



EIMCO ELECON

Eim/Sec/NSE/
27th October 2015

FAX NO. 022-2659 8237/38
cmist@nse.co.in

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 : Vice President
Symbol EIMCOELECO - Series EQ

Sub : Un-Audited results for the quarter ended on 30-09-2015

Dear Sirs,

Pursuant to Clause 41 of the Listing Agreement, we are sending herewith a copy of the Un-Audited Standalone & Consolidated Financial Results of the Company, for the quarter ended on 30-09-2015, alongwith Review Report of the Auditors.

These results were taken on record by the Board of Directors at its meeting held today i.e. 27th October 2015.

Please acknowledge and take it on record.

Thanking you,

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

Nileshe D. Shelat
Company Secretary

Encl :

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



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EIMCO ELECON (INDIA) LTD										
Regd. Office Anand Sojitra Road, Vallabh Vidyanagar - 388 120.										
CIN : L29199GJ1974PLC002574										
PART I								(₹ In Lacs)		
Statement of Unaudited Financial Results for the Quarter and Six Months Ended 30th September, 2015.										
		Standalone						Consolidated		
Sr. No	Particulars	Quarter Ended			Six Month Ended		Year Ended	Quarter Ended		Six Month Ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15	30-09-15	30-06-15	30-09-15
		Reviewed			Reviewed		Audited	Reviewed		Reviewed
1	Income from operations									
	(a) Gross Sales	3,827.95	2,711.37	5,254.49	6,539.32	7,360.84	20,849.56	3,827.95	2,711.37	6,539.32
	Less : Excise Duty	246.01	178.03	303.10	424.04	374.99	1,278.40	246.01	178.03	424.04
	Net Sales / Income from operations	3,581.94	2,533.34	4,951.39	6,115.28	6,985.85	19,571.16	3,581.94	2,533.34	6,115.28
	(b) Other Operating Income	25.84	28.50	17.70	54.34	38.50	69.55	25.84	28.50	54.34
	Total Income from operations (Net)	3,607.78	2,561.84	4,969.09	6,169.62	7,024.35	19,640.71	3,607.78	2,561.84	6,169.62
2	Expenses									
	(a) Cost of materials consumed	1,514.51	804.82	1,093.85	2,319.33	2,175.68	7,332.15	1,514.51	804.82	2,319.33
	(b) Purchase of stock-in-trade	564.47	517.65	1,040.97	1,082.12	1,782.73	3,935.20	564.47	517.65	1,082.12
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(416.89)	39.87	779.54	(377.02)	(272.30)	(531.66)	(416.89)	39.87	(377.02)
	(d) Employee benefits expense	355.43	301.69	307.17	657.12	591.01	1,161.41	355.43	301.69	657.12
	(e) Compensation to Distributors	419.89	274.25	561.86	694.14	892.47	2,337.17	419.89	274.25	694.14
	(f) Depreciation and amortization expense	90.26	92.89	99.91	183.15	225.45	432.59	90.26	92.89	183.15
	(g) Other Expenditure	601.90	390.95	720.49	992.85	1,142.12	2,464.82	601.90	390.95	992.85
	Total Expenses	3,129.57	2,422.12	4,603.79	5,551.69	6,537.16	17,131.68	3,129.57	2,422.12	5,551.69
3	Profit from Operations before Other Income, Finance costs and Exceptional Item (1 - 2)	478.21	139.72	365.30	617.93	487.19	2,509.03	478.21	139.72	617.93
4	Other Income	99.14	83.34	89.52	182.48	155.83	544.03	99.14	83.34	182.48
5	Profit from ordinary activities before finance costs and Exceptional Item (3 + 4)	577.35	223.06	454.82	800.41	643.02	3,053.06	577.35	223.06	800.41
6	Finance costs	7.76	8.20	8.55	15.96	13.92	44.91	7.76	8.20	15.96
7	Profit from ordinary activities after finance costs but before Exceptional Item (5- 6)	569.59	214.86	446.27	784.45	629.10	3,008.15	569.59	214.86	784.45
8	Exceptional Item (Net)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from Ordinary Activities before Tax (7 + 8)	569.59	214.86	446.27	784.45	629.10	3,008.15	569.59	214.86	784.45
10	Provision for Current Tax	183.00	72.00	124.00	255.00	185.00	880.00	183.00	72.00	255.00
	Provision for Deferred Tax Liability/(Assets)	(16.52)	(5.97)	(14.44)	(22.49)	(31.36)	(46.97)	(16.52)	(5.97)	(22.49)
	Short/(Excess) Provision of Income Tax No longer required	0.00	0.00	0.00	0.00	0.00	23.27	0.00	0.00	0.00
11	Net Profit from Ordinary Activities after Tax (9 - 10)	403.11	148.83	336.71	551.94	475.46	2,151.85	403.11	148.83	551.94
12	Share in profit of associates (See note no. 4)							7.01	4.84	11.85
13	Net Profit for the Period (11 + 12)	403.11	148.83	336.71	551.94	475.46	2,151.85	410.12	153.67	563.79
14	Paid up Equity Share Capital (Face value of Rs.10/- Each)	576.84	576.84	576.84	576.84	576.84	576.84	576.84	576.84	576.84
15	Reserves excluding Revaluation Reserve						19,911.22			
16	Earning Per Share									
i	Basic & Diluted EPS before Extraordinary Item	6.99	2.58	5.84	9.57	8.24	37.30	7.11	2.66	9.77
ii	Basic & Diluted EPS after Extraordinary Item	6.99	2.58	5.84	9.57	8.24	37.30	7.11	2.66	9.77

