

EON ELECTRIC LIMITED

Regd. Office : 1048, Sector-14, Sonapat, Haryana-131 001.

Corporate Office : B-88, Sector-83, Noida-201305.

Corporate Identification Number (CIN) : L31200HR1989 PLC035580

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

Part I

(₹ in Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)	3,783.05	2,934.15	3,333.23	12,917.10	13,672.02
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	3,783.05	2,934.15	3,333.23	12,917.10	13,672.02
2.	Expenses					
	(a) Cost of Materials consumed	1,624.34	1,564.93	1,805.17	6,176.81	6,876.20
	(b) Purchases of Stock-in-trade	1,387.31	717.90	792.35	3,968.17	3,289.80
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	374.06	(87.30)	92.25	136.51	516.20
	(d) Employee Benefits Expense	487.90	445.58	425.13	1,805.70	2,023.46
	(e) Depreciation and Amortisation Expense	52.97	53.67	79.36	212.37	298.54
	(f) Other Expenses	686.91	677.61	717.87	2,657.99	3,135.03
	Total Expenses	4,613.49	3,372.39	3,912.13	14,957.55	16,139.23
3.	Profit / (Loss) from operations before other income, finance cost and exceptional items (1 - 2)	(830.44)	(438.24)	(578.90)	(2,040.45)	(2,467.21)
4.	Other Income	214.31	160.19	91.88	761.28	620.80
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(616.13)	(278.05)	(487.02)	(1,279.17)	(1,846.41)
6.	Finance Costs	197.41	163.82	178.73	740.20	561.20
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(813.54)	(441.87)	(665.75)	(2,019.37)	(2,407.61)
8.	Exceptional Items (Net) (Refer Note Nos. 2 & 6)	(321.75)	-	-	123.21	-
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(1,135.29)	(441.87)	(665.75)	(1,896.16)	(2,407.61)
10.	Tax Expense					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	3.85	0.03	(4.43)	(10.99)	(12.85)
	- Deferred Tax charge on Exceptional Items	-	-	-	157.53	-
	- Wealth Tax	0.80	-	0.95	0.80	0.95
	- Prior Period Tax Adjustments	-	-	-	-	(51.78)
	Total	4.65	0.03	(3.48)	147.34	(63.68)
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(1,139.94)	(441.90)	(662.27)	(2,043.50)	(2,343.93)
12.	Extraordinary Items (net of Tax Expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11 + 12)	(1,139.94)	(441.90)	(662.27)	(2,043.50)	(2,343.93)
14.	Paid-up Equity Share Capital (Face Value ₹ 5/- per Equity Share)	802.87	802.87	802.87	802.87	802.87
15.	Reserves excluding Revaluation Reserves				10,875.02	12,925.76
16.	(i) Earnings per share (EPS) before extraordinary items (Face Value of ₹ 5/- each) (not annualised) :					
	-Basic	(7.10)	(2.75)	(4.13)	(12.73)	(14.60)
	-Diluted	(7.10)	(2.75)	(4.13)	(12.73)	(14.60)
	(ii) Earnings per share (EPS) after extraordinary items (Face Value of ₹ 5/- each) (not annualised) :					
	-Basic	(7.10)	(2.75)	(4.13)	(12.73)	(14.60)
	-Diluted	(7.10)	(2.75)	(4.13)	(12.73)	(14.60)

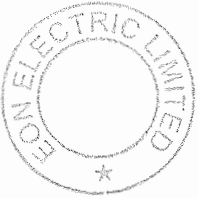
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Part II

Select Information for the Quarter/Year ended 31st March, 2015

Sr. No.	Particulars	Quarter ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDINGS					
1.	Public Shareholding					
	- Number of Shares	6463803	6463803	7263803	6463803	7263803
	- Percentage of Shareholding	40.25%	40.25%	45.24%	40.25%	45.24%
2.	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
	- Number of Shares	9593663	9593663	8793663	9593663	8793663
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	59.75%	59.75%	54.76%	59.75%	54.76%

