



Eim/Sec/SE
25th July, 2019

BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001 Company Code 523708	National Stock Exchange of India Limited Exchange Plaza, 5 th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Sub.: Unaudited Financial Results for the Quarter ended on 30th June, 2019

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the Unaudited Financial Results (Both Standalone & Consolidated) alongwith the Limited Review Report of the Statutory Auditors of the Company for the quarter ended on 30th June, 2019.

These results were considered and approved by the Board of Directors at its meeting held today i.e. 25th July, 2019, which was commenced at 12:15 p.m. and concluded at 02:00 p.m.

Please acknowledge and take the same on your record.

Thanking you,

Yours faithfully,
For Eimco Elecon (India) Limited

R. Dalwadi

Rikenkumar Dalwadi
Company Secretary & Compliance Officer



Encl : As above

Regd. Office & Works :

EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.
Tel. : (02692) 230502, 230602, 230902, Telefax : (02692) 236506
Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574



EIMCO ELECON (INDIA) LTD

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30,2019

Sr. No.	Particulars	[Rs. in lakh]			
		Quarter Ended			Year ended
		30.06.19	31.03.19	30.06.18	31.03.19
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	1,892.78	5,776.14	3,362.93	18,473.48
	(b) Other Income	92.30	377.55	128.98	1,069.52
	Total Income	1,985.08	6,153.69	3,491.91	19,543.00
2	Expenses				
	(a) Cost of materials consumed	716.87	1,708.81	863.07	6,284.90
	(b) Purchase of stock-in-trade	529.54	1,114.42	398.98	2,981.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(473.52)	323.14	462.44	708.58
	(d) Employee benefit expense	349.51	428.46	345.22	1,550.13
	(e) Finance Cost	13.08	24.22	15.37	56.85
	(f) Depreciation and amortisation expense	134.15	124.09	121.34	497.37
	(g) Compensation to Distributors	183.35	648.63	399.72	2,165.20
	(h) Other Expenses	433.55	721.90	469.80	2,257.14
	Total Expenses	1,886.53	5,093.67	3,075.94	16,501.21
3	Profit before Exceptional Items & Tax (1-2)	98.55	1,060.02	415.97	3,041.79
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit before tax (3+4)	98.55	1,060.02	415.97	3,041.79
6	Tax Expense :				
	- Current Tax	21.00	230.00	116.00	630.00
	- Adjustment of tax relating to earlier periods	-	-	0.07	(6.39)
	- Deferred Tax	(18.74)	40.44	(53.59)	96.56
	Total Tax Expense	2.26	270.44	62.48	720.17
7	Net Profit for the period after tax (5-6)	96.29	789.58	353.49	2,321.62
8	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	4.62	-	4.62
	(ii) income tax related to items no (i) above	-	(1.35)	-	(1.35)
	Other Comprehensive Income for the period (net of tax)	-	3.27	-	3.27
9	Total Comprehensive Income for the period (net of tax)(7+8)	96.29	792.85	353.49	2,324.89
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	576.84	576.84	576.84	576.84
11	Other Equity Reserves	-	-	-	30,560.44
12	EPS ₹-(Not Annualised)				
	- Basic	1.67	13.69	6.13	40.25
	- Diluted	1.67	13.69	6.13	40.25
	(See accompanying notes to the Financial Results)				

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th July, 2019.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has adopted Ind AS 116 'Leases', effective annual reporting period beginning from 1st April, 2019 using modified retrospective approach and therefore, comparative information has not been restated and continues to be reported under Ind AS 17, Leases. Ind AS 116 replaces the existing standard on leases - Ind AS 17, Leases and introduces a single, on-balance sheet lease accounting model accounting model for leases.
On transition to Ind AS 116, the Company recognized lease liabilities amounting to Rs.90.44 lakh measured at the present value of the remaining lease payments, discounted at the lessees' incremental borrowing rate as at 1st April, 2019 and recognized right-of-use assets equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments. The Company has applied this approach to all leases subject to recognition of relevant exemptions and practical expedients available under this standard.
In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation and amortisation expense Rs. 10.77 lakh for the right-to-use asset and finance cost for interest accrued on lease liability. In respect of leases that were classified as finance leases, applying Ind AS 17, an amount of Rs. 878.73 lakh has been reclassified from property, plant and equipment to right-of-use assets.
- 4 The figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December,2018.
- 5 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 6 Figures of the previous quarters/period have been regrouped/restated wherever necessary.

For and on behalf of Board of Directors
Eimco Elecon (India) Limited
CIN: L29199GJ1974PLC002574

M. G. Rao
Wholetime Director
DIN: 03608489

Vallabh Vidyanagar
25th July, 2019

Thacker Butala Desai

CHARTERED ACCOUNTANTS

Phone : (O) 257207

Ref. No. NVS/

G-21/22, Tanariri Apartment, Ashabaug Society, Navsari - 396 445

Date :

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Eimco Elecon (India) Limited** ('the Company') for the for the quarter ended on **June 30, 2019** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

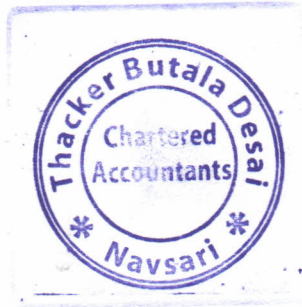
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **25th July, 2019** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principals laid down in the applicable Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Thacker Butala Desai**
Chartered Accountants

