

## ISGEC HEAVY ENGINEERING LTD.

A-4, Sector-24, Noida - 201 301 (U.P.) India Tel.: +91-120-408 50 00 www.isgec.com

Uploaded on BSE Limited Website: <a href="http://listing.bseindia.com">http://listing.bseindia.com</a>

Ho-425-S

Dated: 09.11.2020

Manager – Department of Corporate Services, Bombay Stock Exchange Ltd., Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai 400 001

Dear Sir/Madam,

Furnishing of Information as per

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 533033, Scrip Id: ISGEC

Sub: Outcome of the Board Meeting held on November 09, 2020

- 1. This is in continuation of our letter dated November 02, 2020, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. November 09, 2020 at 11:00 a.m. has inter-alia, considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company, for the quarter and half year ended September 30, 2020, (including Statement of Assets and Liabilities as at September 30, 2020 and Cash Flow Statement for the half year ended September 30, 2020).
- 2. Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:
  - a). Unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2020 (including Statement of Assets and Liabilities as at September 30, 2020 and Cash Flow Statement for the half year ended September 30, 2020) along with Auditors' Report thereon.
  - b). Unaudited Consolidated Financial Results for the quarter and half year ended on September 30, 2020 (including Statement of Assets and Liabilities as at September 30, 2020 and Cash Flow Statement for the half year ended September 30, 2020) along with Auditors' Report thereon.
- 3. This intimation is also available on the website of the Company at www.isgec.com
- 4. The meeting of the Board of Directors was concluded at 02:00 p.m.

The above is for your information and records please.

Thanking you.

Yours faithfully, For Isgec Heavy Engineering Limited

(S.K. Khorana)
Executive Director & Company Secretary
Contact Number: 9810188045

CIN: L23423HR1933PLC000097

Encl: as above

## S C V & Co. LLP Chartered Accountants

B-41, Panchsheel Enclave, New Delhi-110 017 Tel.: 26499111, 222/444/555

E: delhi@scvindia.com ● W: www.scvindia.com

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

Review Report to The Board of Directors ISGEC Heavy Engineering Limited

- 1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of ISGEC Heavy Engineering Limited ("the Company"), for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
- 3. 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.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## 5. Emphasis of Matter

a) We draw attention to Note 3 to the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, carrying amounts of property, plant & equipment, intangible assets, investments, recoverability of receivables and other assets and management's evaluation of the future performance of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter.

For SCV & CO. LLP

Chartered Accountants

Firm's Registration Number: 000235N/N500089

ABHINAV KHOSLA

| Discussion | ABBHINAV KHOSLA | Discussion | ABBHINAV KHOSLA | Discussion | ABBHINAV KHOSLA | Discussion | ABBHINAV KHOSLA | Discussion | ABBHINAV KHOSLA | DISCussio

PLACE: Noida

DATED: 9th November, 2020

(Abhinav Khosla) **PARTNER** MEMBERSHIP No. 087010

ICAI UDIN No.: 20087010AAAADL4785

## ISGEC HEAVY ENGINEERING LIMITED

REGD. OFFICE: YAMUNANAGAR - 135 001 (HARYANA), CIN: L23423HR1933PLC000097

Tel: +91-120-4085405, Fax: +91-0120-2412250, Email: cfo@isgec.com, Website: www.isgec.com

## STATEMENT OF STANDALONE FINANCIAL RESULTS

#### FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2020

## A. Statement of Financial Results

(₹ in lakhs except earnings per share)

SI.	Particulars		Quarter ended		Six mont	hs ended	Year ended
No.		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	1,03,960	76,515	1,25,354	1,80,475	2,26,077	4,89,371
Ш	Other Income	1,128	164	791	1,292	1,195	1,858
Ш	Total Income (I+II)	1,05,088	76,679	1,26,145	1,81,767	2,27,272	4,91,229
IV	Expenses :						
	(a) Cost of materials consumed	13,793	9,666	18,580	23,459	35,141	63,195
	(b) Purchase of stock-in-trade	50,014	33,676	48,808	83,690	94,068	2,11,490
	(c) Erection & commissioning expenses	14,446	7,754	21,275	22,200	35,856	77,208
	(d) Change in inventories of finished goods and work-in-						
	progress (increase)/decrease	(2,236)	2,684	820	448	(6,166)	4,328
	(e) Employee benefits expense	6,571	7,059	7,647	13,630	15,367	31,331
	(f) Finance costs	533	545	229	1,078	524	1,587
	(g) Depreciation and amortisation expense	1,714	1,759	1,830	3,473	3,608	7,371
	(h) Other expenses	12,416	9,673	21,133	22,089	37,978	73,972
	Total expenses (IV)	97,251	72,816	1,20,322	1,70,067	2,16,376	4,70,482
V	Profit before tax (III-IV)	7,837	3,863	5,823	11,700	10,896	20,747
VI	Tax expense						
	a) Current Tax	1,853	1,180	1,276	3,033	3,102	5,704
	b) Deferred Tax	(31)	(223)	(38)	(254)	(73)	(267)
VII	Profit for the period (V-VI)	6,015	2,906	4,585	8,921	7,867	15,310
VIII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	84	2	36	86	40	17
	(ii) Income tax relating to items that will not be						
	reclassified to profit or loss	(22)	-	6	(22)	5	10
IX	Total Comprehensive Income (VII+VIII)	6,077	2,908	4,627	8,985	7,912	15,337
Х	Paid up equity share capital						
	(Face Value of the equity share ₹ 1/- each)	735	735	735	735	735	735
ΧI	Reserve excluding Revaluation Reserves						1,46,316
XII	Earnings Per Equity Share						
	(of ₹1 /- each) (not annualised)						
	(a) Basic (in ₹)	8.18	3.95	6.24	12.13	10.70	20.82
	(b) Diluted (in ₹)	8.18	3.95	6.24	12.13	10.70	20.82

