



## **BIRLA ERICSSON OPTICAL LTD.**

Regd. Office & Works : Udyog Vihar, P.O. Chorhata, Rewa-486 006 (M.P.), India  
Phone : (07662) 400580 • Fax : (07662) 400680  
E-mail : headoffice@birlaericsson.com • Website : www.birlaericsson.com  
CIN : L31300MP1992PLC007190

BEOL/CS/16-17/

18 MAY 2016

BSE Ltd.  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
P.J.Towers, Dalal Street,  
Fort,  
**MUMBAI-400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI-400 051**

**Company's Scrip Code: 500060**

**Company's Scrip Code: BIRLAERIC EQ**

Dear Sir,

**Sub: Audited Financial Results for the year  
ended 31<sup>st</sup> March, 2016**

The Board of Directors of the Company in its meeting held on Wednesday, the 18<sup>th</sup> May, 2016 has approved the Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2016.

We are enclosing herewith the Audited Financial Results of the Company, in the prescribed proforma, for the year ended 31<sup>st</sup> March, 2016 along with the Audit Report and Form A.

Thanking you,

Yours faithfully,  
for Birla Ericsson Optical Ltd.

  
(Somesh Laddha)  
Company Secretary

Encl: As above.

**BIRLA ERICSSON OPTICAL LIMITED**

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CIN: L31300MP1992PLC007190

Telephone No: 07662-400580, Fax No: 07662-400680

Email: headoffice@birlaericsson.com, Website: www.birlaericsson.com

AN ISO 9001 : 2008, ISC 14001 : 2004 &amp; OHSAS 18001 : 2007 COMPANY

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016****PART I**

[ in lacs]

Sl. No.	Particulars	Quarter ended 31.03.2016 (Audited)	Quarter ended 31.12.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)	Year ended 31.03.2016 (Audited)	Previous Year ended 31.03.2015 (Audited)
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (Net of Excise Duty)	7476.25	4826.02	7507.27	24644.52	25777.35
	(b) Other Operating Income (Net)	96.46	84.84	133.02	333.86	612.30
	<b>Total Income from Operations (Net)</b>	<b>7572.71</b>	<b>4910.86</b>	<b>7640.29</b>	<b>24978.38</b>	<b>26389.65</b>
2	<b>Expenses</b>					
	(a) Cost of Materials consumed	5193.24	3028.79	4648.57	17824.87	19379.64
	(b) Purchases of Stock-in-trade	1.64	0.94	58.22	17.64	172.22
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade etc	466.75	399.29	858.51	254.13	27.21
	(d) Employee Benefits Expense	343.19	371.30	307.54	1418.34	1220.88
	(e) Depreciation and Amortization Expense	210.67	177.47	176.65	717.01	597.52
	(f) Other Expenses	700.32	612.93	877.33	2824.48	2687.80
	<b>Total Expenses</b>	<b>6915.81</b>	<b>4590.72</b>	<b>6926.82</b>	<b>23056.47</b>	<b>24085.27</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>656.90</b>	<b>320.14</b>	<b>713.47</b>	<b>1921.91</b>	<b>2304.38</b>
4	Other Income	17.59	53.29	150.18	266.29	372.74
5	<b>Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	<b>674.49</b>	<b>373.43</b>	<b>863.65</b>	<b>2188.20</b>	<b>2677.12</b>
6	Finance Costs	123.06	100.94	230.32	652.08	830.24
7	<b>Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>551.43</b>	<b>272.49</b>	<b>633.33</b>	<b>1536.12</b>	<b>1846.88</b>
8	Exceptional Item (Refer Note No. 3)	-	4.14	-	477.52	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>551.43</b>	<b>268.35</b>	<b>633.33</b>	<b>1058.60</b>	<b>1846.88</b>
10	Tax Expense	54.80	120.80	209.03	210.60	597.28
11	<b>Net Profit for the period (9-10)</b>	<b>496.63</b>	<b>147.55</b>	<b>424.30</b>	<b>848.00</b>	<b>1249.60</b>
12	Paid-up Equity Share Capital (Face value of ₹10/- per Share)	3000.00	3000.00	3000.00	3000.00	3000.00
13	Reserves (excluding Revaluation Reserves)				6172.83	5685.90
14	Basic & Diluted EPS (₹) (not annualised)	1.66	0.49	1.41	2.83	4.17



## STATEMENT OF ASSETS AND LIABILITIES

(' in lacs)

