

May 30, 2016

To,
The Department of Corporate Services,
BSE Limited
P J Towers,
Dalal Street, Fort
Mumbai - 400001

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051

BSE: Security Code: 504008(Equity)

NSE: EMCO

Sub: Outcome of the Board Meeting

Dear Sir,

We wish to inform you that the Board of Directors of the Company at their meeting held today has *inter-alia*, considered and approved Audited Financial Results (Standalone and consolidated) of the Company for the quarter and financial year ended 31st March, 2016.

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the followings documents:

1. Standalone Audited Financial Results for the quarter and financial year ended March 31, 2016 and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2016.
2. Auditors' Report on Audited Financial Results- Standalone and Consolidated.
3. Declaration (for Audit Report with unmodified opinion)- Standalone and Consolidated.

Further the Board of Directors has not recommended dividend for the Financial Year 2015-16.



Products and Solutions for Power Generation, Transmission, Distribution Utilities & Industry



Transformers



Substations



Transmission
Towers and lines



Smart Meters



Services



The meeting of Board of Directors commenced at 2:00 p.m. and concluded at 5.20 p.m.

Kindly take note of the same.

Thanking you,
Yours faithfully,
For EMCO LIMITED



.....
Ganesh Tawari
Company Secretary & Compliance Officer

Encl.: as above



Compliance under Regulation 33 of Securities and Exchange Board of the India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

We hereby on behalf of the Company give the following declaration in relation to audit report with unmodified opinion:

1	Name of the Company	EMCO Limited
2	Annual Financial statements for the year ended	31 st March, 2016 (Standalone)
3	Type of Audit observation	Emphasis of Matter
4	Frequency of observation	Repetitive since 1 to 2 years
5	To be signed by –	
	• Whole Time Director	 Mr. Rajesh S Jain
	• Chief Financial Officer	 Mr. Amit Sudhakar
	• Auditors of the Company	<p>For M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W)</p>  Jignesh Mehta Partner Membership No.102749  <p>For M/s. P. Raj & Co., Chartered Accountants (Firm Registration No. 108310W)</p>  S. V. Chheda Partner Membership No. 103938 
	• Audit Committee Chairman	 Mr. Sanjay Bhatnagar

P. RAJ & CO.
Chartered Accountants
3/1218, Navjivan Society
Lamington Road
Mumbai – 400 008

Chaturvedi & Shah
Chartered Accountants
714-715, Tulsiani Chambers
212, Nariman Point
Mumbai - 400 021

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
EMCO Limited

1. We have audited the accompanying Statement of Standalone Financial Results of EMCO Limited ("the Company") for the year ended 31st 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 the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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 from material misstatement. An audit includes examining, on a test basis, evidence supporting 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 the 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 audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement;
 - (i) is prepared 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 loss and other financial information of the Company for the year ended 31st March, 2016.



4.

- a. We draw attention to note no. 6 of accompanying statement regarding the Investments and loan aggregating to Rs. 9919.64 Lacs into its wholly owned subsidiary Emco Power Limited (EPL), which is setting up power projects in the state of Chhattisgarh and Odisha through joint venture companies. There has been temporary suspension of work on these projects by the management for the reasons stated therein. In the event, prolong delay, carrying value of the said investment will require to be adjusted for impairment.
- b. We draw attention to note 7 of the accompanying financial statement regarding the deductions made by customers on account of Liquidated Damages aggregating to Rs.5805 lacs, which are carried as Trade Receivables. The company has or is in the process of taking legal action for recovery of the same. Pending outcome of the matters which are presently unascertainable, no adjustments have been made in the accompanying financial statements.

Our opinion is not qualified in these matters.

5. The Statement includes the results for the Quarter ended 31st March, 2016 and 31st March, 2015 being the balancing figure between audited figures in respected of the full financial year and the published year to date figures up to the third quarter of the full financial year which were subject to limited review by us.

For P. RAJ & CO.

Chartered Accountants

Firm Registration No. 108310W



S. V. Chheda

Partner

Membership No. 103938

Mumbai, May 30, 2016



For Chaturvedi & Shah

Chartered Accountants

Firm Registration No. 101720W

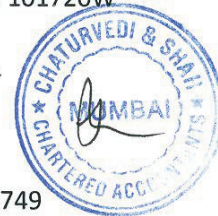


Jignesh Mehta

Partner

Membership No. 102749

Mumbai, May 30, 2016



EMCO LIMITED

Registered Office : N-104, MIDC Area, Village - Mehrun, Jalgaon - 425 003, Maharashtra, India.