## B. Statement of Assets and Liabilities

. 7			
1	Particulars	As at	As at
		30.09.2020	31.03.2020
		(Unaudited)	(Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, plant and equipment	43,483	45,207
	(b) Right-of-use asset	3,610	3,802
	(c) Capital work - in - progress	861	766
	(d) Intangible assets	2,250	2,851
	(e) Financial assets		
	(i) Investments	16,930	16,930
	(ii) Loans	3,454	3,081
	(iii) Trade receivables	12,021	9,200
	(iv) Other financial assets	1,504	1,523
	(f) Deferred tax assets (net)	1,148	915
	(g) Other non - current assets	218	249
	Sub Total - Non Current Assets	85,479	84,524
(2)	Current assets	65,475	04,324
(2)	(a) Inventories	58,647	51,105
	(b) Financial assets	38,047	31,103
	` '	2 41 4	9 100
	(i) Investments	3,414	8,199
	(ii) Trade receivables	1,95,575	1,99,044
	(iii) Cash and cash equivalents	7,841	12,736
	(iv) Bank balances other than (iii) above	826	820
	(v) Loans	2,109	1,895
	(vi) Other financial assets	512	1,405
	(c) Current tax assets (net)	-	218
	(d) Other current assets	84,682	83,382
	Sub Total - Current Assets	3,53,606	3,58,804
	Total Assets	4 30 005	4,43,328
	Total Assets	4,39,085	4,43,320
	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity share capital	735	735
	(b) Other equity	1,55,301	1,46,316
	Total Equity	1,56,036	1,47,051
	LIABILITIES		
(1)	Non-current liabilities		
` '	(a) Financial liabilities		
	(i) Borrowings	81	92
	(ii) Lease liabilities	874	1,010
	(iii) Other financial liabilities	111	128
	(b) Provisions	5,210	6,140
	(c) Other non - current liabilities	16,274	17,521
	Sub Total - Non Current Liabilities	22,550	24,891
			,
(2)	Current liabilities		
(2)	Current liabilities (a) Financial liabilities		
(2)	(a) Financial liabilities	13 394	34 004
(2)	(a) Financial liabilities (i) Borrowings	13,394 272	34,004 253
(2)	(a) Financial liabilities (i) Borrowings (ii) Lease liabilities	13,394 272	34,004 253
(2)	<ul><li>(a) Financial liabilities</li><li>(i) Borrowings</li><li>(ii) Lease liabilities</li><li>(iii) Trade payables</li></ul>		-
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small</li> </ul>	272	253
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small Enterprises</li> </ul>		-
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small Enterprises</li> <li>- Total outstanding dues of creditors other than micro</li> </ul>	272 1,274	253 1,574
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small Enterprises</li> <li>- Total outstanding dues of creditors other than micro enterprises and small Enterprises</li> </ul>	1,274 1,33,996	1,574 1,20,911
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small Enterprises</li> <li>- Total outstanding dues of creditors other than micro</li> </ul>	272 1,274	1,574 1,20,911 7,724
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small Enterprises</li> <li>- Total outstanding dues of creditors other than micro enterprises and small Enterprises</li> </ul>	1,274 1,33,996	1,574 1,20,911
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables</li> <li>- Total outstanding dues of micro enterprises and small Enterprises</li> <li>- Total outstanding dues of creditors other than micro enterprises and small Enterprises</li> <li>(iv) Other financial liabilities</li> </ul>	1,274 1,33,996 5,841	1,574 1,20,911 7,724
(2)	<ul> <li>(a) Financial liabilities</li> <li>(i) Borrowings</li> <li>(ii) Lease liabilities</li> <li>(iii) Trade payables <ul> <li>Total outstanding dues of micro enterprises and small Enterprises</li> <li>Total outstanding dues of creditors other than micro enterprises and small Enterprises</li> </ul> </li> <li>(iv) Other financial liabilities</li> <li>(b) Other Current liabilities</li> </ul>	1,274 1,33,996 5,841 92,121	1,574 1,20,911 7,724 95,468
(2)	(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small Enterprises - Total outstanding dues of creditors other than micro enterprises and small Enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions	1,274 1,33,996 5,841 92,121 13,378	1,574 1,20,911 7,724 95,468
(2)	(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small Enterprises - Total outstanding dues of creditors other than micro enterprises and small Enterprises (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)	1,274 1,33,996 5,841 92,121 13,378 223	1,574 1,20,911 7,724 95,468 11,452

## C. Cash Flow Statement

	T		(₹ in lakhs)
	Particulars		hs ended
		30.09.2020	30.09.2019
		(Unaudited)	(Unaudited)
Α	Cash flow from operating activities		
	Profit before tax	11,700	10,896
	Adjustments for :		
	Depreciation and amortisation expenses	3,473	3,608
	(Gain) / Loss on disposal of property, plant and equipment	(61)	-
	Liability no longer required written back	(211)	(478)
	Adjustment of expected credit loss	8	35
	Finance income	(258)	(335)
	Finance costs	1,078	524
	Income From investments - Dividends	(762)	(483)
	(Gain) / Loss on sale of of financial instruments (investment)	(31)	(1,172)
	Change in fair value of financial instruments (investment)	(7)	908
	Adjustment due to discounting in warranty provision	(103)	(28)
	1 .	, ,	
	Unrealised (gain) / loss on foreign currency translation	1,271	942
	Operating profit before working capital adjustments	16,097	14,417
	Working capital adjustments	()	
	(Increase) /Decrease in trade receivables	(777)	3,961
	(Increase) /Decrease in other receivables	(897)	(9,976)
	(Increase) /Decrease in inventories	(7,542)	(6,531)
	Increase /(Decrease) in trade and other payables	6,706	(8,201)
	Increase /(Decrease) in payables and provisions	1,185	922
	Cash generated from operations	14,772	(5,408)
	Income Tax paid (net of refund)	(2,592)	(3,299)
	Net cash flow from / (used in) operating activities	12,180	(8,707)
В	Cash flow from investing activities	222	26
	Proceeds from sale of property, plant and equipment	233	36
	Purchase of property, plant and equipment including capital work-in-		
	progress and intangible assets	(1,223)	(2,861)
	Sale /(Purchase) of equity shares / mutual funds	4,822	1,937
	Interest received	252	312
	Dividend received	762	483
	Net cash flow from / (used in) investing activities	4,846	(93)
	Cook flow from financing outside		
С	Cash flow from financing activities	14.63	14.400
	Dividend paid on equity shares	(11)	(1,109)
	Dividend Tax paid	- ( )	(128)
	Payment of lease liabilities	(167)	(199)
	Finance cost	(1,122)	(441)
	Repayment of long term borrowings	(11)	-
	Proceeds/(repayment) from short term borrowings (net)	(20,610)	6,515
	Net cash flow from / (used in) financing activities	(21,921)	4,638
	Net in section and each assistate (A. B. C)	(4.005)	(4.462)
	Net increase in cash and cash equivalents (A+B+C)	(4,895)	(4,162)
	Cash and cash equivalents at the begining of the period	12,736	<b>7,597</b>
	Cash and cash equivalents at the end of the period	7,841	3,435
	Components of cash and cash equivalents		
	Cash & Cheques on hand	14	44
	Balance with Scheduled Banks	7,827	3,391
	Cash and cash equivalents	7,841	3,435
	Table and additional additional	,,0-1	5,455

#### D. Segment Reporting

#### Segment Information

The Company reports segment information as per Ind AS 108 "Operating Segments" read with SEBI circular dated July 5, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the Management. The management has identified following segments:

- a) Manufacturing of Machinery and Equipment Segment
- b) Engineering, Procurement and Construction Segment

#### The composition of Segments is:

Manufacturing of Machinery and Equipment Segment comprising of manufacture of Process Plant Equipments, Presses, Castings, Boiler Tubes & Panels and Containers.

Engineering, Procurement and Construction Segment comprising of Projects and Turnkey Solutions for Sugar Plants, Distilleries, Power Plants, Boilers, Air Pollution Control Equipments, Buildings and Factories.

Sales and margins do not accrue uniformly during the year, in respect of both these segments.

#### Statement of segment-wise Revenue, Results, Total Assets and Total Liabilities are as under:

(₹ in Lakhs)

SI.	Particulars		Quarter ended		Six mont	hs ended	Year ended
No.		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment Revenue						
	a) Manufacturing of Machinery & Equipment	24,849	22,593	35,213	47,442	58,966	1,24,340
	b) Engineering, Procurement and Construction	85,765	59,585	95,388	1,45,350	1,78,539	3,89,739
	c) Unallocated	(9)	62	-	53	5	28
	Total	1,10,605	82,240	1,30,601	1,92,845	2,37,510	5,14,107
	Less: Inter Segment Revenue	6,645	5,725	5,247	12,370	11,433	24,736
	Net Sales/Income from Operations	1,03,960	76,515	1,25,354	1,80,475	2,26,077	4,89,371
<u> </u>	Segment Results (Profit(+)/Loss(-) before tax and inte	rost from each s	ogmont)				
<del>  "-</del>	a) Manufacturing of Machinery & Equipment	3,612	1,930	3,027	5,542	6,271	9,039
	b) Engineering, Procurement and Construction	4,547	2,738	· '	7,285	6,197	15,044
	c) Unallocated	173	(303)	60	(130)	(208)	(796)
	Total	8,332	4,365	6,541	12,697	12,260	23,287
	Less: i) Interest expense	495	502	176	997	433	1,382
	ii) Inter Segment Interest	-	-	542	-	931	1,158
	Total Profit before tax	7,837	3,863	5,823	11,700	10,896	20,747
	Inter Segment result have been arrived at after conside	ering inter segm	ent interest inco	me.			
				As at	As at	As at	As at
				30.09.2020	30.06.2020	30.09.2019	31.03.2020
				(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
III	Segment Assets						
	a) Manufacturing of Machinery & Equipment			1,08,823	1,14,075	1,28,762	1,16,398
	b) Engineering, Procurement and Construction			2,91,362	2,89,237	2,92,702	2,86,095
	c) Unallocated Corporate Assets			87,660	1,02,214	78,442	1,01,826
	Total			4,87,845	5,05,526	4,99,906	5,04,319
	Less: Inter Segment Assets			48,760	56,635	67,152	60,991
	Total Assets			4,39,085	4,48,891	4,32,754	4,43,328
IV	Segment Liabilities						
	a) Manufacturing of Machinery & Equipment			85,187	92,496	1,05,756	94,322
	b) Engineering, Procurement and Construction			2,30,274	2,29,939	2,36,469	2,26,377
	c) Unallocated Corporate Liabilities			16,348	33,132	16,282	36,569
	Total			3,31,809	3,55,567	3,58,507	3,57,268
	Less: Inter Segment Liabilities			48,760	56,635	67,152	60,991
	Total Liabilities			2,83,049	2,98,932	2,91,355	2,96,277

