

23rd May, 2014

To,

The Manager (Listing),
The Bombay Stock Exchange Ltd.
Mumbai

The Manager (Listing),
National Stock Exchange of India Ltd.
Mumbai

SUB : SUBMISSION OF AUDITED FINANCIAL RESULTS FOR QUARTER/YEAR ENDED ON 31ST MARCH, 2014 (REVISED)

Dear Sir,

Pursuant to Clause 41 of Listing Agreement, we enclosed herewith Audited Financial Results of the Company for the quarter/year ended 31st March, 2014 duly taken on record by the Board of Directors of the Company at its Meeting held on 23rd May, 2014.

However, in the Audited Financial Results e-mailed to you, there was a typo-graphical errors in -

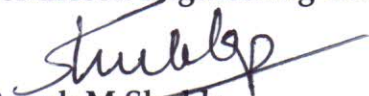
- Point 9 - "Profit/Loss from ordinary activities before tax" in last column of Consolidated - March 31, 2013. It should be ₹ 5,014.99 instead of ₹ 5,015.01;
- Point 16 - "Net Profit/Loss after tax, minority interest and share of profit/loss of associates" in last column of Consolidated - March 31, 2013. It should be ₹ 1,793.22 instead of ₹ 1,793.24 AND
- Point 18 - "Reserves excluding Revaluation Reserves" in last column of Consolidated - March 31, 2013. It should be ₹ 51,600.44 instead of ₹ 51,687.69.

Please ignore the first & second page of our Financial Results sent earlier in the day. Corrected pages are attached.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,
For Elecon Engineering Company Ltd.


Paresh M Shukla
Company Secretary

Encl: a/a.



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2014

 Annexure - 1
 (Rs. in Lacs)

PART I

Sl. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year ended	
		31st March., 2014 (Audited)	31st Dec., 2013 (Unaudited)	31st March., 2013 (Audited)	31st March., 2014 (Audited)	31st March., 2013 (Audited)	31st MARCH, 2014 (Audited)	31st MARCH, 2013 (Audited)
1	Income from operations							
	(a) Net Sales/Income from operations (net of excise duty)	16,189.75	11,109.83	18,027.20	49,632.89	59,132.28	1,28,136.84	1,51,537.80
	(b) Other Operating Income	114.17	113.67	115.86	490.30	388.42	1,154.95	1,146.86
	Total Income from Operations (net)	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	1,29,291.79	1,52,684.66
2	Expenses							
	(a) Cost of materials consumed	6,485.96	5,539.10	11,491.66	24,331.72	33,188.60	72,936.74	90,488.37
	(b) Purchase of stock-in-trade	-	-	-	-	-	513.26	1,592.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,147.28	241.46	1,201.10	2,694.53	2,323.60	3,142.17	1,678.94
	(d) Employee benefits expense	679.20	1,076.06	961.94	4,321.83	5,454.13	17,401.66	18,471.55
	(e) Depreciation and amortisation expense	1,120.95	1,148.40	1,210.81	4,542.22	4,198.88	6,162.36	5,708.99
	(f) Other expenses	2,655.28	1,904.78	2,023.62	8,768.14	8,283.35	20,327.65	19,630.63
	Total Expenses	14,088.67	9,909.80	16,889.13	44,658.44	53,448.56	1,20,483.84	1,37,571.23
3	Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2)	2,215.25	1,313.70	1,253.93	5,464.75	6,072.14	8,807.95	15,113.43
4	Other Income	301.86	137.34	229.10	1,755.37	1,110.83	1,533.94	738.17
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3±4)	2,517.11	1,451.04	1,483.03	7,220.12	7,182.97	10,341.89	15,851.60
6	Finance costs	938.40	859.04	592.64	3,324.78	3,008.16	7,403.70	8,168.32
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5±6)	1,578.71	592.00	890.39	3,895.34	4,174.81	2,938.19	7,683.28
8	Exceptional items	-	-	-	-	(2,668.29)	-	(2,668.29)
9	Profit / Loss from ordinary activities before Tax (7+8)	1,578.71	592.00	890.39	3,895.34	1,506.52	2,938.19	5,014.99
10	Tax expenses	488.21	148.57	(226.19)	1,152.36	654.02	1,511.46	2,075.50
11	Net Profit / Loss from ordinary activities after Tax (9±10)	1,090.50	443.43	1,116.58	2,742.98	852.50	1,426.73	2,939.49
12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-	-
13	Net Profit / Loss for the Period (11±12)	1,090.50	443.43	1,116.58	2,742.98	852.50	1,426.73	2,939.49
14	Share of Profit / (loss) of associates	-	-	-	-	-	15.42	4.72
15	Minority interest	-	-	-	-	-	(68.87)	(1,150.99)
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13±14±15)	1,090.50	443.43	1,116.58	2,742.98	852.50	1,373.28	1,793.22