PART II									
Select information for the quarter ended 30-09-2015									
Sr. No	Particulars	Standalone					Consolidated		
		Quarter Ended				Year Ended	Quarter Ended		Six Month Ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15	30-09-15	30-06-15
		Reviewed		Reviewed		Audited	Reviewed		Reviewed
A	PARTICULARS OF SHAREHOLDING								
1	Public Shareholding								
	- Number of Shares	1496590	1496590	1496590	1496590	1496590	1496590	1496590	1496590
	- Percentage of Shareholding	25.94	25.94	25.94	25.94	25.94	25.94	25.94	25.94
2	Promoters and promoters group Shareholding								
	a) Pledged / Encumbered								
	- Number of Shares	576000	576000	476000	576000	476000	576000	576000	576000
	- Percentage of Shares (as a % of total shareholdings of promoters and promoter group)	13.48	13.48	11.14	13.48	11.14	13.48	13.48	13.48
	- Percentage of Shares (as a % of total share capital of the Company)	9.99	9.99	8.25	9.99	8.25	9.99	9.99	9.99
	b) Non-encumbered								
	- Number of Shares	3695795	3695795	3795795	3695795	3795795	3695795	3695795	3695795
	- Percentage of Shares (as a % of total shareholdings of promoters and promoter group)	86.52	86.52	88.86	86.52	88.86	86.52	86.52	86.52
	- Percentage of Shares (as a % of total share capital of the Company)	64.07	64.07	65.81	64.07	65.81	64.07	64.07	64.07

Particulars	Quarter ended 30-09- 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes :

- The above financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 27th October 2015
- The Statutory Auditors have carried out a limited review of the results for the quarter and six months ended 30th September, 2015 and have issued an unqualified review report.
- The Company has only one reportable business segment i.e Machinery and Spares which is applicable to standalone results.
- The Company has prepared its consolidated financial statements for the first time in June 2015 and hence corresponding (comparative) figures for the previous quarters/year have not been given. Consolidation statement includes shares in associates: Wizard FinCap Limited and Eimco Elecon Electricals Ltd.

5 Statement of Assets and Liabilities as at 30th September, 2015

(₹ in Lac)

PARTICULARS	Standalone		Consolidated
	Reviewed	Audited	Reviewed
	As at	As at	As at
	30-09-2015	30-09-2014	31-03-2015
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	576.84	576.84	576.84
(b) Reserves and Surplus	20,463.16	18,568.95	19,911.22
Total Shareholder's Fund	21,040.00	19,145.79	20,488.06
2 Non - current liabilities			
(a) Long - term provisions	64.58	55.97	59.04
Total Non-current liabilities	64.58	55.97	59.04
3 Current liabilities			
(a) Trade Payables	1,113.12	1,713.52	2,730.23
(b) Other current liabilities	598.72	526.03	543.74
(c) Short - term provisions	209.90	224.10	565.69
Total Current liabilities	1,921.74	2,463.65	3,839.66
TOTAL - EQUITY AND LIABILITIES	23,026.32	21,665.41	24,386.76
B ASSETS			
1 Non - current assets			
(a) Fixed assets	2,829.85	1,587.63	2,814.01
(b) Non-current investments	1,928.09	1,291.02	1,940.16
(c) Deferred Tax Assets (Net)	81.70	50.48	59.21
(d) Long-term loans and advances	496.82	465.35	484.13
Total Non-current assets	5,336.46	3,394.48	5,297.51
2 Current assets			
(a) Current investments	8,358.07	7,381.29	5,578.49
(b) Inventories	3,442.70	3,778.12	3,092.74
(c) Trade receivables	4,480.69	5,799.03	8,840.62
(d) Cash and Bank Balance	223.88	230.61	425.34
(e) Short-term loans and advances	1,184.52	1,081.88	1,152.06
Total Current assets	17,689.86	18,270.93	19,089.25
TOTAL - ASSETS	23,026.32	21,665.41	24,386.76

6 The Figures of the previous quarter/year have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

Place : Vallabh Vidyanagar

Date : 27th October, 2015


M G Rao
Wholetime Director
DIN 03608489

Visit us at www.eimcoecon.in



talati & talati *Chartered Accountants*

LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of Un-audited Standalone Financial Results of Eimco Elecon (India) Limited ('the Company') for the Quarter and half year ended 30th September 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter sGroup 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 an Independent Auditors 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 as specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 of Signature : Vallabh Vidhyanagar
Date : 27th October 2015



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


Umesh Talati
(Partner)
Membership No. 034834



talati & talati
Chartered Accountants
LIMITED REVIEW REPORT

Review Report to
The Board of Directors,
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of Un-audited Consolidated Financial Results of Eimco Elecon (India) Limited ('the Company') and its associates (together, 'the Group,') for the Quarter and half year ended 30th September 2015 being submitted by the Company to the requirement of Clause 41 of the Listing Agreement, 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 results 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 an Independent Auditors 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.

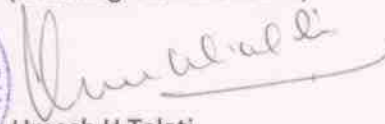
Financial results and other financial information of one associate out of two associates with the Group's share of net profit of Rs 5.04 lacs and Rs 9.34 lacs for quarter and six month ended September 30, 2015 respectively included in the Statement has been reviewed by other auditor and provided by management to us.

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 as specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 of Signature : Vallabh Vidhyanagar
Date : 27th October 2015



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


Umesh H Talati
(Partner)
Membership No. 034834