Tel- 257 2272 462, Email - emco.corporate@emco.co.in

Corporate Office : 1st Floor, Piramal Tower, Peninsula Corporate Park, G. K. Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India.

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2016 CIN:L31102MH1964PLC013011

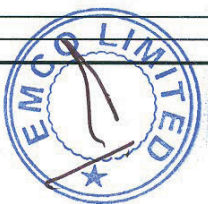
(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE				
		Quarter ended			Year ended	
		31-Mar-2016	31-Dec-2015	31-Mar-2015	31-Mar-2016	31-Mar-2015
		Unaudited (refer Note no.5)	Unaudited	Unaudited (refer Note no.5)	Audited	Audited
1	Income from Operations					
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	29,943.99	20,123.75	28,453.75	79,032.69	89,065.01
	(b) Other Operating Income	351.59	532.00	853.96	1,592.41	2,158.27
	Total Income from operations (net) (a + b)	30,295.58	20,655.75	29,307.71	80,625.10	91,223.28
2	Expenses					
	(a) Cost of materials consumed	16,767.89	7,654.85	16,442.48	45,647.36	59,202.75
	(b) Purchases of Stock in Trade	6,159.05	10,011.22	5,360.34	17,417.94	8,483.10
	(c) Changes in inventories of finished goods and work-in-progress	1,286.93	(713.91)	1,826.76	50.34	2,145.94
	(d) Employee benefits expense	1,028.04	810.96	1,143.97	3,955.64	3,977.53
	(e) Depreciation and amortisation expense	486.19	491.11	436.93	1,963.69	1,958.74
	(f) Other expenses	2,461.89	2,185.94	2,775.10	7,089.68	8,180.38
	Total Expenses	28,189.99	20,440.17	27,985.58	76,124.65	83,948.44
3	Profit from Operations before other income and finance costs (1-2)	2,105.59	215.58	1,322.13	4,500.45	7,274.84
4	Other Income	(5.08)	42.89	-	58.83	20.01
5	Profit from ordinary activities before finance costs (3+4)	2,100.51	258.47	1,322.13	4,559.28	7,294.85
6	Finance Costs (net)	1,943.07	2,016.59	1,123.68	8,230.59	6,687.84
7	Profit / (Loss) from Ordinary activities before tax (5-6)	157.44	(1,758.12)	198.45	(3,671.31)	607.01
8	Tax Expenses	56.68	(527.40)	160.18	(1,131.73)	281.56
9	Net Profit / (Loss) from Ordinary activities after tax (7-8)	100.76	(1,230.72)	38.27	(2,539.58)	325.45
10	Paid-up Equity Share Capital (Face value of ₹2 each)	1,351.52	1,351.52	1,351.52	1,351.52	1,351.52
11	Reserves (excluding Revaluation Reserves)				54,297.84	56,837.42
12	Earnings Per Share (EPS)*					
	(a) 1. Basic EPS before extraordinary items (₹/share)	0.15	(1.82)	0.06	(3.76)	0.50
	2. Diluted EPS before extraordinary items (₹/share)	0.15	(1.82)	0.06	(3.76)	0.50
	(b) 1. Basic EPS after extraordinary items (₹/share)	0.15	(1.82)	0.06	(3.76)	0.50
	2. Diluted EPS after extraordinary items (₹/share)	0.15	(1.82)	0.06	(3.76)	0.50
	(* Not Annualized for the Quarter)					

NOTES :