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

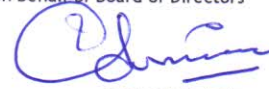
Gearing industries. Gearing economies.

17	Paid-up equity share capital (Face Value of the share ₹ 2/-)	2,178.72	2,178.72	2,178.72	2,178.72	2,178.72	2,178.72	2,178.72
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,990.70	-	45,434.99	46,990.70	45,434.99	51,030.65	51,600.44
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	1.00	0.41	1.02	2.52	0.78	1.26	1.65
	(b) Diluted	1.00	0.41	1.02	2.52	0.78	1.26	1.65
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	1.00	0.41	1.02	2.52	0.78	1.26	1.65
	(b) Diluted	1.00	0.41	1.02	2.52	0.78	1.26	1.65
PART II								
Select information for the Quarter Ended 31st March, 2014								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	-Number of Shares	4,56,64,924	4,66,64,924	5,00,35,591	4,56,64,924	5,00,35,591	4,56,64,924	5,00,35,591
	-Percentage of shareholding	41.92%	42.84%	53.88%	41.92%	53.88%	41.92%	53.88%
2	Promoters and promoter group shareholding **							
	a) Pledged / Encumbered							
	- Number of shares	78,43,850	78,43,850	78,43,850	78,43,850	78,43,850	78,43,850	78,43,850
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.40%	12.60%	18.32%	12.40%	18.32%	12.40%	18.32%
	- Percentage of shares (as a % of the total share capital of the company)	7.20%	7.20%	8.45%	7.20%	8.45%	7.20%	8.45%
	b) Non - encumbered							
	- Number of shares	5,54,27,069	5,44,27,069	3,49,82,069	5,54,27,069	3,49,82,069	5,54,27,069	3,49,82,069
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.60%	87.40%	81.68%	87.60%	81.68%	87.60%	81.68%
	- Percentage of shares (as a % of the total share capital of the company)	50.88%	49.96%	37.67%	50.88%	37.67%	50.88%	37.67%

PARTICULARS		3 Months ended 31st March, 2014
B INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

- The aforesaid financial results were reviewed by the Audit Committee at its meeting held on May 23, 2014 and taken on record and approved by the Board of Directors at its meeting held on the same date.
- The Board of Directors have recommended a dividend of ₹ 1.00 (@ 50%) per equity share of ₹ 2.00 each. (Excl. Dividend Distribution Tax).
- Exceptional item in previous year of ₹ 2,668.29 Lacs is loss arising on Slump Sale of MHE undertaking pursuant to the Scheme approved by the Hon'ble High Court of Gujarat.
- Previous quarter's/year's figures have been regrouped / rearranged / recasted wherever necessary to make it comparable with the current quarter's/year's figures.
- The figures of the quarter ended March 31, 2014 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For and on behalf of Board of Directors



 Prashant C. Amin
Executive Director

 Place : Vallabh Vidyanagar
Date : 23-05-2014

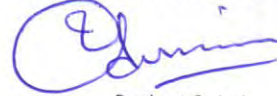
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

