

Date: 29<sup>th</sup> July, 2019

To,

|                                                  |                                                                           |
|--------------------------------------------------|---------------------------------------------------------------------------|
| The Manager (Listing),<br>The BSE Ltd.<br>Mumbai | The Manager (Listing),<br>National Stock Exchange of India Ltd.<br>Mumbai |
| Company's Scrip Code: 505700                     | Company's Scrip Code: ELECON                                              |

Sub : Intimation under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the subject referred regulations, we would like to inform you that the Extract of Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2019 has been published in The Business Standard Newspaper in English & Jay Hind Newspaper in Gujarati on 27<sup>th</sup> July, 2019.

A copy of the said newspaper advertisement is enclosed for your reference & record.

Thanking you,

Yours faithfully,  
For Elecon Engineering Company Limited,



Bharti Isarani  
Company Secretary & Compliance Officer



Encl: As above



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

**Gearing industries. Gearing economies.**

# Kesoram seeks global partner for tyre biz

ISHITA AVANI DUTT  
Kolkata, 26 July

Kesoram Industries is looking for partnership in an international tyre major in a bid to take its tyre business global in three to four years.

The process for demerging the company's tyre business is underway. The new company, Birla Tyres, will be independently listed. While the company's cement business has been consistently returning a positive earnings before interest, tax, depreciation, and amortisation (EBITDA), the tyre business — now in consolidation mode — had been making losses for the past few years.

Addressing shareholders at the firm's 100th annual general meeting, Chief Financial Officer P Radhakrishnan said the



endeavour was to create value for shareholders in cement and tyres. "We have to create value, then both businesses will perform," he said.

Chairman Manjushree Khaitan said details on the contours of the two companies would be shared once the demerger is complete.

The firm narrowed its loss to ₹253 crore on income from operations of ₹3,988 crore as

against a loss of ₹465 crore on income from operations of ₹3,933 crore in the previous year. It posted profit in the fourth quarter. Debt, too, has been brought down from ₹3,460 crore to ₹2,948 crore. Radhakrishnan said the cement business would roughly have a debt of ₹2,000 crore and tyre ₹1,000 crore post-demerger in response to a shareholder query.

Radhakrishnan didn't want to comment whether discussions with global tyre majors had already been initiated for a partnership. He, however, said there were clear plans to take the tyre business forward.

"There are a number of entities globally that are looking for ready capacity in the passenger car segment. If a partner comes in, we will go along. Otherwise, we are well geared to scale our tyre business," he said.

## NEWSMAKER: ANIL SHARMA, CHAIRMAN, AMRAPALI GROUP

### The short-lived invincibility of a real estate baron

KARAN CHOUDHURY  
Bangalore, 26 July

To his friends Anil Sharma always seemed invincible. Nothing, they believed, could hurt the chairman of the Amrapali group, who seemed to have everything — the right college degrees, bureaucratic and political contacts and, most importantly, luck, which favoured him for almost two decades.

Till everything fell apart, his close friends believed that the man, known for his sharp wit, great people skills and always equipped with a "Plan B", could get out of any crisis. But that was then. On Tuesday, the Supreme Court cancelled the registration of Amrapali group under the Real Estate (Regulation and Development) