

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
Part I - Statement of standalone financial results							
1	Net Sales (refer note 4)	2,872.24	3,976.88	3,924.94	6,849.12	7,353.57	15,692.65
2	Other Operating Income (refer note 5)	179.37	169.42	105.33	348.79	269.16	837.98
3	Total Income (1+2)	3,051.61	4,146.30	4,030.27	7,197.91	7,622.73	16,530.63
4	Total Expenditure:						
	a) Decrease / (Increase) in stock in trade	(163.52)	325.09	(131.46)	161.57	(400.10)	(547.69)
	b) Consumption of raw materials (refer note 6)	1,873.40	2,215.62	2,867.28	4,089.02	5,470.77	11,226.82
	c) Purchase of traded goods	175.90	223.80	69.30	399.70	138.00	676.25
	d) Employee benefit expenses	551.48	717.40	555.48	1,268.88	1,113.80	2,164.66
	e) Depreciation (including amortisation) (refer note 3)	128.97	124.91	106.61	253.88	207.27	420.59
	f) Other expenditure (refer note 6)	747.76	725.27	616.54	1,473.03	1,390.65	2,835.73
	g) Total	3,313.99	4,332.09	4,083.75	7,646.08	7,920.39	16,776.36
5	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional Items (3-4)	(262.38)	(185.79)	(53.48)	(448.17)	(297.66)	(245.73)
6	Other Income	10.23	(6.25)	(0.58)	3.98	3.66	(22.34)
7	Profit (+) / Loss (-) before Interest & Exceptional Items (5+6)	(252.15)	(192.04)	(54.06)	(444.19)	(294.00)	(268.07)
8	Finance cost	66.43	59.19	49.33	125.62	97.79	213.86
9	Profit (+) / Loss (-) after Interest but before Exceptional Items (7-8)	(318.58)	(251.23)	(103.39)	(569.81)	(391.79)	(481.93)
10	Exceptional Items	-	-	-	-	-	-
11	Profit (+) / Loss (-) from Ordinary Activities Before Tax (9-10)	(318.58)	(251.23)	(103.39)	(569.81)	(391.79)	(481.93)
12	Tax expense	-	-	-	-	-	-
13	Profit (+) / Loss (-) from Ordinary Activities After Tax (11-12)	(318.58)	(251.23)	(103.39)	(569.81)	(391.79)	(481.93)
14	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
15	Profit (+) / Loss (-) for the period (13-14)	(318.58)	(251.23)	(103.39)	(569.81)	(391.79)	(481.93)
16	Paid-up Equity Share Capital (face value Rs.10 Per Share)	604.80	604.80	604.80	604.80	604.80	604.80
17	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	2,972.26
18	Earnings Per Share in (EPS) Rs.						
	a. Basic and Diluted EPS before Extraordinary Items	(5.27)*	(4.15)*	(1.71)*	(9.43)*	(6.48)*	(7.97)
	b. Basic and Diluted EPS after Extraordinary Items	(5.27)*	(4.15)*	(1.71)*	(9.43)*	(6.48)*	(7.97)
Part II - Select information for the Quarter ended September 30, 2014							
A. Particulars of shareholding							
1	Public shareholding						
	a. Number of shares	15,12,006	15,12,006	15,12,006	15,12,006	15,12,006	15,12,006
	b. Percentage of shareholding	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered						
	- Number of shares	45,35,994	45,35,994	45,35,994	45,35,994	45,35,994	45,35,994
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	75.00%	75.00%	75.00%	75.00%	75.00%	75.00%
B. Investor Complaints							
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	-	-	-	-	-	-
	Disposed of during the quarter	-	-	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

(* Not annualised)

Statement of Assets and Liabilities

Sr. No.	Particulars	As at period end	As at year end
		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	604.80	604.80
	(b) Reserves and surplus (note 3)	2,291.12	2,972.26
		2,895.92	3,577.06
2	Non-current liabilities		
	(a) Long-term borrowings	1,501.70	1,503.60
	(b) Other long-term liabilities	9.72	9.47
	(c) Long-term provisions	214.11	229.80
		1,725.53	1,742.87
3	Current liabilities		
	(a) Short-term borrowings	1,144.28	1,586.20
	(b) Trade payables	4,838.78	4,419.60
	(c) Other current liabilities	724.70	820.19
	(d) Short-term provisions	205.68	146.82
		6,913.44	6,972.81
		11,534.89	12,292.74
B ASSETS			
1	Non-current assets		
	(a) Fixed assets (incl. CWIP)	3,949.03	4,102.24
	(b) Long-term loans and advances	687.80	464.70
	(c) Other non-current assets	1.65	1.65
		4,638.48	4,568.59
2	Current assets		
	(a) Inventories	2,160.93	2,247.21
	(b) Trade receivables	3,484.09	4,494.74
	(c) Cash and cash equivalents	276.35	68.20
	(d) Short-term loans and advances	973.28	862.15
	(e) Other current assets	1.76	51.85
		6,896.41	7,724.15
		11,534.89	12,292.74