1 Statement of Assets & Liabilities


Particulars	Stand Alone	
	31-Mar-16	31-Mar-15
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,351.52	1,351.52
(b) Reserves and Surplus	54,297.84	56,837.42
Sub-total Shareholders' funds	55,649.36	58,188.94
Share of Minority Interest		
2 Non-Current Liabilities		
(a) Long- Term Borrowings	10,134.22	13,051.49
(b) Deferred Tax Liabilities (net)	181.46	1,313.19
(c) Long-Term Provisions	79.34	98.91
Sub-total Non Current Liabilities	10,395.02	14,463.59
3 Current Liabilities		
(a) Short- Term Borrowings	40,537.26	41,413.76
(b) Trade Payables	48,123.82	34,535.49
(c) Other Current Liabilities	16,639.26	14,917.65
(d) Short-Term Provisions	2,391.17	2,436.93
Sub-total Current Liabilities	107,691.51	93,303.83
Total - EQUITY AND LIABILITIES	173,735.89	165,956.36
B. ASSETS		
1 Non-Current Assets		
(a) Fixed Assets (including CWIP)	27,801.41	28,965.61
(b) Non-Current Investments	9,882.73	8,522.72
(c) Long-Term Loans and Advances	2,742.65	2,566.70
(d) Other Non-Current Assets	501.08	424.20
Sub-total of Non Current Assets	40,927.87	40,479.23
2 Current assets		
(a) Inventories	20,603.94	20,238.77
(b) Trade Receivables	66,799.19	60,241.59
(c) Cash and Bank Balances	993.85	2,460.21
(d) Short-Term Loans and Advances	44,411.04	42,536.56
Sub-total Current Assets	132,808.02	125,477.13
Total - ASSETS	173,735.89	165,956.36



- 2 The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 30th May 2016.
- 3 The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- 4 Previous quarter / year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's classification.
- 5 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial year
- 6 Company has made Investment and loans aggregating to ₹ 9,919.64 Lacs into its wholly owned subsidiary Emco Power Limited, which is setting up power projects in the state of Chhattisgarh and Odisha through joint venture companies. Said Investment has been utilised towards project development expenditure like feasibility studies, acquisition of land, allocation of water, EIA studies and other pre-operative expenses. The work on these projects has been temporarily suspended by the management due to unfavourable economic scenario and uncertainties, specially in power sector. Looking at the stage of the project, management is of view that impairment of investment and loan aggregating to ₹ 9,919.64 Lacs is not necessary.
- 7 In respect of certain trade receivables, the customers have withheld amount aggregating to ₹ 5,805 Lacs on account of liquidated damages and other deductions. The Company has or is in the process of taking legal action for recovery of above amounts. Management considers these amounts as good of recovery and on the basis of legal advice, no provision has been made on the same.

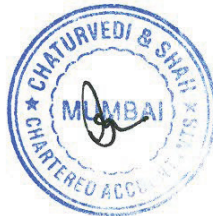


For EMCO LIMITED


Rajesh S. Jain
Chairman
DIN:00005829

Place : Mumbai
Date : 30th May, 2016

www.emco.co.in



Compliance under Regulation 33 of Securities and Exchange Board of the India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

We hereby on behalf of the Company give the following declaration in relation to audit report with unmodified opinion:

1	Name of the Company	EMCO Limited
2	Annual Financial statements for the year ended	31 st March, 2016 (Consolidated)
3	Type of Audit observation	Emphasis of Matter
4	Frequency of observation	Repetitive since 1 to 2 years
5	To be signed by –	
	• Whole Time Director	 Mr. Rajesh S Jain
	• Chief Financial Officer	 Mr. Amit Sudhakar
	• Auditors of the Company	<p>For M/s. Chaturvedi & Shah, Chartered Accountants (Firm Registration No. 101720W)</p>  Jignesh Mehta Partner Membership No.102749  <p>For M/s. P. Raj & Co., Chartered Accountants (Firm Registration No. 108310W)</p>  S. V. Chheda Partner Membership No. 103938 
	• Audit Committee Chairman	 Mr. Sanjay Bhatnagar

P. RAJ & CO.

Chartered Accountants
3/1218, Navjivan Society
Lamington Road
Mumbai – 400 008

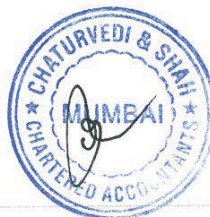
Chaturvedi & Shah

Chartered Accountants
714-715, Tulsiani Chambers
212, Nariman Point
Mumbai - 400 021

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors
EMCO Limited

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of The EMCO Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its Joint Ventures, being submitted by the Holding 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 Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable 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 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 from material misstatement. An audit includes examining, on a test basis, evidence supporting 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 the 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 audit opinion.
3.
 - i) Financial statements of 5 subsidiaries which reflect total assets of Rs. 11594.22 lacs as at March 31, 2016 and total revenue of Rs. 0.55 lacs for the year then ended, have been audited by P. Raj & Co., Chartered Accountants, one of the joint auditors of the Company.
 - ii) We did not audit the financial statements of one subsidiary and six joint venture, whose financial statements reflect total assets of Rs. 18329.40 lacs as at 31st March, 2016 and total revenues of Rs. 10169.64 lacs for the year ended 31st March, 2016, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion, in so far as it relates to the amounts included in respect of these subsidiary and joint ventures, is based solely on the reports of the other auditors.



