



EIMCO ELECON

Eim/Sec/NSE/
30th April 2013

FAX NO. 022-2659 8237/38

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

Attn : Asst. Vice President
Symbol EIMCOELECO - Series EQ

Sub : Audited results for the year ended on 31-03-2013

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith a copy of the Audited Financial Results of the Company, for the year ended on 31-03-2013.

These results were taken on record by the Board of Directors at its meeting held today i.e. 30th April 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 Sejitra Road, Vallabh Vidyanagar - 388 120.

PART I						
Statement of Audited Financial Results for the Year Ended 31/03/2013						Rs. in Lacs
Sr. No	Particulars	Quarter Ended			Year Ended	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
		Audited	Reviewed	Audited	Audited	Audited
1	Income from operations					
	(a) Gross Sales	5,110.60	3,834.75	6,284.53	18,141.68	18,902.83
	Less : Excise Duty	<u>297.04</u>	<u>270.86</u>	<u>456.18</u>	<u>1,104.19</u>	<u>1,225.46</u>
	Net Sales / Income from operations	4,813.56	3,563.89	5,828.35	17,037.49	17,677.37
	(b) Other Operating Income	32.88	21.74	27.72	119.15	121.15
	Total Income from operation (Net)	<u>4,846.44</u>	<u>3,585.63</u>	<u>5,856.07</u>	<u>17,156.64</u>	<u>17,798.52</u>
2	Expenses					
	(a) Cost of materials consumed	1,824.03	1,393.36	2,421.24	6,541.53	7,153.08
	(b) Purchase of stock-in-trade	908.10	614.44	537.66	3,259.65	2,475.38
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-346.85	15.66	701.36	-795.75	1,121.05
	(d) Employee benefits expense	230.86	294.17	264.49	1,041.86	1,007.84
	(e) Compensation to Distributors	695.40	404.40	590.07	2,214.23	1,929.24
	(f) Depreciation and amortisation expense	132.18	126.06	135.46	524.60	531.04
	(g) Other Expenditure	1,159.56	571.02	619.15	2,715.86	2,146.86
	Total Expenses	<u>4,603.28</u>	<u>3,419.11</u>	<u>5,269.43</u>	<u>15,501.98</u>	<u>16,364.49</u>
3	Profit from Operations before Other Income, Finance costs and Exceptional Item (1 - 2)	243.16	166.52	586.64	1,654.66	1,434.03
4	Other Income	101.96	54.67	95.38	400.33	272.22
5	Profit from ordinary activities before finance costs and Exceptional Item (3 + 4)	345.12	221.19	682.02	2,054.99	1,706.25
6	Finance costs	21.47	6.08	18.59	40.50	49.33
7	Profit from ordinary activities after finance costs but before Exceptional Item (5 + 6)	323.65	215.11	663.43	2,014.49	1,656.92
8	Exceptional Item (Net)	0.00	0.00	-29.89	0.00	898.83
9	Profit from Ordinary Activities before Tax (7 + 8)	323.65	215.11	633.54	2,014.49	2,555.75
10	Provision for Current Tax	60.00	65.00	64.00	535.00	584.00
	Provision for Deferred Tax Liability/(Assets)	6.94	-10.06	-9.72	-46.29	-61.05
	Short / (Excess) provision of Income Tax	12.25	0.00	0.00	12.25	0.00
11	Net Profit from Ordinary Activities after Tax (9 - 10)	244.46	160.17	579.26	1,513.53	2,032.80
12	Extra Ordinary items	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the Period (11 + 12)	244.46	160.17	579.26	1,513.53	2,032.80
14	Paid up Equity Share Capital (Face value of Rs.10/- Each)	576.84	576.84	576.84	576.84	576.84
15	Reserves excluding Revaluation Reserve				16,421.75	15,178.17
16	Earning Per Share					
i	Basic & Diluted EPS before Extraordinary Item	4.24	2.78	10.04	26.24	35.24
ii	Basic & Diluted EPS after Extraordinary Item	4.24	2.78	10.04	26.24	35.24

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PART II						
Select Information for the quarter ended 31/03/2013						
Sr. No	Particulars	Quarter Ended			Year Ended	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
		Audited	Reviewed	Audited	Audited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	1496590	1496590	1496665	1496590	1496665
	- Percentage of Shareholding	25.94	25.94	25.95	25.94	25.95
2	Promoters and promoters group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	510150	510150	34150	510150	34150
	- Percentage of Shares (as a % of total shareholdings of promoters and promoter group)	11.94	11.94	0.80	11.94	0.80
	- Percentage of Shares (as a % of total share capital of the Company)	8.84	8.84	0.59	8.84	0.59
	b) Non-encumbered					
	- Number of Shares	3761645	3761645	4237570	3761645	4237570
	- Percentage of Shares (as a % of total shareholdings of promoters and promoter group)	88.06	88.06	99.20	88.06	99.20
	- Percentage of Shares (as a % of total share capital of the Company)	65.22	65.22	73.46	65.22	73.46

	Particulars	Quarter ended 31-03-2013
B	INVESTOR COMPLAINTS	
	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 meeting held on 30th April , 2013.
- The Board of Directors has recommended Dividend on Equity Shares @ Rs.4/- per Share i.e. 40% for the year ended 31st March 2013.
- 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. The Company had shown the same as Exceptional item (Net) of Rs.898.83 lacs after adjusting the cost of inventory. There is no such exceptional item in the current quarter / year.

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5 Statement of Assets and Liability as at year ended 31st March , 2013.

PARTICULARS		Audited	
		As at	
		31-03-2013	31-03-2012
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share capital	576.84	576.84
	(b) Reserves and surplus	16,421.75	15,178.17
	Total Shareholder's fund	16,998.59	15,755.01
2	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	64.72	111.01
	(b) Long term provisions	52.77	56.94
	Total Non-current liabilities	117.49	167.95
3	Current liabilities		
	(a) Trade Payables	1,629.01	1,667.04
	(b) Other current liabilities	307.87	375.56
	(c) Short term provisions	459.63	451.99
	Total Current liabilities	2,396.51	2,494.59
	TOTAL - EQUITY AND LIABILITIES	19,512.59	18,417.55
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	1,879.27	2,211.21
	(b) Non-current investments	1,325.97	535.31
	(c) Long-term loans and advances	155.58	209.53
	Total Non-current assets	3,360.82	2,956.05
2	Current assets		
	(a) Current investments	4,893.44	4,439.62
	(b) Inventories	5,425.96	4,226.18
	(c) Trade receivables	4,822.91	5,071.27
	(d) Cash and cash equivalents	359.50	436.16
	(e) Short term loans and advances	649.96	1,288.27
	Total - current assets	16,151.77	15,461.50
	TOTAL - ASSETS	19,512.59	18,417.55

6 The figures pertaining to the last quarter are the balancing figures between the 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.

7 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 : Vallabh Vidyanagar

Date : 30th April , 2013