NOTES :


1. The audited results for the quarter ended September 30, 2014 have been approved by the Board of Directors at its meeting held on November 13, 2014 and have been subjected to a limited review by the auditors of the Company.
2. The Company has incurred a net loss after tax amounting to Rs 318.58 lakhs and Rs. 569.81 lakhs for the quarter and half year ended September 30, 2014. Further, the Company incurred a net loss of Rs. 481.93 lakhs and Rs. 332.95 lakhs for the year ended March 31, 2014 and 2013, respectively. While these factors would normally indicate the existence of a material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern, 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 this uncertainty. Consequently, no adjustments have been made to the carrying value, or classification of the balance sheet accounts. The Statutory Auditors' of the Company have emphasized the above matter in their Limited Review Report.
3. Pursuant to the notification of Schedule II of the Companies Act, 2013 ("the Act"), by the Ministry of Corporate Affairs effective April 1, 2014, the management has internally reassessed and changed, wherever necessary the useful lives of fixed assets to compute depreciation, to conform to the requirements of the Act. Accordingly, the carrying amount of fixed assets as at April 1, 2014 is being depreciated over the revised remaining useful life of the asset and where the remaining useful life of an asset is nil as on April 1, 2014, the carrying amount of such asset has been recognized as adjustment to the retained earnings as on that date. Had the Company continued with the previously assessed useful lives, charge for depreciation and amortization expense for the quarter and half year ended September 30, 2014 would have been lower by Rs. 17.18 lakhs and Rs. 31.41 lakhs, respectively and the loss before tax would have been lower by such amount. Further, the carrying value of Rs. 111.32 lakhs (net of taxes), in case of assets with nil revised remaining useful life as at April 1, 2014 has been reduced from the retained earnings as on such date.
4. Net Sales for the quarter ended September 30, 2014 and quarter ended June 30, 2014 includes reversal of certain revenues pertaining to earlier periods amounting to Rs. 22.19 lakhs and Rs. 51.09 lakhs, respectively. Further, Net Sales for the quarter and half year ended September 30, 2014 is net of commission expenses amounting to Rs. 35 lakhs pertaining to earlier period.
5. Other Operating Income for the quarter ended and year ended March 31, 2014 includes earlier year revenue amounting to Rs. 16.31 lakhs and other operating income for quarter ended March 31, 2014 includes revenue from earlier quarters amounting to Rs. 23.42 lakhs.
6. Consumption of raw materials for the quarter ended September 30, 2014 and quarter ended June 30, 2014 includes Rs.Nil and Rs.12.27 lakhs respectively pertaining to prior periods. Other expenditure for the quarter ended September 30, 2014 and quarter ended June 30, 2014 includes Rs.73.76 lakhs and Rs.21.84 lakhs respectively pertaining to prior periods. Correspondingly, consumption of raw materials and other expenditure for the half year ended September 30, 2014 includes Rs.12.27 lakhs and Rs.95.60 lakhs pertaining to prior periods.
7. 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.
8. The previous period figures have been regrouped/ rearranged, wherever required to conform to the classification of the current period.

Date - November 13, 2014

Place: Bangalore



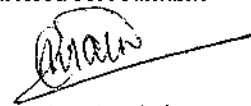
On behalf of Board


Venkatraman S
Managing Director

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 September 30, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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. We draw attention to Note 2 of the accompanying financial results which indicate that the Company incurred loss after tax of Rs. 318.58 lakhs and Rs. 569.81 lakhs for the quarter and half year ended September 30, 2014 respectively. Further, the Company incurred a net loss of Rs. 481.93 lakhs and Rs.332.95 lakhs for the year ended March 31, 2014 and 2013, respectively. These conditions, along with other matters as set forth in note 2 to the accompanying financial results indicate the existence of a material uncertainty that may cast substantial doubts regarding the Company's ability to continue as a going concern. Our conclusion is not qualified in respect of this matter.
4. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


per Mahendra Jain
Partner
Membership No.:205839



Bangalore
November 13, 2014