#### Notes:

- 1. The above Standalone results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 9, 2020.
- 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, 2015 as amended thereafter.
- 3. The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the Company's operations and the carrying amounts of property, plant & equipment, intangible assets, investments, investments, trade receivables, etc. For this purpose, the Company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results, including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Company does not expect any significant impact on such carrying values. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of the Standalone Financial Results.
- 4. The Code on Social Security 2020, relating to employee benefits during employment and post-employment benefits, has been notified in the Official Gazette on September 29, 2020. The effective date from which the Code will come into effect is yet to be notified and the rules are yet to be framed. The Company will evaluate and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 5. The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

FOR ISGEC HEAVY ENGINEERING LIMITED

ADITYA PURI Digitally signed by ADITYA PURI Date: 2020.11.09 12:34:08 +05'30'

(ADITYA PURI)
MANAGING DIRECTOR

B-41, Panchsheel Enclave, New Delhi-110 017 Tel.: 26499111, 222/444/555

E: delhi@scvindia.com • W: www.scvindia.com

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

Review Report to The Board of Directors **ISGEC Heavy Engineering Limited** 

- 1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of ISGEC Heavy Engineering Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit after tax and total comprehensive income of its associate for the quarter ended September 30, 2020 and year to date from April 01, 2020 to September 30, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 express a conclusion on the Statement based on our review.
- 3. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

## Subsidiaries

- i. Saraswati Sugar Mills Limited
- ii. Isgec Covema Limited
- Isgec Exports Limited
- iv. Isgec Engineering & Projects Limited
- Freelook Software Private Limited v.
- Isgec Hitachi Zosen Limited
- vii. Isgec SFW Boilers Private Limited (Formerly known as ISGEC Foster Wheeler Boilers Private Limited)
- viii. Isgec Redecam Enviro Solutions Private Limited
- Isgec Titan Metal Fabricators Private Limited

#### Other offices

505, 5th Floor, Tower B, World Trade Tower Sector 16, Noida, 201301 T: +91-120-4814400

4/18, Asaf Ali Road, New Delhi-110002 T: +91-11-23274888/77410

B-XIX-220, Rani Jhansi Road, Ghumar Mandi Ludhiana - 121001 T: +91-161-2774527 • F: +91-161-2771618

- x. Eagle Press & Equipment Co. Limited
- xi. Eagle Press America Inc.
- xii. 21917375 Ontario Inc.
- xiii. Isgec Investments Pte. Ltd.
- xiv. Bioeq Energy Holdings One
- xv. Bioeq Energy Pte. Ltd.
- xvi. Bioeq Energy B.V
- xvii. Bioeq Energy Holdings Corp.
- xviii.Bukid Verde Inc.
- xix. Cavite Biofuels Producers Inc.

#### Associate

- i) Penwood Project Land Corp.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Emphasis of Matter**

6. We draw attention to Note 5 to the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Group operations, carrying amounts of property, plant & equipment, intangible assets, investments, recoverability of receivables and other assets and management's evaluation of the future performance of the Group. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.

Our conclusion on the Statement is not modified in respect of the above matter.

#### Other Matter

7. We did not review the interim financial information / financial results of Seventeen subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total assets of Rs. 2,68,169 Lakhs as at September 30, 2020 and total revenues of Rs.6,617 Lakhs and Rs.10,859 Lakhs, total net profit after tax of Rs. 541 Lakhs and Rs. 560 Lakhs and total comprehensive profit of Rs. 1,095 Lakhs and Rs. 1,134 Lakhs, for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, and cash inflows (net) of Rs. 72.23 Lakhs for the period from April 1, 2020 to September 30, 2020, as considered in the consolidated unaudited financial results. The consolidated annual financial results also include the Group's share of net profit after tax of Rs. 8 Lakhs and Rs.15 Lakhs for the quarter ended September 30, 2020 and for the period from April 1, 2020 to September 30, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose financial information / financial results have not been reviewed by us. These interim financial

information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Certain of the above mentioned subsidiaries and associate is located outside India whose interim financial information / financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Parent's management has converted the interim financial information / financial results of such subsidiaries and associate located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our conclusion in so far as it relates to the interim financial information / financial results of such subsidiaries and associate located outside India is based on the reports of other auditors and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

For SCV & CO. LLP

Chartered Accountants
Firm's Registration Number: 000235N/N500089

Firm's Registration Number: 000235N/N500089

ABHINAV KHOSLA

TOPICA (species) REMINISTRATION (TOPICA) AND THE TOPICAL OF THE T

PLACE: Noida

DATED: 9th November, 2020

(Abhinav Khosla) PARTNER MEMBERSHIP No. 087010

ICAI UDIN No.: 20087010AAAADM8523

## ISGEC HEAVY ENGINEERING LIMITED

## REGD. OFFICE: YAMUNANAGAR - 135 001 (HARYANA) CIN: L23423HR1933PLC000097

Tel: +91-120-4085405, Fax: +91-0120-2412250 Email: cfo@isgec.com, Website: www.isgec.com

# STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2020

## A. Statement of Financial Result

(₹ in lakhs except earnings per share)

