



**EIMCO ELECON**

Eim/Sec/NSE/  
21<sup>st</sup> January 2013

FAX NO. 022-2659 8237/38

National Stock Exchange of India Limited  
Capital Market (Listing)  
Exchange Plaza, 5<sup>th</sup> floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai - 400 051

Attn : Asst. Vice President  
Symbol EIMCOELECO - Series EQ

Sub : Un-Audited results for the quarter ended on 31-12-2012

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith a copy of the Un-Audited Financial Results of the Company alongwith Review Report issued by the Auditors, for the quarter ended on 31-12-2012.

These results were taken on record by the Board of Directors at its meeting held today i.e. 21<sup>st</sup> January 2013.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,  
For EIMCO ELECON (INDIA) LTD.,

Nilesh D. Shelat  
Company Secretary



# EIMCO ELECON ( INDIA ) LTD

Regd. Office Anand Sojitra Road, Vallabh Vidyanagar - 388 120.

| <b>PART I</b>                                                                    |                                                                                                  |                        |                        |                        |                          |                         |                         |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|--------------------------|-------------------------|-------------------------|
| <b>Statement of Unaudited Financial Results for the Quarter ended 31/12/2012</b> |                                                                                                  |                        |                        |                        |                          |                         | <b>Rs. in Lacs</b>      |
| <b>Sr.<br/>No</b>                                                                | <b>Particulars</b>                                                                               | <b>Quarter Ended</b>   |                        |                        | <b>Nine Months Ended</b> |                         | <b>Year Ended</b>       |
|                                                                                  |                                                                                                  | <b>31-12-2012</b>      | <b>30-09-2012</b>      | <b>31-12-2011</b>      | <b>31-12-2012</b>        | <b>31-12-2011</b>       | <b>31-03-2012</b>       |
|                                                                                  |                                                                                                  | <b>Reviewed</b>        | <b>Reviewed</b>        | <b>Reviewed</b>        | <b>Reviewed</b>          | <b>Reviewed</b>         | <b>Audited</b>          |
| <b>1</b>                                                                         | <b>Income from operations</b>                                                                    |                        |                        |                        |                          |                         |                         |
|                                                                                  | (a) Gross Sales                                                                                  | 3,834.75               | 5,182.64               | 4,621.79               | 13,031.08                | 12,618.30               | 18,902.83               |
|                                                                                  | Less : Excise Duty                                                                               | <u>270.86</u>          | <u>290.88</u>          | <u>302.34</u>          | <u>807.15</u>            | <u>769.28</u>           | <u>1,225.46</u>         |
|                                                                                  | Net Sales / Income from operations                                                               | <b>3,563.89</b>        | <b>4,891.76</b>        | <b>4,319.45</b>        | <b>12,223.93</b>         | <b>11,849.02</b>        | <b>17,677.37</b>        |
|                                                                                  | (b) Other Operating Income                                                                       | 21.74                  | 25.87                  | 33.00                  | 86.27                    | 93.43                   | 121.15                  |
|                                                                                  | Total Income from operation ( Net )                                                              | <b><u>3,585.63</u></b> | <b><u>4,917.63</u></b> | <b><u>4,352.45</u></b> | <b><u>12,310.20</u></b>  | <b><u>11,942.45</u></b> | <b><u>17,798.52</u></b> |
| <b>2</b>                                                                         | <b>Expenses</b>                                                                                  |                        |                        |                        |                          |                         |                         |
|                                                                                  | (a) Cost of materials consumed                                                                   | 1,393.36               | 1,596.61               | 1,729.42               | 4,717.50                 | 4,731.84                | 7,153.08                |
|                                                                                  | (b) Purchase of stock-in-trade                                                                   | 614.44                 | 1,190.00               | 581.00                 | 2,351.55                 | 1,937.72                | 2,475.38                |
|                                                                                  | (c) Change in inventories of finished goods, work-in-progress and stock-in-trade                 | 15.66                  | (223.71)               | 345.44                 | (448.90)                 | 419.69                  | 1,121.05                |
|                                                                                  | (d) Employee benefits expense                                                                    | 294.17                 | 260.51                 | 265.11                 | 811.00                   | 743.35                  | 1,007.84                |
|                                                                                  | (e) Compensation to Distributors                                                                 | 404.40                 | 650.67                 | 443.42                 | 1,518.83                 | 1,339.17                | 1,929.24                |