PARTICULARS	(Rs. in Lacs)						STANDALONE		CONSOLIDATED	
	Quarter Ended			Year Ended			Year ended			
	31st March, 2014	31st Dec., 2013	31st March, 2013	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1. SEGMENT REVENUE										
Material Handling Equipment	-	-	-	-	-	50,203.45	66,442.23			
Transmission Equipment	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	83,089.94	90,416.36			
Others	-	-	-	-	-	3,213.26	2,850.60			
Total	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	1,36,506.65	1,59,709.19			
Less: Inter Segment Revenue	-	-	-	-	-	7,214.86	7,024.53			
Net Sales/Income from Operations	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	1,29,291.79	1,52,684.66			
2. SEGMENT PROFIT/(LOSS) BEFORE TAX & INTEREST										
Material Handling Equipment	-	-	-	-	-	3,475.09	7,979.32			
Transmission Equipment	2,517.11	1,451.04	1,483.03	7,220.12	7,182.97	6,400.70	7,537.55			
Others	-	-	-	-	-	466.10	334.73			
Total	2,517.11	1,451.04	1,483.03	7,220.12	7,182.97	10,341.89	15,851.60			
Less:										
a) Finance Cost	938.40	859.04	592.64	3,324.78	3,008.16	7,403.70	8,168.32			
b) Unallocated Corporate Expenses (net of unallocable income)	-	-	-	-	-	-	-			
Total Profit before Tax	1,578.71	592.00	890.39	3,895.34	4,174.81	2,938.19	7,683.28			
3. CAPITAL EMPLOYED										
(Segment Assets - Segment Liabilities)										
a) Segment wise Capital Employed										
Material Handling Equipment	-	-	-	-	-	60,299.30	59,791.66			
Transmission Equipment	76,257.60	79,169.20	72,894.60	76,257.60	72,894.60	51,584.02	57,617.98			
Others	-	-	-	-	-	3,068.43	2,848.52			
b) Unallocated Capital Employed	-	-	-	-	-	-	-			
Total Capital Employed	76,257.60	79,169.20	72,894.60	76,257.60	72,894.60	1,14,951.75	1,20,258.15			

 Place : Vallabh Vidyanagar
 Date : 23-05-2014

For and on behalf of Board of Directors



 Prashant C. Amin
 Executive Director

Statement of Assets and Liabilities

(₹ In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	As on		Year ended	
	31st March., 2014	31st March, 2013	31st MARCH, 2014	31st MARCH, 2013
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	2,178.72	2,178.72	2,178.72	2,178.72
(b) Reserves & Surplus	46,990.70	45,434.99	51,030.65	51,600.44
(c) Money received against share warrants	-	-	-	-
Sub-Total - Shareholders' Funds	49,169.42	47,613.71	53,209.37	53,779.16
2 Share Application Money Pending Allotment	-	-	-	-
3 Minority Interest	-	-	3,503.34	3,434.47
4 Non-Current Liabilities				
(a) Long-term borrowings	6,553.99	9,314.83	13,779.84	18,403.54
(b) Deferred tax liabilities (net)	3,910.48	4,160.79	4,319.01	4,394.43
(c) Other long-term liabilities	106.77	99.79	13,899.36	12,822.85
(d) Long-term provisions	196.06	250.95	325.71	521.05
Sub-Total - Non-Current Liabilities	10,767.30	13,826.36	32,323.92	36,141.87
5 Current Liabilities				
(a) Short-term borrowings	16,623.71	11,805.27	43,961.53	43,939.84
(b) Trade payables	20,856.03	25,310.44	49,399.85	53,979.38
(c) Other current liabilities	7,303.35	7,750.67	21,510.63	18,278.14
(d) Short-term provisions	1,521.67	1,615.32	2,165.70	3,038.79
Sub-Total - Current Liabilities	46,304.76	46,481.70	1,17,037.71	1,19,236.15
TOTAL - EQUITY & LIABILITIES	1,06,241.48	1,07,921.77	2,06,074.34	2,12,591.65
B ASSETS				
1 Non-Current Assets				
(a) Fixed assets	38,054.19	41,858.64	54,996.43	58,266.23
(b) Goodwill on consolidation *	-	-	5,261.77	5,261.77
(c) Non-current investments	3,706.88	3,706.88	480.49	469.63
(d) Deferred tax assets (net)	-	-	318.00	258.82
(e) Long-term loans and advances	4,147.75	2,396.91	1,852.23	1,089.00
(f) Other non-current assets	79.59	79.59	6,525.84	3,893.49
Sub-Total - Non-Current Assets	45,988.41	48,042.02	69,434.76	69,238.94
2 Current Assets				
(a) Current investments	-	-	960.75	813.05
(b) Inventories	12,125.03	14,865.15	35,791.67	39,285.87
(c) Trade receivables	16,862.05	14,124.16	85,307.45	83,772.04
(d) Cash & cash equivalents	436.04	749.42	2,228.85	3,167.90
(e) Short-term loans & advances	1,386.09	7,384.65	11,473.86	15,483.88
(f) Other Current assets	29,443.86	22,756.37	877.00	829.97
Sub-Total - Current Assets	60,253.07	59,879.75	1,36,639.58	1,43,352.71
TOTAL - ASSETS	1,06,241.48	1,07,921.77	2,06,074.34	2,12,591.65