Sl.	Particulars		Quarter ended	Ī		hs ended	Year ended
No.		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(======================================	Refer note 4	(======================================	(======================================	(========	Refer note 4
	Continuing Operations						
١.		1 24 450	1.07.093	1 42 054	2 41 541	2 (2 400	5 99 207
	Revenue from operations	1,34,459	1,07,082	1,43,054	2,41,541	2,62,498	5,88,206
II	Other Income	701	403	469	1,104	1,419	3,209
III	Total Income (I+II)	1,35,160	1,07,485	1,43,523	2,42,645	2,63,917	5,91,415
IV	Expenses:						
	(a) Cost of materials consumed	21,262	29,922	28,144	51,184	64,879	1,40,165
	(b) Purchase of stock-in-trade	50,166	33,969	49,197	84,135	94,952	2,15,000
	(c) Erection & commissioning expenses	14,535	7,813	21,315	22,348	35,903	76,914
	(d) Change in inventories of finished goods and work-						
	in-progress (Increase)/decrease	9,752	3,366	3,205	13,118	(11,040)	(6,084)
	(e) Employee benefits expense	9,073	9,578	9,891	18,651	19,991	42,197
	(f) Finance costs	1,386	1,285	818	2,671	1,719	4,114
	(g) Depreciation and amortisation expense	2,648	2,700	2,351	5,348	4,600	10,119
	(h) Other expenses	15,630	13,206	23,462	28,836	42,815	87,555
	Total expenses (IV)	1,24,452	1,01,839	1,38,383	2,26,291	2,53,819	5,69,980
V	Profit/(loss) before share of an associate and	10.700	- c4c	<b>7</b> 1 10	16354	10.000	21.425
.,,	exceptional items (III - IV)	10,708	5,646	5,140	16,354	10,098	21,435
VI	Share of profit/(loss) of an associate	8	7 (52)		15	-	10
VII	Profit/(loss) before tax (V+VI)	10,716	5,653	5,140	16,369	10,098	21,445
VIII	Tax expense of continuing operations	2.722	1.021	1.265	4.554	2.401	7.070
	a) Current Tax	2,723	1,831	1,365	4,554	3,481	7,070
	b) Deferred Tax	212	(364)	(757)	(152)	(735)	(538)
1	Profit/(loss) for the period (VII-VIII)	7,781	4,186	4,532	11,967	7,352	14,913
Х	Other Comprehensive Income	0.4	2	27	9.6	4.1	(100)
	A (i) Items that will not be reclassified to profit or loss	84	2	37	86	41	(106)
	(ii) Income tax relating to items that will not be	22		(	(22)	-	50
	reclassified to profit or loss B (i) Items that will be reclassified to profit or loss	-22 16	359	6 (60)	(22) 375	5 (93)	50 1,190
V.	- · · · · · · · · · · · · · · · · · · ·	7,859	4,547	4,515		7,305	16,047
ΧI	Total Comprehensive Income (IX+X)	· ·	· ·	·	12,406	· · · · · · · · · · · · · · · · · · ·	
	Profit for the period	7,781	4,186	4,532	11,967	7,352	14,913
	Attributable to: Owners of the parent	7,696	4 122	4,513	11 010	7,341	11151
	Non-controlling interests	7,696	4,122 64	4,313	11,818 149	11	14,451 462
	Other comprehensive income for the period	78	361	(17)	439	(47)	1,134
	Attributable to:	76	501	(17)	737	(47)	1,134
	Owners of the parent	78	361	(17)	439	(47)	1,147
	Non-controlling interests	, 6	501	(17)		(-7/)	(13)
		7 050	4 5 4 7	4 515	12 400	7 205	`
	Total comprehensive income of the period: Attributable to:	7,859	4,547	4,515	12,406	7,305	16,047
	Owners of the parent	2 224	4 403	4 400	10.057	7.204	15 500
	-	7,774 85	4,483	4,496 19	12,257 149	7,294	15,598
VII	Non-controlling interests Paid up equity share capital	85	64	19	149	11	449
XII	Paid up equity share capital (Face Value of the equity share ₹ 1/- each)	725	725	725	725	725	725
\	Reserve excluding Revaluation Reserves	735	735	735	735	735	735
1							1,77,725
XIV	Earnings Per Equity Share of ₹ 1/- each						
	(not annualised) (a) Basic (in ₹)	10.47	5.61	6.14	16.07	9.99	19.65
	(a) Basic (in ₹) (b) Diluted (in ₹)	10.47	5.61	6.14	16.07	9.99	19.65
	(b) Diracca (iii ()	10.47	3.01	0.14	10.07	9.99	19.03