Sr. No.	Particulars	Quarter ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	5
	Disposed off during the quarter	5
	Remaining unresolved at the end of the quarter	-



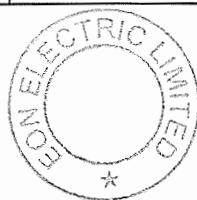
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AUDITED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2015

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 (Audited)	31.12.2014 (Unaudited)	31.03.2014 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Segment Revenue (Revenue from Operations)					
	a) Cable & Wires	1,536.14	1,472.14	1,939.82	6,318.13	8,325.27
	b) Lighting	960.24	809.31	834.60	3,377.63	2,926.20
	c) Electrical Consumer Durables	686.12	344.96	416.70	1,854.26	1,328.37
	d) Others	600.55	307.74	142.11	1,367.08	1,092.18
	Total	3,783.05	2,934.15	3,333.23	12,917.10	13,672.02
	Less : Inter segment Revenue	-	-	-	-	-
	Income from Operations	3,783.05	2,934.15	3,333.23	12,917.10	13,672.02
2	Segment Results (Profit+)/Loss(-) before Tax & Finance Costs from each Segment)					
	a) Cable & Wires	(611.14)	(251.76)	(341.16)	(1,343.91)	(1,367.03)
	b) Lighting	(89.19)	(3.49)	83.35	49.26	54.78
	c) Electrical Consumer Durables	11.01	9.38	(52.27)	(0.44)	(207.04)
	d) Others	35.91	20.77	(102.91)	44.67	(240.69)
	Total	(653.41)	(225.10)	(412.99)	(1,250.42)	(1,759.98)
	Less: i) Finance Costs	197.41	163.82	178.73	740.20	561.20
	ii) Other un-allocable expenditure net of Un-allocable income	(37.28)	52.95	74.03	28.75	86.43
	Profit/(Loss) before Exceptional Items and Tax	(813.54)	(441.87)	(665.75)	(2,019.37)	(2,407.61)
	Exceptional Items (Net)	(321.75)	-	-	123.21	-
	Profit / (Loss) before Tax	(1,135.29)	(441.87)	(665.75)	(1,896.16)	(2,407.61)
3	Capital Employed (Segment Assets - Segment Liabilities)					
	a) Cable & Wires	4,041.84	4,374.95	4,145.87	4,041.84	4,145.87
	b) Lighting	1,835.89	1,634.92	1,414.34	1,835.89	1,414.34
	c) Electrical Consumer Durables	2,009.95	1,989.23	1,809.72	2,009.95	1,809.72
	d) Others	1,396.29	1,134.27	940.88	1,396.29	940.88
	e) Unallocated	2,393.92	3,684.46	5,417.82	2,393.92	5,417.82
	Total	11,677.89	12,817.83	13,728.63	11,677.89	13,728.63

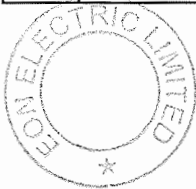


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STATEMENT OF ASSETS & LIABILITIES AS AT 31st MARCH, 2015

	Particulars	Amount (₹ in Lacs)	
		As at 31.03.2015	As at 31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	802.87	802.87
	b) Reserves and Surplus	10,875.02	12,925.76
	Sub-total - Shareholders' Funds	11,677.89	13,728.63
2	Non-Current Liabilities		
	a) Long Term Borrowings	78.98	236.93
	b) Deferred Tax Liability (Net)	223.53	76.99
	c) Other Long Term Liabilities	243.88	207.35
	d) Long Term Provisions	132.71	98.54
	Sub-total - Non-Current Liabilities	679.10	619.81
3	Current Liabilities		
	a) Short Term Borrowings	6,288.19	5,209.18
	b) Trade Payables	1,969.69	1,546.13
	c) Other Current Liabilities	846.39	726.79
	d) Short Term Provisions	13.80	13.03
	Sub-total - Current Liabilities	9,118.07	7,495.13
	TOTAL - EQUITY AND LIABILITIES	21,475.06	21,843.57
B	ASSETS		
1	Non-Current Assets		
	a) Fixed Assets	4,087.30	3,693.57
	b) Non - Current Investments	1,084.62	3,627.07
	c) Long Term Loans and Advances	268.76	128.65
	Sub-total - Non-Current Assets	5,440.68	7,449.29
2	Current Assets		
	a) Current Investments	6,029.25	6,124.14
	b) Inventories	3,436.06	3,173.78
	c) Trade Receivables	4,395.18	3,687.13
	d) Cash and Bank Balances	1,446.82	851.19
	e) Short Term Loans and Advances	670.52	505.69
	f) Other Current Assets	56.55	52.35
	Sub-total - Current Assets	16,034.38	14,394.28
	TOTAL - ASSETS	21,475.06	21,843.57