NOTE

STANDALONE: FOR THE QUARTER

(Rs. in Crores)

Particulars	Q4FY14	Q4FY13	Growth (%)
TURNOVER	163	181	(10)
PBT	15.79	8.90	77
PAT	10.91	11.17	(2)

STANDALONE: FOR THE YEAR

(Rs. in Crores)

Particulars	FY14	FY13
TURNOVER	501	595
PBT	38.95	15.07 ^
PAT	27.43	8.53 ^

^ This includes Exceptional item of Rs. 26.68 Cr. (loss) arising on slump sale of MHE undertaking as per the Scheme approved by Hon'ble High Court of Gujarat.

ORDER BOOKED & UNEXECUTED ORDER

(Rs in Crores)

	FY 13-14	FY 12-13	FY 11-12
ORDER BOOKED FOR THE YEAR	611	514	607
UNEXECUTED ORDER (As ON)	266	206	324

Above includes Gear business only with relevant comparable figures.

ELECON ENGINEERING COMPANY LTD.
23rd May, 2014

QUARTERWISE ORDERBOOKED & UNEXECUTED ORDER

(Rs. in Crores)

	Jun-11	Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Jun-13	Sep-13	Dec-13	Mar-14
ORDER BOOKED	167	153	118	169	148	115	120	131	185	136	131	159
UNEXECUTED ORDER	389	371	331	324	339	293	284	206	246	266	276	266

Above includes Gear business only with relevant comparable figures.

CONSOLIDATED: FOR THE YEAR

(Rs. In Crores)

Particulars (TURNOVER)	FY14	FY13
ELECON EPC PROJECTS LTD. (MHE BUSINESS)	495	663
ELECON ENG. CO. LTD. (GEAR BUSINESS)	751	825
OTHERS *	47	39
TOTAL	1293	1527

* Others Rs. 47 Cr. Includes sales of Eimco Elecon (I) Ltd. Rs. 31.96 Cr., Elecon Middle East Rs. 9.56 Cr. & Elecon Singapore Rs. 5.16 Cr.

ELECON ENGINEERING COMPANY LTD.
23rd May, 2014

(Rs. in Crores)

Particulars	FY14	FY13
TURNOVER	1293	1527
PBT	29	50[^]
PAT	14	18[^]

[^] This includes Exceptional item of Rs. 26.68 Cr. (loss) arising on slump sale of MHE undertaking as per the Scheme approved by Hon'ble High Court of Gujarat.

In the FY14 under review, addition of Rs. 14.66 Crores have been done in the Fixed Assets by way of capitalization.

The Board of Directors at its meeting held on 23rd May, 2014 recommended dividend of Rs. 1 per Equity Share of Rs. 2 each.

Market Capitalization as on 22nd May, 2014 was around Rs. 688 Crores.

Recent Major Orders in the FY 13 - 14

Customers	Description	Value (Rs. in Crores)
Pipavav Defence and Offshore Engineering Company Limited , Mumbai	Gearboxes for NOPV Project - 5 Shiset	37.20
L & T - MHI Boilers Pvt. Ltd., Mumbai	VRM Gearboxes for RRVUNL Project	22.24
India Cement	Gear Boxes - 2 Nos.	6.30
L & T - Chennai	76 Nos. Gear Boxes for Cooling Tower	1.40