


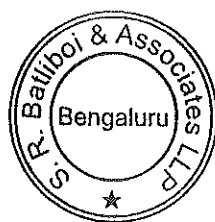
Limited Review Report**Review Report to
The Board of Directors
Schneider Electric President Systems Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Schneider Electric President Systems Limited ('the Company') for the quarter ended June 30, 2016 (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as 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. Our review conclusion is not qualified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants


per Mahendra Jain
Partner
Membership No.: 205839

Place: Bengaluru
Date: August 9, 2016



Schneider Electric President Systems Limited
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Tel: +91 80 4333 3333; Fax: +91 80 4333 3222; website: www.apwpresident.com
CIN: L32109KA1984PLC079103

Statement of Unaudited Results for the Quarter Ended June 30, 2016

Rs. In Lakhs

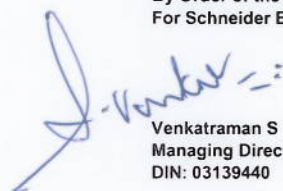
| Sr. No. | Particulars | Quarter ended | | | |
|---------|---|---------------|-----------------------------|-------------|------------|
| | | 30.06.2016 | 31.03.2016 | 30.06.2015 | 31.03.2016 |
| | | (Unaudited) | (Audited) (Refer note 7) | (Unaudited) | (Audited) |
| 1 | Income from operations | | | | |
| | a) Net Sales/Income from Operations (Net of excise duty) (refer note 3) | 4,918.08 | 4,433.03 | 4,414.50 | 19,468.56 |
| | b) Other Operating Income | 194.02 | 171.21 | 166.25 | 688.70 |
| | Total income from operations (net) | 5,112.10 | 4,604.24 | 4,580.75 | 20,157.26 |
| 2 | Expenses | | | | |
| | a) Cost of Materials consumed | 2,743.47 | 2,377.66 | 2,373.23 | 11,652.04 |
| | b) Purchase of stock-in-trade | 465.02 | 334.27 | 274.37 | 1,235.86 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 164.75 | 302.96 | 245.53 | 215.35 |
| | d) Employee benefits expense (refer note 5) | 674.49 | 634.56 | 625.10 | 2,452.61 |
| | e) Depreciation and amortisation expense | 127.67 | 132.94 | 123.13 | 518.90 |
| | f) Other expenses | 810.42 | 664.93 | 616.09 | 2,984.33 |
| | Total expenses | 4,985.82 | 4,447.32 | 4,257.45 | 19,059.09 |
| 3 | Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2) | 126.28 | 156.92 | 323.30 | 1,098.17 |
| 4 | Other Income (refer note 4) | 8.17 | (14.42) | 3.40 | 20.14 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4) | 134.45 | 142.50 | 326.70 | 1,118.31 |
| 6 | Finance costs | 76.64 | 65.45 | 65.14 | 304.31 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | 57.81 | 77.05 | 261.56 | 814.00 |
| 8 | Exceptional items | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7-8) | 57.81 | 77.05 | 261.56 | 814.00 |
| 10 | Tax expense | 20.26 | 15.16 | - | 175.28 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9-10) | 37.55 | 61.89 | 261.56 | 638.72 |
| 12 | Extraordinary items (net of tax expenses) | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11-12) | 37.55 | 61.89 | 261.56 | 638.72 |
| 14 | Paid-up equity share capital (face value Rs.10 Per Share) | 604.80 | 604.80 | 604.80 | 604.80 |
| 15 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | 3,127.83 |
| 16 | Earnings Per Share (EPS) in Rs. | | | | |
| | a. Basic and Diluted EPS before Extraordinary Items | 0.62* | 1.02* | 4.32* | 10.56 |
| | b. Basic and Diluted EPS after Extraordinary Items | 0.62* | 1.02* | 4.32* | 10.56 |

(* Not annualised)

NOTES :

- The unaudited results for the quarter ended June 30, 2016 have been approved by the Board of Directors at its meeting held on August 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. Further, basis the communication received from National Stock Exchange (NSE), the equity shares of the Company are made available for buying and selling on Dissemination Board of NSE with effect from July 25, 2016. The Statutory auditors' have included a matter of emphasis in their review report.
- Net Sales for the quarter ended June 30, 2016, and June 30, 2015 includes reversal of certain revenues pertaining to earlier periods amounting to Rs. 18.41 lakhs and Rs 44.11 lakhs respectively. Further, net sales for the year ended March 31, 2016 includes reversals amounting to Rs 48.47 lakhs pertaining to earlier years.
- Other income for the year ended March 31, 2016 includes certain incomes pertaining to earlier periods amounting to Rs. 18.18 lakhs
- Of the total remuneration payable to key managerial personnel, Rs 24.01 lakhs (March 31, 2016: Rs. 24.01 lakhs) is payable as at June 30, 2016, for which the Company is in the process of obtaining required approvals.
- 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 figures of the previous quarter are the balancing figures between audited figures in respect of the full financial year up to March 31, 2016 and the unaudited year to date figures upto December 31, 2015, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- The previous period / year 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 - August 09, 2016
Place: Bangalore