Current assets				(₹ in lakhs)
ASSETS   Communication   Com		Particulars	Acat	As at
ASSETS		1 articulars		
ASSETS   Non-current assets   5,223   5,551				
Non-current assets   Cap Property, plant and equipment   68,107   70,955			(Chaudited)	
(a) Property, plant and equipment (b) Right-of-use assets (c) Capital work - in - progress (d) Goodwill (e) Other intangible assets (f) Biological assets of the than bearer plants (g) Investments accounted for using equity method (h) Financial assets (i) Investments accounted for using equity method (h) Financial assets (ii) Investments (iii) Louns (iii) Trade receivables (iv) Other financial assets (vi) Other financial assets (vii) Other current tiabilities (vi) Expert of the transcription of the tra		ASSETS		Refer note 4
(a) Property, plant and equipment	l m			
the Right-of-sue assets   5,223   5,551     the Committee of the Committ	(-)		68.107	70.955
Co   Capital work - in - progress   74,935   70,642				
di Goodwill   2,179   2,125		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	,	
(c) Other intangible assets (f) Biological assets other than bearer plants (g) Investments accounted for using equity method (h) Financial assets (i) Investments (ii) Loans (iii) Trade receivables (iv) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other non - current assets (ii) Investments (iii) Trade receivables (iv) Other non - current assets (iv) Investments (iv) Other financial assets (iv) Investments (iv) Trade receivables (iv) Investments (iv) Trade receivables (iv) Other financial assets (iv) Investments (iv) Assets (iv) Other financial assets (iv) Investments (iv) Assets (iv) Other financial assets (iv) Other financial assets (v) Other quity (iv) Current tax assets (d) Other current assets (d) Other current assets (e) Current financial assets (b) Financial financial assets (c) Current financial assets (d) Other current financial assets (e) Current financial assets (f) Other current financial assets (g) Financial financi				
(g) Investments accounted for using equity method (h) Financial assets (i) Investments (ii) Loans (iii) Coans (iii) Trade receivables (iii) Coans (iv) Other financial assets (net) (i) Other on - current assets (net) (i) Other on - current assets (net) (ii) Other on - current assets (net) (ii) Other on on - current assets (net) (iii) Other on on - current assets (net) (iii) Other on on - current assets (net) (iii) Cash and cash equivalents (net) Financial assets (net) (iii) Cash and cash equivalents (net) Cash and cash eq				· ·
(g) Investments accounted for using equity method (h) Financial assets (i) Investments (ii) Ioans (iii) Trade receivables (iv) Other financial assets (i) Other for data assets (et) (j) Other on - current assets (ii) Other on - current assets (iii) Other on - current assets (j) Other on - current assets (g) Total - Non Current Assets (iv) Other on - current assets (iv) Total - Non Current Assets (j) Investments (j) Investments (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Other financial assets (v) Investments (v) Loans (vi) Other financial assets (d) Other current Assets  (e) Current Assets (f) Investments (iii) Cash and cash equivalents (iv) Other financial assets (vi) Other financial assets (vi) Other financial assets (d) Other current assets (e) Current Assets (f) Investments (g) Tade receivables (h) Financial assets (vi) Other financial assets (vi) Other financial assets (vi) Other financial assets (l) Total Assets (l) Other current assets (l) Total Assets (l) Other current assets (l) Other financial liabilities (l)			4,102	4,688
(i) Pirancial assets (i) Investments (ii) Lons (iii) Trade receivables (iv) Other financial assets (iv) Other on - current assets (i) Deferred tax assets (net) (i) Other non - current assets  Sub Total - Non Current Assets (a) Investments (b) Financial assets (i) Investments (ii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iv) Other financial assets (v) Loans (v) Loans (vi) Other financial assets (vi) Other financial assets (d) Other current assets (d) Other current assets (e) Formatial assets (f) Formatial assets (h) Other current assets (h) Formatial as			-	-
(i) Investments (ii) Loans 1,175 1,292 (iii) Trade receivables (iv) Other financial assets 1,700 (i) Oberror dax assets (net) (i) Other on - current assets (i) Other on - current assets (ii) Other on - current assets (i) Oberror dax assets (net) (ii) Other on - current assets (i) Investments (iii) Trade receivables (iv) Bank balances other than (iii) above (v) Loans (vi) Dans (vi) Other financial assets (o) Other current assets (d) Other current assets  EQUITY (a) Equity Share capital (b) Other equity (a) Equity financial asset (ii) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity attributable to owners of Parent Non Controlling Interest  Total equity (a) Equity Ann Liablities (b) Dierror transition in the parabolistics (c) Provisions (d) Other non - current liabilities (d) Other non - current liabilities (e) Dierror transition in the parabo			1,676	1,618
(ii) Loans (iii) Trade receivables (iii) Trade receivables (iv) Other financial assets (net) (j) Other non - current assets (net) (nestments (net) other financial assets (net) (nestments (net) other current assets (net) (nestments (net) other current assets (net) other current assets (net) other financial assets (net) other current assets (				
(iii) Trade receivables (iv) Other financial assets (iv) Other financial assets (in) Other fored tax assets (net) (i) Other non - current assets (in) Defered tax assets (net) (i) Other non - current assets (ii) Other non - current assets (iii) Other non - current assets (iii) Other non - current assets (iv) Other financial assets (iv) Other financial assets (ii) Investments (iv) Financial assets (iii) Other dequity (iv) Deans (vi) Cans (vi) Other financial assets (iii) Other current assets (iv) Othe			-	
(iv) Other financial assets (net) (i) Deferred tax assets (net) (j) Other non - current assets   1,700   1,708   1,642   1,207   1,642   1,207   1,642   1,207   1,642   1,207   1,642   1,207   1,642   1,207   1,007				· ·
(i) Deferred tax assets (net) (j) Other non - current assets  Sub Total - Non Current Assets  (2) Current assets (a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Take receivables (iii) Cash and cash equivalents (iv) Dank balances other than (iii) above (v) Loans (vi) Coher financial assets (d) Other current tax assets (d) Other current tax assets (e) Current assets (f) Other current tax assets (h) Other current assets (h) Other curren		` '		
(i) Other non - current assets (2) Current assets (3) Inventories (b) Financial assets (ii) Irrade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other financial assets (d) Other current assets (e) Current tax assets (f) Other current assets (g) Other financial assets (h) Other current assets (h) Other curren		(iv) Other financial assets	1,700	1,708
Current assets		(i) Deferred tax assets (net)	1,719	1,642
(a)		(j) Other non - current assets	994	1,267
(a) Inventories (b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other financial assets (v) Current tax assets (d) Other current assets (d) Other current assets  Sub Total - Current Assets  EQUITY (a) Equity share capital (b) Other equity Equity starributable to owners of Parent Non Controlling Interest  ILABILITIES Non-current liabilities (i) Financial liabilities (ii) Foroxions (iii) Case liabilities (iii) Other financial liabilities (iii) Case liabilities (iii) Case liabilities (iii) Other financial liabilities		Sub Total - Non Current Assets	1,73,831	1,70,724
(b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (vi) Other financial assets (vi) Other financial assets (vi) Other current assets (d) Other current assets  Sub Total - Current Assets  EQUITY AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity Equity attributable to owners of Parent Non Controlling Interest  ILABILITIES (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (i) Borrowings (ii) Lease liabilities (iii) Ches liabilities (iii) Other non - current liabilities (iii) Ches liabilities (iii) Ches liabilities (iii) Ches liabilities (iii) Ches liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iii) Ches liabilities (iii) Trade payables - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (iv) Other	(2)	Current assets		
(b) Financial assets (i) Investments (ii) Trade receivables (iii) Cash and cash equivalents (iii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (iv) Loans (v) Other financial assets (v) Other financial assets (vi) Other financial assets (vi) Other current assets (d) Other current assets  Sub Total - Current Assets  EQUITY AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity (c) Equity attributable to owners of Parent Non Controlling Interest  Total equity  LIABILITIES (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (d) Other non - current liabilities (e) Peferred tax liabilities (iii) Other financial liabilities (iii) Chase liabilities (iii) Trade payables  - Total outstanding dues of incro enterprises and small - Total outstanding dues of receitors other than micro (iv) Other financial liabilities (iv) Other financial liabil		(a) Inventories	1,15,090	1,19,610
(ii) Trade receivables (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (v) Loans (v) Other financial assets (c) Current tax assets (d) Other current assets  Sub Total - Current Assets  EQUITY AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity Equity attributable to owners of Parent Non Controlling Interest  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (c) Deferred tax liabilities (d) Other non - current liabilities (e) Deferred tax liabilities (ii) Other ron - current liabilities (iii) Trade payables  Current liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  - Total outstanding dues of micro enterprises and small (iv) Other financial liabilities (iii) Trade payables (iv) Other financial liabilities (iii) Trade payables (iii) Lease liabilities (iii) Trade payables (iii) Lease liabilities (iii) Trade payables (iv) Other financial liabilities (iv) Other fina		(b) Financial assets		
(ii) Cash and cash equivalents (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (v) Loans (v) Loans (v) Other financial assets (c) Current tax assets (d) Other current assets  EQUITY AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity Equity attributable to owners of Parent Non Controlling Interest (a) Financial liabilities (i) Borrowings (ii) Lasse liabilities (c) Deferred tax liabilities (c) Deferred tax liabilities (c) Other current tiabilities (c) Equity attributable to owners of Parent Non Controlling Interest (ii) Other current tiabilities (i) Borrowings (ii) Lease liabilities (c) Deferred tax liabilities (d) Other non - current liabilities (e) Financial liabilities (ii) Borrowings (ii) Lease liabilities (iii) Trade payables (iii) Cash and a safe equity attributable to equity (iii) Lease liabilities (i) Borrowings (i) Lease liabilities (iii) Trade payables (iii) Cash cash and a safe equity attributable to equity (iii) Cash cash and a safe equity (iii) Lease liabilities (iii) Trade payables (iii) Cash cash and a safe equity (iii) Cash cash and a safe equity (iii) Lease liabilities (iii) Trade payables (iii) Cash cash and a safe equity (iiii) Cash cash and a safe equity (iii) Cash cash and a safe equity		(i) Investments	3,414	8,199
(iii) Cash and cash equivalents         11,503         17,973           (iv) Bank balances other than (iii) above         3,659         3,463           (v) Loans         2,082         1,953           (v) Other financial assets         9,543         6,915           (c) Current tax assets         171         373           (d) Other current assets         19,1612         87,245           Sub Total - Current Assets         4,09,815         4,25,040           EQUITY AND LIABILITIES           EQUITY (a) Equity share capital         735         735           (b) Other equity         1,89,981         1,77,725           Equity attributable to owners of Parent         7,396         7,467           Non Controlling Interest         7,396         7,467           Total equity         1,98,112         1,85,927           LIABILITIES           (i) Non-current liabilities         (a) Financial liabilities         2,563         2,702           (ii) Ober rinancial liabilities         2,563         2,702         (ii) Ober financial liabilities         2,563         2,702           (iii) Other financial liabilities         2,168         1,823         (d) Other non - current liabilities         6,841 <th></th> <td>(ii) Trade receivables</td> <td></td> <td>· ·</td>		(ii) Trade receivables		· ·