|                                                                                  | (f) Depreciation and amortisation expense                                                        | 126.06                 | 130.36                 | 133.44                 | 392.42                   | 395.58                  | 531.04                  |
|                                                                                  | (g) Other Expenditure                                                                            | 571.02                 | 525.88                 | 611.84                 | 1,556.30                 | 1,527.71                | 2,146.86                |
|                                                                                  | Total Expenses                                                                                   | <b>3,419.11</b>        | <b>4,130.32</b>        | <b>4,109.67</b>        | <b>10,898.70</b>         | <b>11,095.06</b>        | <b>16,364.49</b>        |
| <b>3</b>                                                                         | <b>Profit from Operations before Other Income, Finance costs and Exceptional Item ( 1 - 2 )</b>  | <b>166.52</b>          | <b>787.31</b>          | <b>242.78</b>          | <b>1,411.50</b>          | <b>847.39</b>           | <b>1,434.03</b>         |
| <b>4</b>                                                                         | <b>Other Income</b>                                                                              | <b>54.67</b>           | <b>132.30</b>          | <b>84.89</b>           | <b>298.37</b>            | <b>176.84</b>           | <b>272.22</b>           |
| <b>5</b>                                                                         | <b>Profit from ordinary activities before finance costs and Exceptional Item ( 3 + 4 )</b>       | <b>221.19</b>          | <b>919.61</b>          | <b>327.67</b>          | <b>1,709.87</b>          | <b>1,024.23</b>         | <b>1,706.25</b>         |
| <b>6</b>                                                                         | <b>Finance costs</b>                                                                             | <b>6.08</b>            | <b>5.82</b>            | <b>10.28</b>           | <b>19.03</b>             | <b>30.74</b>            | <b>49.33</b>            |
| <b>7</b>                                                                         | <b>Profit from ordinary activities after finance costs but before Exceptional Item ( 5 + 6 )</b> | <b>215.11</b>          | <b>913.79</b>          | <b>317.39</b>          | <b>1,690.84</b>          | <b>993.49</b>           | <b>1,656.92</b>         |
| <b>8</b>                                                                         | <b>Exceptional Item ( Net )</b>                                                                  | <b>0.00</b>            | <b>0.00</b>            | <b>(39.46)</b>         | <b>0.00</b>              | <b>928.72</b>           | <b>898.83</b>           |
| <b>9</b>                                                                         | <b>Profit from Ordinary Activites before Tax ( 7 + 8 )</b>                                       | <b>215.11</b>          | <b>913.79</b>          | <b>277.93</b>          | <b>1,690.84</b>          | <b>1,922.21</b>         | <b>2,555.75</b>         |
| <b>10</b>                                                                        | <b>Provision for Current Tax</b>                                                                 | <b>65.00</b>           | <b>240.00</b>          | <b>78.00</b>           | <b>475.00</b>            | <b>520.00</b>           | <b>584.00</b>           |
|                                                                                  | <b>Provision for Deferred Tax Liability/(Assets)</b>                                             | <b>(10.06)</b>         | <b>(21.96)</b>         | <b>(16.65)</b>         | <b>(53.23)</b>           | <b>(51.33)</b>          | <b>(61.05)</b>          |
| <b>11</b>                                                                        | <b>Net Profit from Ordinary Activites after Tax ( 9 - 10 )</b>                                   | <b>160.17</b>          | <b>695.75</b>          | <b>216.58</b>          | <b>1,269.07</b>          | <b>1,453.54</b>         | <b>2,032.80</b>         |
| <b>12</b>                                                                        | <b>Extra Ordinary Items</b>                                                                      | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>              | <b>0.00</b>             | <b>0.00</b>             |
| <b>13</b>                                                                        | <b>Net Profit for the Period ( 11 + 12 )</b>                                                     | <b>160.17</b>          | <b>695.75</b>          | <b>216.58</b>          | <b>1,269.07</b>          | <b>1,453.54</b>         | <b>2,032.80</b>         |
| <b>14</b>                                                                        | <b>Paid up Equity Share Capital ( Face value of Rs.10/- Each )</b>                               | <b>576.84</b>          | <b>576.84</b>          | <b>576.84</b>          | <b>576.84</b>            | <b>576.84</b>           | <b>576.84</b>           |
| <b>15</b>                                                                        | <b>Reserves excluding Revaluation Reserve</b>                                                    |                        |                        |                        |                          |                         | <b>15,178.17</b>        |
| <b>16</b>                                                                        | <b>Earning Per Share</b>                                                                         |                        |                        |                        |                          |                         |                         |
| i                                                                                | <b>Basic &amp; Diluted EPS before Extraordinary Item</b>                                         | <b>2.78</b>            | <b>12.06</b>           | <b>3.75</b>            | <b>22.00</b>             | <b>25.20</b>            | <b>35.24</b>            |
| ii                                                                               | <b>Basic &amp; Diluted EPS after Extraordinary Item</b>                                          | <b>2.78</b>            | <b>12.06</b>           | <b>3.75</b>            | <b>22.00</b>             | <b>25.20</b>            | <b>35.24</b>            |