ICAI's Firm's Registration No: 110864W



Y. Patel

Yatin N. Patel
Partner

Membership No: 122676

ICAI's UDIN: 19122676AAAA02978

Vallabh Vidyanagar

Date: **25 July, 2019**

EIMCO ELECON (INDIA) LTD

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No	Particulars	Quarter Ended			[Rs. in lakh]
		30.06.19	31.03.19	30.06.18	Year ended
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	1,892.78	5,776.14	3,362.93	18,473.48
	(b) Other Income	92.30	377.55	128.98	1,069.52
	Total Income	1,985.08	6,153.69	3,491.91	19,543.00
2	Expenses				
	(a) Cost of materials consumed	716.87	1,708.81	863.07	6,284.90
	(b) Purchase of stock-in-trade	529.54	1,114.42	398.98	2,981.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(473.52)	323.14	462.44	708.58
	(d) Employee benefit expense	349.51	428.46	345.22	1,550.13
	(e) Finance Cost	13.08	24.22	15.37	56.85
	(f) Depreciation and amortisation expense	134.15	124.09	121.34	497.37
	(g) Compensation to Distributors	183.35	648.63	399.72	2,165.20
	(h) Other Expenses	433.55	721.90	469.80	2,257.14
	Total Expenses	1,886.53	5,093.67	3,075.94	16,501.21
3	Profit before Share of profit / (loss) in associates, Exceptional items and Tax (1-2)	98.55	1,060.02	415.97	3,041.79
4	Share of profit/(loss) of Associates	1.33	(4.40)	5.60	(4.41)
5	Profit before Exceptional items and Tax (3+4)	99.88	1,055.62	421.57	3,037.38
6	Add/(Less) : Exceptional Item	-	-	-	-
7	Profit before tax (5+6)	99.88	1,055.62	421.57	3,037.38
8	Tax Expense :				
	- Current Tax	21.00	230.00	116.00	630.00
	- Adjustment of tax relating to earlier periods	-	-	0.07	(6.39)
	- Deferred Tax	(18.74)	40.44	(53.59)	96.56
	Total Tax Expense	2.26	270.44	62.48	720.17
9	Profit for the period (7-8)	97.62	785.18	359.09	2,317.21
10	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	4.62	-	4.62
	(ii) Income tax related to items no (i) above	-	(1.35)	-	(1.35)
	Other Comprehensive Income (net of tax)	-	3.27	-	3.27
11	Total Comprehensive Income after tax (10+11)	97.62	788.45	359.09	2,320.48
12	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	576.84	576.84	576.84	576.84
13	Other Equity Reserves				30,855.24
14	EPS ₹-(Not Annualised)				
	- Basic	1.69	13.61	6.23	40.17
	- Diluted	1.69	13.61	6.23	40.17

(See accompanying notes to the Financial Results)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th July, 2019.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company has adopted Ind AS 116 'Leases', effective annual reporting period beginning from 1st April, 2019 using modified retrospective approach and therefore, comparative information has not been restated and continues to be reported under Ind AS 17, Leases. Ind AS 116 replaces the existing standard on leases - Ind AS 17, Leases and introduces a single, on-balance sheet lease accounting model for leases.
On transition to Ind AS 116, the Company recognized lease liabilities amounting to Rs.90.44 lakh measured at the present value of the remaining lease payments, discounted at the lessees' incremental borrowing rate as at 1st April, 2019 and recognized right-of-use assets equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments. The Company has applied this approach to all leases subject to recognition of relevant exemptions and practical expedients available under this standard.

In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation and amortisation expense Rs. 10.77 lakh for the right-to-use asset and finance cost for interest accrued on lease liability. In respect of leases that were classified as finance leases, applying Ind AS 17, an amount of Rs. 878.73 lakh has been reclassified from property, plant and equipment to right-of-use assets.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31st December, 2018.
- Consolidated statement includes share in associates: Eimco Elecon Electricals Ltd.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of the previous quarters/period have been regrouped/restated wherever necessary.

For and on behalf of Board of Directors
Eimco Elecon (India) Limited
CIN: L29199GJ1974PLC002574


M. G. Rao
Wholtime Director
DIN: 03608489

Vallabh Vidyanagar
25th July, 2019

Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Eimco Elecon (India) Limited** ('the Company') and its associate (collectively 'the Group') for the quarter ended on **June 30, 2019** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on **25th July, 2019** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting (Ind As 34)", 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 issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

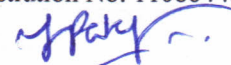
The consolidated financial results includes the Group's share of net profit/(loss) for the quarter ended on **June 30, 2019** of **Rs. 1.33 Lakhs**, as considered in the consolidated financial results, in respect of an associate.

Based on our review conducted as above and based on the consideration of report of the other auditor and management certified accounts, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Thacker Butala Desai**

Chartered Accountants

Firm's Registration No: 110864W



Yatin N. Patel

Partner

Membership No: 122676

ICAI's UDIN: 19122676 AAAAB02916

Vallabh Vidyanagar

Date: **25 July, 2019**