

Statement of Unaudited Results for the Quarter and Nine Months Ended December 31, 2015

Sr. No.	Particulars	Rs. in Lakhs					
		Quarter ended			Nine months ended		Year ended
		31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1	Income from operations						
	a) Net Sales/Income from Operations (Net of excise duty) (refer note 4)	5,876.54	4,744.48	4,407.91	15,035.53	11,202.72	15,695.70
	b) Other Operating Income	192.37	121.70	283.59	480.32	632.38	830.39
	Total income from operations (net)	6,068.91	4,866.18	4,691.50	15,515.85	11,835.10	16,526.09
2	Expenses						
	a) Cost of Materials consumed (refer note 5)	3,928.28	2,972.87	3,402.33	9,274.38	7,491.35	10,252.86
	b) Purchase of stock-in-trade	290.74	336.48	188.97	901.59	588.67	872.79
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(163.41)	(169.73)	(387.97)	(87.61)	(226.39)	(183.35)
	d) Employee benefits expense	583.97	608.98	567.62	1,818.05	1,836.50	2,387.39
	e) Depreciation and amortisation expense	133.22	129.61	134.31	385.96	388.19	501.10
	f) Other expenses (refer note 5)	892.21	811.09	708.91	2,319.40	2,127.63	2,875.98
	Total expenses	5,665.01	4,689.30	4,614.17	14,611.77	12,205.95	16,706.77
3	Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	403.90	176.88	77.33	904.08	(370.85)	(180.68)
4	Other Income (refer note 6)	50.60	17.72	19.30	71.72	23.13	54.53
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	454.50	194.60	96.63	975.80	(347.72)	(126.15)
6	Finance costs	92.75	80.98	58.51	238.87	133.97	245.68
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	361.75	113.62	38.12	736.93	(531.69)	(371.83)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7-8)	361.75	113.62	38.12	736.93	(531.69)	(371.83)
10	Tax expense	89.54	70.59	-	160.13	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	272.21	43.03	38.12	576.80	(531.69)	(371.83)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	272.21	43.03	38.12	576.80	(531.69)	(371.83)
14	Paid-up equity share capital (face value Rs.10 Per Share)	604.80	604.80	604.80	604.80	604.80	604.80
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,489.11
16	Earnings Per Share in (EPS) Rs.						
	a. Basic and Diluted EPS before Extraordinary Items	4.50*	0.71*	0.63*	9.54*	(8.79)*	(6.15)
	b. Basic and Diluted EPS after Extraordinary Items	4.50*	0.71*	0.63*	9.54*	(8.79)*	(6.15)

(* Not annualised)

NOTES :

- The unaudited results for the quarter ended December 31, 2015 have been approved by the Board of Directors at its meeting held on February 09, 2016 and have been subjected to a limited review by the auditors of the Company.
- The Equity Shares of the Company were listed on the Pune Stock Exchange and permitted to be traded on the Bombay Stock Exchange. Consequent to de-recognition of the Pune Stock Exchange by SEBI, Bombay Stock Exchange has suspended the trading of the Equity Shares of the Company effective May 22, 2015. The Company is currently in discussions with SEBI to evaluate the way forward and does not expect any financial implication in this regard. The Statutory auditors' have included a matter of emphasis in their review report.
- The Company has earned profit before tax amounting to Rs. 361.75 lakhs and Rs 736.93 lakhs for the quarter and nine months ended December 31, 2015 respectively. Although, the Company has incurred losses amounting to Rs. 371.83 lakhs and Rs. 481.93 lakhs for the year ended March 31, 2015 and 2014 respectively, the receipt of financial and operating support from the parent company, including increased borrowing limits and extension to repay the borrowing on October 31, 2018 from a group company in India, mitigates the uncertainties faced by the Company and has enabled the Company to revive itself and has put the Company on a growth path. Consequently, no adjustments have been made to the carrying value, or classification of the balance sheet accounts.
- Net Sales for the quarter ended September 30, 2015 and December 31, 2014 includes reversal of certain revenues pertaining to earlier periods amounting to Rs. 4.36 lakhs and Rs. 18.74 lakhs respectively. Further, net sales for the nine months period ended December 31, 2015, December 31, 2014 and year ended March 31, 2015 includes reversals of certain revenues pertaining to earlier periods/ years amounting to Rs. 48.47 lakhs, Rs. 92.02 lakhs and Rs. 101.74 lakhs respectively. Additionally, net sales for the quarter ended December 31, 2015, September 30, 2015 and December 31, 2014 is net of commission expenses pertaining to earlier periods amounting to Rs. 2.59 lakhs, Rs. 28 lakhs and Rs 35 lakhs. Further, net sales for the nine months period ended December 31, 2014 and year ended March 31, 2015 is net of commission expenses pertaining to earlier periods/ years amounting to Rs. 35 lakhs.
- Cost of materials consumed for the quarter ended December 31, 2014 includes Rs. 14.66 lakhs pertaining to earlier periods. Cost of materials consumed for the year ended March 31, 2015 and nine months period ended December 31, 2014 includes Rs. 26.93 lakhs pertaining to earlier years/ periods. Further, other expenses for the quarter ended December 31, 2015 includes Rs. 21.75 lakhs pertaining to earlier periods. Additionally, other expenses for the nine months period ended December 31, 2014 and for the year ended March 31, 2015 includes Rs 21.84 lakhs pertaining to earlier periods/ years.
- Other income for the quarter ended September 30, 2015 and for the nine months period ended December 31, 2015 includes certain incomes pertaining to earlier periods amounting to Rs. 25.79 lakhs and Rs. 18.18 lakhs respectively.
- The Company has only one business segment, i.e., business relating to Enclosures products and accordingly disclosure requirements as per Accounting Standard - 17 on Segment Reporting are not applicable.
- The previous period figures have been regrouped/ rearranged, wherever required to conform to the classification of the current period.



By Order of the Board,
For Schneider Electric President Systems Limited

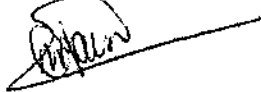
Venkatraman S
Managing Director
DIN: 03139440

Date - February 09, 2016
Place: Bangalore

Limited Review Report**Review Report to
The Board of Directors
Schneider Electric President Systems Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Schneider Electric President Systems Limited ('the Company') for the quarter and nine months ended December 31, 2015 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 2 of the accompanying financial results which indicates that the Company's equity shares are not being traded at Bombay Stock Exchange. As mentioned in Note 2, the Company is currently in discussions with SEBI on the way forward. Pending conclusions from SEBI on this matter, the Company does not expect any financial implication in this regard. Accordingly, no adjustments have been recorded in the accompanying financial results. Our review conclusion is not qualified in respect of this matter.

S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W
Chartered Accountants



per **Mahendra Jain**
Partner
Membership No.: 205839



Place: Bengaluru
Date: February 9, 2016