(iv) Bank balances other than (iii) above (v) Loans 2,082 1,953 (vi) Other financial assets 2,054 6,915 (c) Current tax assets (d) Other current assets 5 (e) Current tax assets (d) Other current assets 5 (e) Current Assets 5 (e) Current Assets 5 (e) Current Assets 7 (f) 17 (f) 18 (f) 19 (				
(v) Loans (vi) Other financial assets (vi) Other financial assets (c) Current tax assets (d) Other current assets  Sub Total - Current Assets  FOULTY (a) Equity AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity Equity attributable to owners of Parent Non Controlling Interest  LIABILITIES (i) Non-current liabilities (a) Financial liabilities (ii) Deformings (iii) Clease liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Deformings (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Deformings (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Deformings (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Deformings (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Provisions (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Provisions (c) Provisions (d) Other non - current liabilities (e) Provisions (iii) Prade payables (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (vi) Provisions (vi) Other financial liabilities (vi) Other financial liabilities (vi) Provisions (vi) Other financial liabilities (vi) Oth		1		
(vi) Other financial assets (c) Current tax assets (d) Other current assets (d) Other current assets  Sub Total - Current Assets  Sub Total - Current Assets  Fequity AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity Equity attributable to owners of Parent Non Controlling Interest  ILIABILITIES (a) Financial liabilities (a) Financial liabilities (ii) Deferred tax liabilities (iii) Other financial liabilities (c) Deferred tax liabilities (d) Other non - current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non - current liabilities (a) Financial liabilities (a) Financial liabilities (b) Frowings (c) Deferred tax liabilities (d) Other non - current liabilities (e) Financial liabilities (f) Financial liabilities (g) Financial liabilities (h) Financial liabilities (h) Other furrent liabilities (h) Other furre		` ′		
(c) Current tax assets (d) Other current assets  Sub Total - Current Assets  Sub Total - Current Assets  FOULTY AND LIABILITIES EQUITY (a) Equity share capital (b) Other equity Equity attributable to owners of Parent Non Controlling Interest  LIABILITIES (a) Financial liabilities (a) Financial liabilities (c) Deferred tax liabilities (d) Other non - current liabilities (e) Deferred tax liabilities (a) Financial liabilities (a) Deferred tax liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non - current liabilities (e) Deferred tax liabilities (f) Borrowings (g) Europe tax liabilities (h) Financial liabilities (h) Finan				
Column   C		` '		
Sub Total - Current Assets		[``'		
Total Assets   5,83,646   5,95,764		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		-
EQUITY AND LIABILITIES   EQUITY		Sub Total - Current Assets	4,09,815	4,25,040
EQUITY AND LIABILITIES   EQUITY		T-4-1 A4-	5.02.646	5.05.764
EQUITY		1 Otal Assets	5,85,040	5,95,704
EQUITY		EQUITING A NID I LA DIL ITIEG		
(a) Equity share capital (b) Other equity				
(b) Other equity			725	525
Equity attributable to owners of Parent   1,90,716   1,78,460   7,396   7,467   7,467   7,46				
Non Controlling Interest   7,396   7,467				
Current liabilities		= :		
LIABILITIES   Non-current liabilities   (a) Financial liabilities   (ii) Borrowings   38,942   38,594   (iii) Cher financial liabilities   2,563   2,702   (iii) Other financial liabilities   2,036   162   (b) Provisions   5,880   6,841   (c) Deferred tax liabilities   2,168   1,823   (d) Other non - current liabilities   16,302   18,649   (d) Other non - current liabilities   67,891   68,771   (2)   Current liabilities   (i) Borrowings   35,434   55,232   (ii) Lease liabilities   621   520   (iii) Trade payables   - Total outstanding dues of micro enterprises and small   1,398   1,659   - Total outstanding dues of creditors other than micro   1,43,968   1,39,210   (iv) Other financial liabilities   11,335   11,919   (b) Other Current liabilities   1,09,643   1,19,947   (c) Provisions   14,549   12,577   (d) Current tax liabilities (net)   695   2   2   1,09,643   3,41,066   1,09,643   3,				
(1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non - current liabilities (e) Deferred tax liabilities (f) Other non - current liabilities (g) Eurrent liabilities (h) Financial liabilities (h) Financial liabilities (h) Financial liabilities (h) Financial liabilities (h) Borrowings (h) Lease liabilities (h) Borrowings (h) Lease liabilities (h) Financial liabilities (h) Other Current liabilities (h) Other Current liabilities (h) Other Current liabilities (h) Financial		Total equity	1,98,112	1,85,927
(1) Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non - current liabilities (e) Deferred tax liabilities (f) Other non - current liabilities (g) Eurrent liabilities (h) Financial liabilities (h) Financial liabilities (h) Financial liabilities (h) Financial liabilities (h) Borrowings (h) Lease liabilities (h) Borrowings (h) Lease liabilities (h) Financial liabilities (h) Other Current liabilities (h) Other Current liabilities (h) Other Current liabilities (h) Financial				
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) (d) Other non - current liabilities  Sub Total - Non Current Liabilities (a) Financial liabilities (i) Borrowings (a) Financial liabilities (a) Financial liabilities (ii) Borrowings (iii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (e) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities (38,942 2,563 2,702 2,036 162 2,036 162 2,168 1,823 16,302 18,649 2,771  67,891 68,771  67,891 68,771  67,891 68,771  691 692 693 694 695 695 695 695 695 695 695 695 695 695				
(i) Borrowings (ii) Lease liabilities (iii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Other non - current liabilities  Sub Total - Non Current Liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (ii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (i) Sub Total - Current Liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of reditors other than micro (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other Current Liabilities	(1)			
(ii) Lease liabilities				
(iii) Other financial liabilities		(i) Borrowings	38,942	38,594
(b) Provisions (c) Deferred tax liabilities (net) (d) Other non - current liabilities  Sub Total - Non Current Liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  5,880 6,841 6,841 6,841 6,842 6,712 6,7891 6,841 6,842 6,712 6,7891 6,7891 6,847 6,7891 6,841 6,842 6,7891 6,841 6,842 6,841 6,8			2,563	2,702
(c) Deferred tax liabilities (net) (d) Other non - current liabilities  Sub Total - Non Current Liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  2,168 1,823 16,649 2,771  2,168 1,823 16,649 2,771  2,168 1,823 1,649 1,649 1,649 1,649 1,649 1,649 1,649 1,649 1,659 1,659 1,696 1,799,643 1,19,947 1,799,643 1,19,947 1,799,643 1,799,6		(iii) Other financial liabilities	2,036	162
(d) Other non - current liabilities  Sub Total - Non Current Liabilities  (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  116,302 18,649 67,891 68,771  15,232 15,232 621 520 11,398 1,659 1,39,210 1,39,683 1,39,210 1,19,947		(b) Provisions	5,880	6,841
Current liabilities		(c) Deferred tax liabilities (net)	2,168	1,823
(2) Current liabilities (a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  (a) Financial liabilities (b) Color of the payables (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities (a) 55,232 (b) 621 (c) 520 (c) 1,398 (c) 1,398 (c) 1,398 (d) 1,399 (d) Current tax liabilities (net) (e) 505 (f) 695 (f) 695 (f) 707 (f) 708 (f) 7		(d) Other non - current liabilities	16,302	18,649
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  35,434 55,232 621 520 1,398 1,4598 1,39,210 1,19,947 1,1		Sub Total - Non Current Liabilities	67,891	68,771
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables  - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  35,434 55,232 621 520 1,398 1,4598 1,39,210 1,19,947 1,1				
(a) Financial liabilities (i) Borrowings (ii) Lease liabilities (iii) Trade payables - Total outstanding dues of micro enterprises and small - Total outstanding dues of creditors other than micro (iv) Other financial liabilities (iv) Other Current liabilities (b) Other Current liabilities (c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  35,434 55,232 621 520 1,398 1,4598 1,39,210 1,19,947	(2)	Current liabilities		
(ii) Lease liabilities       621       520         (iii) Trade payables       - Total outstanding dues of micro enterprises and small       1,398       1,659         - Total outstanding dues of creditors other than micro       1,43,968       1,39,210         (iv) Other financial liabilities       11,335       11,919         (b) Other Current liabilities       1,09,643       1,19,947         (c) Provisions       14,549       12,577         (d) Current tax liabilities (net)       695       2         Sub Total - Current Liabilities	l `´	(a) Financial liabilities		
(ii) Lease liabilities       621       520         (iii) Trade payables       - Total outstanding dues of micro enterprises and small       1,398       1,659         - Total outstanding dues of creditors other than micro       1,43,968       1,39,210         (iv) Other financial liabilities       11,335       11,919         (b) Other Current liabilities       1,09,643       1,19,947         (c) Provisions       14,549       12,577         (d) Current tax liabilities (net)       695       2         Sub Total - Current Liabilities		(i) Borrowings	35,434	55,232
(iii) Trade payables       1,398       1,659         - Total outstanding dues of micro enterprises and small       1,43,968       1,39,210         (iv) Other financial liabilities       11,335       11,919         (b) Other Current liabilities       1,09,643       1,19,947         (c) Provisions       14,549       12,577         (d) Current tax liabilities (net)       695       2         Sub Total - Current Liabilities		( )		
- Total outstanding dues of micro enterprises and small 1,398 1,659 - Total outstanding dues of creditors other than micro 1,43,968 1,39,210 (iv) Other financial liabilities 11,335 11,919 (b) Other Current liabilities 1,09,643 1,19,947 (c) Provisions 14,549 12,577 (d) Current tax liabilities (net) 695 2  Sub Total - Current Liabilities 3,17,643 3,41,066			021	520
- Total outstanding dues of creditors other than micro  (iv) Other financial liabilities  (b) Other Current liabilities  (c) Provisions  (d) Current tax liabilities (net)  Sub Total - Current Liabilities  1,43,968 1,39,210 11,335 11,919 1,09,643 1,19,947 12,577 695 2 3,17,643 3,41,066		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	1 308	1 650
(iv) Other financial liabilities       11,335       11,919         (b) Other Current liabilities       1,09,643       1,19,947         (c) Provisions       14,549       12,577         (d) Current tax liabilities (net)       695       2         Sub Total - Current Liabilities       3,17,643       3,41,066				
(b) Other Current liabilities				
(c) Provisions (d) Current tax liabilities (net)  Sub Total - Current Liabilities  14,549 695 2  3,17,643 3,41,066		` /		
(d) Current tax liabilities (net) <b>Sub Total - Current Liabilities</b> (d) Current tax liabilities (net) <b>Sub Total - Current Liabilities</b> (d) Current tax liabilities (net)  (e) 695				
Sub Total - Current Liabilities 3,17,643 3,41,066		\\ \'\ \'\ \\ \\ \\ \\ \\ \\ \\ \\ \\ \\		12,5//
		` ′		2.41.055
Total Equity & Liabilities 5,83,646 5,95,764		Sub Total - Current Liabilities	5,17,643	3,41,066
Total Equity & Liabilities 5,83,646 5,95,764			# D2	-0
		Total Equity & Liabilities	5,83,646	5,95,764