- iii) We have relied on the unaudited financial statements in respect of one subsidiary, whose financial statement reflect total assets of Rs. 11595.65 lacs as at 31st March, 2016 and total revenue of Rs. 622.40 lacs for the year ended 31st March, 2016. These unaudited financial statements as approved by the respective Board of Directors of these companies have been furnished to us by the Management and our report in so far as it related to the amounts included in respect of this subsidiary and joint venture is based solely on such approved unaudited financial statements.

Our opinion on statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 3 above, the Statement:

- (a) Includes the results of entities as given below:

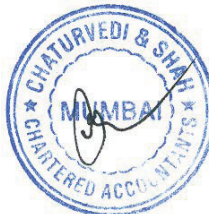
List of Subsidiaries:

EMCO Power Limited, EMCO Renewable Energy Ltd., Emco Overseas Pte. Ltd., Emco Infrastructure Ltd., Emco Transmission Networks Ltd., PT Setenco Investa Niaga and Shekhawati Transmission Service Company Ltd.

List of Joint Ventures:

Shyam EMCO Infrastructure Ltd., Kalinga Energy and Power Ltd., PT Bina Insan Sukses Mandiri, Rabban (S) Pte. Ltd., PT Vardhaman Mining Services and PT Vardhaman Logistics.

- (b) have been presented in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (c) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the group for the year ended 31st March, 2016.
5. a. We draw attention to note no. 5 of the accompanying consolidated financial statement regarding a sum of Rs. 9919.64 Lacs incurred for setting up power projects in the state of Chhattisgarh and Odisha in joint ventures. There has been temporary suspension of work on these projects by the management for the reasons stated therein. In the event, prolong delay, carrying value of the said sum of Rs. 9919.64 Lacs will require to be adjusted for impairment. Our report is not qualified for this matter.



- b. We draw attention to note 6 of the accompanying financial statement regarding the deductions made by customers on account of Liquidated Damages aggregating to Rs.5805 lacs, which are carried as Trade Receivables. The company has or is in the process of taking legal action for recovery of the same. Pending outcome of the matters which are presently unascertainable, no adjustments have been made in the accompanying financial statements.

Our opinion is not qualified in these matters.

For P. RAJ & CO.
Chartered Accountants

Firm Registration No. 108310W



S. V. Chheda

Partner

Membership No. 103938

Mumbai, May 30, 2016



For Chaturvedi & Shah
Chartered Accountants

Firm Registration No.101720W



Jignesh Mehta

Partner

Membership No. 102749

Mumbai, May 30, 2016

EMCO LIMITED

Registered Office : N-104, MIDC Area, Village - Mehrun, Jalgaon - 425 003, Maharashtra, India.

Tel- 257 2272 462, Email - emco.corporate@emco.co.in

Corporate Office : 1st Floor, Piramal Tower, Peninsula Corporate Park, G. K. Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India.

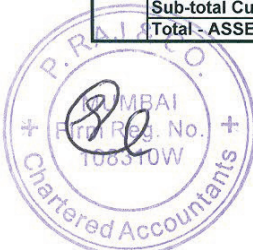
CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016 CIN:L31102MH1964PLC013011