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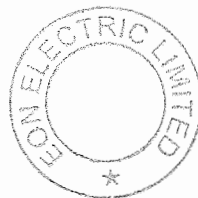
NOTES:

1. The above Results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on 30th May, 2015.
2. Pursuant to notification of Schedule II to the Companies Act, 2013, with effect from 1st April, 2014 as further amended on 29th August, 2014 which prescribes the charge of depreciation on the basis of useful lives of fixed assets as prescribed in the said Schedule, the management believes that the same will result in more appropriate presentation and will give a systematic basis of depreciation charge in which the economic benefits will be derived from the use of these assets. Accordingly the Company has with effect from 1st April, 2014 changed its method of providing depreciation from "Written Down Value" method, at the rates prescribed in Schedule XIV to the Companies Act, 1956 being followed upto 31st March, 2014 to "Straight Line" method on the basis of useful lives of fixed assets as prescribed in Schedule II to the Companies Act, 2013.

As prescribed under Accounting Standard (AS) 6 "Depreciation Accounting", the said change has been made with retrospective effect and the surplus on account of depreciation written back due to the change in the method for the period up to 31st March, 2014 amounting to ₹517.05 lacs and deferred tax of ₹ 157.53 lacs have been shown as Exceptional Items and credited/charged to the Statement of Profit & Loss.

As a result of the above change, the charge on account of depreciation and loss for the year ended 31st March, 2015 is lower by ₹55.35 lacs as compared to the method being followed earlier.
3. Pursuant to the provisions of Schedule II to the Companies Act, 2013, the Written Down Value of fixed assets whose useful lives have expired as at 1st April, 2014 amounting to ₹ 7.24 lacs has been charged to the opening balance of Retained Earnings.
4. The Company has terminated its Joint Venture Agreement with Simon Holding S.L., Spain on 8th September, 2014.
5. During the year ended 31st March, 2015, the Company has dis-invested its stake of 26.50 lac Nos. 10% Convertible Preference Shares of the face Value of ₹10/- each aggregating to ₹ 265.00 lacs held by it in IAFL Power Distribution & Infrastructure Private Limited, which is a subsidiary company as per Section 2(87) (ii) of the Companies Act, 2013. With the sale of the above shares, IAFL Power Distribution & Infrastructure Private Limited ceases to be a subsidiary of the Company.
6. (i) Exceptional Items for the quarter ended 31st March, 2015 represents loss on sale of long term investments ₹ 251.75 lacs and provision for diminution in the value of investments ₹ 70.00 lacs.

(ii) Exceptional Items for the year ended 31st March, 2015 represents surplus arising on account of change in the method of computation of depreciation amounting to ₹ 517.05 lacs as netted of by loss on sale of long term investments ₹ 323.84 lacs and provision for diminution in the value of investments ₹ 70.00 lacs.
7. The figures in respect of the results for the quarters ended 31st March, 2015 and 31st March, 2014 are the balancing figures between the audited figures in respect of the full financial years ended 31st March, 2015 and 31st March, 2014, and the unaudited published year-to-date figures upto the third quarters ended 31st December, 2014 and 31st December, 2013 respectively.
8. Figures for the previous periods / year have been regrouped / reclassified, wherever necessary, to make them comparable.




(V.P. Mahendru)
Chairman - Managing Director



Place: New Delhi
Dated: 30th May, 2015