## C. Cash Flow Statement

			(₹ in lakhs
Particulars		Six months	Six months
		ended	ended
		(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities			
Profit before tax		16,369	10,098
Adjustments :		5 240	4.600
Depreciation and amortization expens	es	5,348	4,600
Preliminary Expenses Written off (Profit)/Loss on diminution in value o	stores and investments	1	- 2
(Gain) / Loss on disposal of property, p		(67)	(1
(Gain) / loss on sale of financial instrur	' '	- '	(1,172
Change in fair value of financial instrur	nents(investment)	(38)	908
Income from investments - dividends		-	-
Adjustment of expected credit loss		1	3.
Bad debts written off		5 (72.4)	- /4 24
Liability no longer required written bac Interest income	:K	(724)	(1,24
Finance /Interest costs		(271) 2,671	(27) 1,71
Unrealised foreign exchange (gain)/ Lo	ss	1,305	
Adjustment due to discounting in warr		75	(2
,	, ,		
Cash flow before working capital adju	ustments	24,675	14,64
Working capital adjustments			
Increase/(decrease) in trade receivable	es	2,338	7,05
(Increase)/decrease in current financia		(6,907)	(10,84
(Increase)/decrease in inventories		4,519	(12,98
Increase/(decrease) in financial liabiliti	es	(7,687)	(8,73
Increase/(decrease) in provision /othe	r payables	1,021	91
Cash flow after working capital requir	ements	17,959	(9,94
Income Tax paid (net of refund)		(3,270)	(3,95
AL		44.500	(42.00)
Net cash from operating activities		14,689	(13,90
Cash flow from Investing activities			
Proceeds from sale of property, plant	and equipment	293	3
Purchase of property, plant and equip	ment including		
capital work-in-progress		(6,011)	(5,95
Payment towards acquisition of busine	ss, net of cash acquired	- (4.40)	-
Purchase of intangible assets	al funda	(140)	(8
Sale /(Purchase) of equity shares / mu Proceeds from sale of financial instrun		4,822 8	1,94 (4
Interest income received	letits	251	26
Dividend received		-	-
Income received from investment in a	ssociates	(58)	
Net cash flow from / (used in) investi	ng activities	(835)	(3,83
Cash flow from Financing activities			
Dividend paid on equity shares		(256)	(1,20
Dividend tax paid		(230)	(25
Payments for lease liability		(123)	(21
Finance / Interest cost - long term / sh	ort term	(728)	(1,61
Proceeds/( repayment) from borrowin	gs	(19,592)	17,01
Net cash flow from / (used in) financi	ng activities	(20,699)	13,72
Not increased//decreased in each and an	sh oquivalents (A - B - C)	(C 0.4E)	/4.03
Net increase/(decrease) in cash and ca Net foreign exchange difference	sii equivalents (A+B+C)	(6,845)	(4,02
Cash and cash equivalents at the begin	ning of the year	17,973	10,84
Effect of Foreign currency translation	,	375	(31
Cash and cash equivalents at the end of	of the year	11,503	6,51
Components of cash and cash equival	ents		
Cash, Cheques & Drafts on hand		40	5
Balance with Scheduled Banks		11,372	5,71
Bank term deposits		91	74
In Fixed Deposit under lien held as ma	gin money	-	-
Cash and cash equivalents		11,503	6,51

## D. Segment Reporting

#### **Segment Information**

The Group reports segment information as per Ind AS 108 "Operating Segments" read with SEBI circular dated July 5, 2016. The identification of Operating Segments is consistent with performance assessment and resource allocation by the Management. The management has identified following segments:

- a) Manufacturing of Machinery and Equipment Segment
- b) Engineering, Procurement and Construction Segment
- c) Sugar
- d) Plant under construction

#### The composition of the Segments:

Manufacturing of Machinery & Equipment Segment comprising manufacture of Process Plant Equipment, Presses, Castings, Boiler Tubes & Panels and Containers.

**Engineering, Procurement and Construction Segment** consists of Projects and Turnkey Solutions for Sugar Plants, Distilleries, Power Plants, Boilers, Air Pollution Control Equipment, Buildings and Factories.

Sugar consists of manufacture and sale of sugar and its by-products.

Plant under construction consists of acquired business of Cavite Biofuels Producers Inc. which is constructing ethanol plant.