Sl. No.	Particulars	As at Year ended 31.03.2016 (Audited)	As at Year ended 31.03.2015 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	3000.00	3000.00
	(b) Reserves and Surplus	6172.83	5685.90
	<b>Sub Total - Shareholders' Funds</b>	<b>9172.83</b>	<b>8685.90</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-term Borrowings	1641.71	1358.69
	(b) Deferred Tax Liabilities (Net)	522.00	377.00
	(c) Long-term Provisions	165.80	144.58
	<b>Sub Total - Non-current Liabilities</b>	<b>2329.51</b>	<b>1880.27</b>
3	<b>Current Liabilities</b>		
	(a) Short-term Borrowings	4708.18	4385.96
	(b) Trade Payables		
	Payable to Micro Enterprises and Small Enterprises	301.91	182.36
	Other Payables	5257.25	4542.34
	(c) Other Current Liabilities	873.58	1679.99
	(d) Short-term Provisions	522.86	470.29
	<b>Sub Total - Current Liabilities</b>	<b>11663.78</b>	<b>11260.94</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>23166.12</b>	<b>21827.11</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current Assets</b>		
	(a) Fixed Assets	6109.40	4200.46
	(b) Non-Current Investments	1906.03	1406.19
	(c) Long Term Loans and Advances	537.64	646.29
	(d) Other Non-current Assets	31.26	121.66
	<b>Sub Total - Non-current Assets</b>	<b>8584.33</b>	<b>6374.60</b>
2	<b>Current Assets</b>		
	(a) Inventories	4464.12	4376.53
	(b) Trade Receivables	7573.08	8168.13
	(c) Cash and Cash Equivalents	1083.20	1018.79
	(d) Short-term Loans and Advances	817.42	892.91
	(e) Other Current Assets	643.97	996.15
	<b>Sub Total - Current Assets</b>	<b>14581.79</b>	<b>15452.51</b>
	<b>TOTAL - ASSETS</b>	<b>23166.12</b>	<b>21827.11</b>

## Notes:

- The above results were approved by the Board of Directors in its meeting held on 18th May, 2016.
- The Board of Directors has recommended a dividend at the rate of Re.1/- per equity share of face value of Rs 10/- each for the year ended 31st March, 2016. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- The Company has exercised option provided in Para - 46A of Accounting Standard - 11 on Effects of Changes in Foreign Exchange Rates with regard to the treatment of foreign exchange fluctuation. This has resulted in increase in profit by Rs 110.24 lacs (net of depreciation of Rs 3.64 lacs) for the year ended 31st March, 2016.
- Exceptional Item represents settlement of claim(s) of an overseas supplier through an out of court settlement of various long standing disputes/claims pending in different courts in India and Arbitration in Japan.
- The tax expense comprises of current tax, deferred tax and is net of MAT credit entitlement.
- The figures of the Quarter ended 31st March, 2016 and 31st March, 2015, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of the relevant financial year.
- The Company has only one reportable primary business segment. Hence, no separate segment wise information of revenue, results and capital employed is given.
- Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.

For BIRLA ERICSSON OPTICAL LIMITED

Place : New Delhi  
Date : 18th May, 2016



(HARSH V. LODHA)  
CHAIRMAN  
DIN: 00394094



**V. SANKAR AIYAR & CO.**  
**CHARTERED ACCOUNTANTS**

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008

Flat Nos { 202 - Tel (91-11)-25702691, 25704639, 43702919  
301 - Tel (91-11)-25705233, 25705232, 45150845  
E-mail : newdelhi@vsa.co.in & vsand@vsnl.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF BIRLA ERICSSON OPTICAL LIMITED**

1. We have audited the accompanying Statement of financial results of Birla Ericsson Optical Limited ("the Company") for the year ended 31<sup>st</sup> March 2016, (" The Statement" ) , being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standard specified under Section 133 of the Companies Act, 2013, as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the Standards on Auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ; and
- (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March 2016.

4. The statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For V. Sankar Aiyar & Co.**  
**Chartered Accountants**  
**ICAI Firm Regn. No. 109208W**



(R. Raghuraman)





Partner

Membership No. 081350

Place : New Delhi  
Dated : 18<sup>th</sup> May, 2016

**FORM A**

**[for Audit Report with unmodified opinion]  
Pursuant to Regulation 33 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

(1)	Name of the Company	Birla Ericsson Optical Ltd.
(2)	Annual financial statements for the year ended	31 <sup>st</sup> March, 2016
(3)	Type of Audit Observation	Un Modified
(4)	Frequency of Observation	Not Applicable
(5)	To be signed by –  • CEO/Managing Director  • CFO/Secretary  • Auditor of the Company  • Audit Committee Chairman	 R.Sridharan CEO & Manager   Somesh Laddha DGM(Finance & Accounts) & Secretary/CFO  For V Sankar Aiyar & Co. Chartered Accountants FRN: 109208W  R.Raghuraman Partner [Membership No.081350]  R.C.Tapurjah Chairman of Audit Committee

Date : May 18, 2016

Place : New Delhi