Sr. No.	PARTICULARS	Consolidated	
		Year ended	Year ended
		31-Mar-2016	31-Mar-2015
		Audited	Audited
1	Income from Operations		
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	82,749.39	94,929.85
	(b) Other Operating Income	1,592.41	2,158.27
	Total Income from operations (net) (a + b)	84,341.80	97,088.12
2	Expenses		
	(a) Cost of materials consumed	48,395.40	64,464.35
	(b) Purchases of Stock in Trade	17,417.94	8,483.10
	(c) Changes in inventories of finished goods and work-in-progress	472.62	1,919.17
	(d) Employee benefits expense	4,195.84	4,265.11
	(e) Depreciation and amortisation expense	2,115.32	2,171.33
	(f) Other expenses	7,995.06	9,049.66
	Total Expenses	80,592.18	90,352.72
3	Profit from Operations before other income and finance costs (1-2)	3,749.62	6,735.40
4	Other Income	64.48	60.73
5	Profit from ordinary activities before finance costs (3+4)	3,814.10	6,796.13
6	Finance Costs (net)	9,398.39	7,695.21
7	Profit / (Loss) from Ordinary activities before tax (5-6)	(5,584.29)	(899.08)
8	Tax Expenses	(1,085.26)	263.19
9	Net Profit / (Loss) from Ordinary activities after tax (7-8)	(4,499.03)	(1,162.27)
10	Minority Interest	0.73	(5.18)
11	Net Profit / (Loss) for the period (9-10)	(4,499.76)	(1,157.09)
12	Paid-up Equity Share Capital (Face value of ₹2 each)	1,351.52	1,351.52
13	Reserves (excluding Revaluation Reserves)	40,824.78	45,800.33
14	Earnings Per Share (EPS)*		
	(a) 1. Basic EPS before extraordinary items (₹/share)	(6.66)	(1.77)
	2. Diluted EPS before extraordinary items (₹/share)	(6.66)	(1.77)
	(b) 1. Basic EPS after extraordinary items (₹/share)	(6.66)	(1.77)
	2. Diluted EPS after extraordinary items (₹/share)	(6.66)	(1.77)
	(* Not Annualized for the Quarter)		

NOTES :

1 Statement of Assets & Liabilities

Particulars	Consolidated	
	31-Mar-16	31-Mar-15
	(₹ in Lakhs)	(₹ in Lakhs)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,351.52	1,351.52
(b) Reserves and Surplus	40,824.78	45,800.33
Sub-total Shareholders' funds	42,176.30	47,151.85
Share of Minority Interest	-	2.94
2 Non-Current Liabilities		
(a) Long- Term Borrowings	16,598.59	18,957.97
(b) Deferred Tax Liabilities (net)	181.46	1,313.19
(c) Long-Term Provisions	126.63	135.47
Sub-total Non Current Liabilities	16,906.68	20,406.63
3 Current Liabilities		
(a) Short- Term Borrowings	44,105.85	44,691.50
(b) Trade Payables	48,844.54	35,070.67
(c) Other Current Liabilities	19,747.76	17,622.91
(d) Short-Term Provisions	2,391.17	2,436.93
Sub-total Current Liabilities	115,089.32	99,822.01
Total - EQUITY AND LIABILITIES	174,172.30	167,383.43
B. ASSETS		
1 Non-Current Assets		
(a) Fixed Assets (including CWIP)	45,301.89	45,270.39
(b) Non-Current Investments	963.94	963.81
(c) Long-Term Loans and Advances	1,156.11	1,633.25
(d) Other Non-Current Assets	501.08	430.56
Sub-total of Non Current Assets	47,923.02	48,298.01
2 Current assets		
(a) Inventories	20,730.64	21,099.45
(b) Trade Receivables	66,991.78	60,752.16
(c) Cash and Bank Balances	1,315.72	2,598.25
(d) Short-Term Loans and Advances	37,211.14	34,635.56
Sub-total Current Assets	126,249.28	119,085.42
Total - ASSETS	174,172.30	167,383.43



- 2 The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 30th May 2016.
- 3 The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- 4 Previous year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current year's classification.
- 5 Company has made Investment and loans aggregating to ₹ 9,919.64 Lacs into its wholly owned subsidiary Emco Power Limited, which is setting up power projects in the state of Chhattisgarh and Odisha through joint venture companies. Said Investment has been utilised towards project development expenditure like feasibility studies, acquisition of land, allocation of water, EIA studies and other pre-operative expenses. The work on these projects has been temporarily suspended by the management due to unfavourable economic scenario and uncertainties, specially in power sector. Looking at the stage of the project, management is of view that impairment of investment and loan aggregating to ₹ 9,919.64 Lacs is not necessary.
- 6 In respect of certain trade receivables, the customers have withheld amount aggregating to ₹ 5,805 Lacs on account of liquidated damages and other deductions. The Company has or is in the process of taking legal action for recovery of above amounts. Management considers these amounts as good of recovery and on the basis of legal advice, no provision has been made on the same.



For EMCO LIMITED

Rajesh S. Jain
Chairman
DIN:00005829

Place : Mumbai
Date : 30th May, 2016

www.emco.co.in