# EIMCO ELECON ( INDIA ) LTD

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| PART II                                             |                                                                                          |               |            |            |             |            |            |
|-----------------------------------------------------|------------------------------------------------------------------------------------------|---------------|------------|------------|-------------|------------|------------|
| Select Information for the quarter ended 31/12/2012 |                                                                                          |               |            |            |             |            |            |
| Sr. No                                              | Particulars                                                                              | Quarter Ended |            |            | Nine Months |            | Year Ended |
|                                                     |                                                                                          | 31-12-2012    | 30-09-2012 | 31-12-2011 | 31-12-2012  | 31-12-2011 | 31-03-2012 |
|                                                     |                                                                                          | Unaudited     |            |            |             |            | Audited    |
| A                                                   | PARTICULARS OF SHAREHOLDING                                                              |               |            |            |             |            |            |
| 1                                                   | Public Shareholding                                                                      |               |            |            |             |            |            |
|                                                     | - Number of Shares                                                                       | 1496590       | 1496590    | 1496665    | 1496590     | 1496665    | 1496665    |
|                                                     | - Percentage of Shareholding                                                             | 25.94         | 25.94      | 25.95      | 25.94       | 25.95      | 25.95      |
| 2                                                   | Promoters and promoters group Shareholding                                               |               |            |            |             |            |            |
|                                                     | a) Pledged / Encumbered                                                                  |               |            |            |             |            |            |
|                                                     | - Number of Shares                                                                       | 510150        | 510150     | 34150      | 510150      | 34150      | 34150      |
|                                                     | - Percentage of Shares ( as a % of total shareholdings of promoters and promoter group ) | 11.94         | 11.94      | 0.80       | 11.94       | 0.80       | 0.80       |
|                                                     | - Percentage of Shares ( as a % of total share capital of the Company )                  | 8.84          | 8.84       | 0.59       | 8.84        | 0.59       | 0.59       |
|                                                     | b) Non-encumbered                                                                        |               |            |            |             |            |            |
|                                                     | - Number of Shares                                                                       | 3761645       | 3761645    | 4237570    | 3761645     | 4237570    | 4237570    |
|                                                     | - Percentage of Shares ( as a % of total shareholdings of promoters and promoter group ) | 88.06         | 88.06      | 99.20      | 88.06       | 99.20      | 99.20      |
|                                                     | - Percentage of Shares ( as a % of total share capital of the Company )                  | 65.22         | 65.22      | 73.46      | 65.22       | 73.46      | 73.46      |

|          | Particulars                                    | Quarter ended |
|----------|------------------------------------------------|---------------|
|          |                                                | 31-12-2012    |
| <b>B</b> | <b>INVESTOR COMPLAINTS</b>                     |               |
|          | Pending at the beginning of the quarter        | Nil           |
|          | Received during the quarter                    | Nil           |
|          | Disposed of during the quarter                 | Nil           |
|          | Remaining unresolved at the end of the quarter | Nil           |

## Notes :

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 21st January, 2013.
- The Statutory Auditors of the Company have carried out a Limited Review of the result for the quarter ended 31st December, 2012.
- The Company has only one reportable business segment i.e Machinery and Spares.
- During the previous year the Company had entered into an Agreement with Sandvik Asia Pvt. Ltd Pune for sale of Surface Drilling Product Line for a total consideration of Rs.1650 lacs. In view of the same, the company had written off inventory of Rs.751.17 lacs pertaining to the above. During nine months ended Dec 2011 the Company had shown the same as exceptional item ( Net ) of Rs.928.72 ( Rs.898.83 lacs for F.Y. 2011-12 ) after adjusting the cost of inventory. There is no such exceptional item in the current quarter / period.
- The previous quarter/ year figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

By order of the Board

  
M.G. RAO

Wholetime Director

Place : Mumbai

Date : 21st January, 2013

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# ***talati & talati***

*Chartered Accountants*

## **LIMITED REVIEW REPORT**

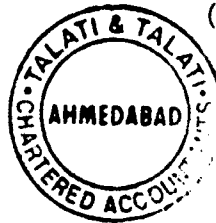
Review Report to EIMCO ELECON (INDIA) LIMITED.

We have reviewed the accompanying statement of Un-audited financial results of Eimco Elecon (India) Limited for the period ended 31<sup>st</sup> December 2012 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 audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/committee of Board of Directors. Our responsibility is to issue a report on these financial statements 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 statements 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 of un-audited financial results prepared in accordance with applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 and other recognized 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.

Place : Ahmedabad  
Date : 18-01-2013



For TALATI & TALATI  
Chartered Accountants  
(Firm Reg. No. 110758W)

(Umesh Talati)  
Partner

Membership No. 34834