#### Statement of segment-wise Revenue, Results, Total Assets and Total Liabilities are as under:

SI.	Particulars		<b>Quarter ended</b>		Six mont	he onded	Year ended
No.	1 at ticulars	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
110.		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Chauditeu)	Refer note 4	(Chaudited)	(Chaudited)	(Onaudited)	Refer note 4
I	Segment Revenue		Refer flote 4				Refer note 4
1	a) Manufacturing of Machinery & Equipment	30,831	34,129	40,684	64,960	70,249	1,61,258
	b) Engineering, Procurement and Construction	87,350	60,177	95,847	1,47,527	1,79,809	3,92,90
	, ,		· ·	· · · · · · · · · · · · · · · · · · ·			
	c) Sugar	21,873	18,705	11,783	40,578	23,920	58,44
	d) Plant under construction	796	503	-	1,299	-	38
	e) Unallocated	-9	62	1 40 214	53	5	21
	Total	1,40,841	1,13,576	1,48,314	2,54,417	2,73,983	6,13,01
	Less: Inter segment Revenue	6,382	6,494	5,260	12,876	11,485	24,81
	Net Sales/Income from Operations	1,34,459	1,07,082	1,43,054	2,41,541	2,62,498	5,88,20
II	Segment Results (Profit(+)/Loss(-) before tax and in	nterest from each seg	gment)				
	a) Manufacturing of Machinery & Equipment	4,461	2,140	2,787	6,601	5,229	8,44
	b) Engineering, Procurement and Construction	4,583	2,854	3,411	7,437	6,245	15,16
	c) Sugar	3,040	2,175	631	5,215	1,797	4,83
	d) Plant under construction	315	28	-	343	-	(628
	e) Unallocated	-346	(288)	(394)	(634)	(658)	(1,230
	Total	12,053	6,909	6,435	18,962	12,613	26,57
	Less: i) Interest expense	1,301	1,222	749	2,523	1,603	3,79
	ii) Inter segment Interest	36	34	546	70	912	1,33
		10,716	5,653				
	Total Profit Before Tax	10,716	5,653	5,140	16,369	10,098	
	Total Profit Before Tax			5,140	16,369	10,098	21,44
	Total Profit Before Tax			5,140 <b>As at</b>	16,369 As at	10,098 As at	21,44. <b>As at</b>
	Total Profit Before Tax			5,140 As at 30.09.2020	16,369 As at 30.06.2020	10,098 As at 30.09.2019	21,44 As at 31.03.2020
III	Total Profit Before Tax			5,140 As at 30.09.2020	16,369  As at 30.06.2020 (Unaudited)	10,098 As at 30.09.2019	21,44  As at 31.03.2020 (Audited)
III	Total Profit Before Tax Inter Segment result have been arrived at after consider			5,140 As at 30.09.2020	16,369  As at 30.06.2020 (Unaudited)	10,098 As at 30.09.2019	As at 31.03.2020 (Audited) Refer note 4
III	Total Profit Before Tax Inter Segment result have been arrived at after conside Segment Assets			5,140  As at 30.09.2020 (Unaudited)	16,369  As at 30.06.2020 (Unaudited) Refer note 4	10,098  As at 30.09.2019 (Unaudited)	As at 31.03.2020 (Audited) Refer note 4
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable Segment Assets a) Manufacturing of Machinery & Equipment			5,140  As at 30.09.2020 (Unaudited)  1,65,715	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807	10,098  As at 30.09.2019 (Unaudited)  1,86,001	As at 31.03.2020 (Audited) Refer note 4
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable Segment Assets a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470	As at 30.06.2020 (Unaudited) Refer note 4 1,71,807 2,93,064	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81:62,13:
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable Segment Assets a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 -	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable Segment Assets a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824	As at 30.06.2020 (Unaudited) Refer note 4 1,71,807 2,93,064 64,920	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable and the segment result have been arrived at after considerable and the segment result have been arrived at after considerable and segment and Segment Assets  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate assets  Total			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02 6,86,15
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable and the segment result have been arrived at after considerable and the segment and Segment Assets  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate assets			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81: 62,13: 77,404 90,02: 6,86,15: 90,39:
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment Assets  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237	As at 31.03.2020 (Audited) Refer note 4 1,66,78 2,89,81 62,13 77,404 90,02 6,86,15 90,39
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment Assets  Segment Assets  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02 6,86,15 90,39 5,95,76
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment Assets  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities a) Manufacturing of Machinery & Equipment			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603	As at 31.03.2020 (Audited) Refer note 4 1,66,78 2,89,81 62,13 77,402 90,02 6,86,15 90,39 5,95,76
	Total Profit Before Tax Inter Segment result have been arrived at after considerable and the segment result have been arrived at after considerable and the segment result have been arrived at after considerable and the segment Assets  Segment Assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646  1,26,540 2,33,450	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095  1,34,802 2,32,845	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603  1,52,717 2,38,261	21,44  As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02 6,86,15 90,39 5,95,76
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment result have been arrived at after considerable segment Assets  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646  1,26,540 2,33,450 26,129	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095  1,34,802 2,32,845 40,591	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02 6,86,15 90,39 5,95,76
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment result have been arrived at after considerable segment assets  Segment Assets  a) Manufacturing of Machinery & Equipment by Engineering, Procurement and Construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities  a) Manufacturing of Machinery & Equipment by Engineering, Procurement and Construction c) Sugar d) Plant under construction			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646  1,26,540 2,33,450 26,129 64,900	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095  1,34,802 2,32,845 40,591 64,041	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603  1,52,717 2,38,261 23,067 -	21,44  As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02 6,86,15 90,39 5,95,76  1,34,38 2,27,45 39,04 62,780
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment result have been arrived at after considerable segment assets  Segment Assets  a) Manufacturing of Machinery & Equipment by Engineering, Procurement and Construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities a) Manufacturing of Machinery & Equipment by Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate Liabilities			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646  1,26,540 2,33,450 26,129 64,900 16,351	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095  1,34,802 2,32,845 40,591 64,041 33,135	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603  1,52,717 2,38,261 23,067 - 16,283	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,81 62,13 77,404 90,02 6,86,15 90,39 5,95,76
III	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment Assets  Segment Assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities  a) Manufacturing of Machinery & Equipment b) Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate Liabilities  Total			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646  1,26,540 2,33,450 26,129 64,900 16,351 4,67,370	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095  1,34,802 2,32,845 40,591 64,041 33,135 5,05,414	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603  1,52,717 2,38,261 23,067 - 16,283 4,30,328	As at 31.03.2020 (Audited) Refer note 4  1,66,78 2,89,813 62,133 77,404 90,020 6,86,157 90,393 5,95,766  1,34,388 2,27,457 39,044 62,780 36,576 5,00,236
	Total Profit Before Tax Inter Segment result have been arrived at after considerable segment result have been arrived at after considerable segment result have been arrived at after considerable segment assets  Segment Assets  a) Manufacturing of Machinery & Equipment by Engineering, Procurement and Construction e) Unallocated Corporate assets  Total Less: Inter segment assets  Total Assets  Segment Liabilities a) Manufacturing of Machinery & Equipment by Engineering, Procurement and Construction c) Sugar d) Plant under construction e) Unallocated Corporate Liabilities			5,140  As at 30.09.2020 (Unaudited)  1,65,715 2,95,470 51,824 79,784 72,689 6,65,482 81,836 5,83,646  1,26,540 2,33,450 26,129 64,900 16,351	16,369  As at 30.06.2020 (Unaudited) Refer note 4  1,71,807 2,93,064 64,920 78,865 87,232 6,95,888 89,793 6,06,095  1,34,802 2,32,845 40,591 64,041 33,135	10,098  As at 30.09.2019 (Unaudited)  1,86,001 2,95,301 44,970 - 68,568 5,94,840 67,237 5,27,603  1,52,717 2,38,261 23,067 - 16,283	As at 31.03.2020 (Audited)

#### Notes:

- 1. The above Consolidated results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 9, 2020.
- 2. The Consolidated results of the Group include the result of Isgec Heavy Engineering Limited (hereinafter referred to as "the Company") and its 19 subsidiaries and 1 Associate. The Company together with its subsidiaries is herein referred to as the Group.
- 3. The financial results of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- 4. The Company has earlier informed that in terms of settlement of arbitration arrived at with M/s. Cavite Biofuels Producers Inc. (CBPI), the Company had acquired CBPI with its related assets and liabilities and group companies through its wholly owned subsidiary Isgec Investments Pte Ltd. on October 3, 2019. As permitted under Ind AS 103 "Business Combination", upto the quarter ended 30th June 2020, the company had reported provisional amounts of items for which fair valuation was required to be done. During the quarter ended 30th September, 2020, the Company has completed the initial accounting at fair value at the acquisition date and thus the comparative information for the year ended 31st March, 2020 and quarter ended 30th June, 2020 has been revised.
- 5. The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the Company's operations and the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. For this purpose, the Group has considered internal and external sources of information up to the date of approval of the Consolidated Financial Results, including credit reports and related information, economic forecasts, market value of certain investments etc. Based on the current estimates, the Group does not expect any significant impact on such carrying values. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of the Consolidated Financial Results.
- 6. The Code on Social Security 2020, relating to employee benefits during employment and post-employment benefits, has been notified in the Official Gazette on September 29, 2020. The effective date from which the Code will come into effect is yet to be notified and the rules are yet to be framed. The Group will evaluate and will give appropriate impact in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 7. The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

FOR ISGEC HEAVY ENGINEERING LIMITED

ADITYA PURI Digitally signed by ADITYA PURI Date: 2020.11.09 12:36:02 +05'30'

(ADITYA PURI)
MANAGING DIRECTOR

Date: November 9, 2020

Place: Noida