3,027.66
General Corporate Purposes	766.17	766.17
Funds Utilised	3,993.28	4,143.28
Un-utilised Rights Issue proceeds**	150.00	-
Total	4,143.28	4,143.28

* As per approval of Shareholders dated 31st July, 2013 and Circular Resolution of the Board of Directors dated 8th October, 2015.

**Temporarily invested in Fixed Deposits with Banks.

- 4 During the quarter, the Company has granted additional 3,228 Stock Options to an eligible employee under the Employee Stock Options Scheme - 2014.
- 5 Figures for the previous periods have been regrouped / reclassified, wherever necessary.

For and on behalf of the Board of Directors



Ashok Sharma
Executive Director

Place: Nashik

Date: 30th January, 2016

Deloitte Haskins & Sells

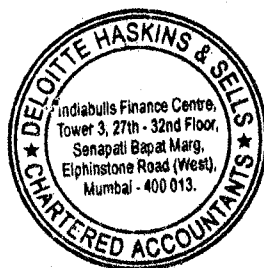
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF EPC INDUSTRIE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **EPC Industrie Limited** ("the Company") for the Quarter and Nine Months ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Accounting Standard for Interim Financial Reporting (AS 25), 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.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, 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 Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No. 117364W)

Ketan Vora
Partner
(Membership No. 100459)

Nashik, January 30, 2016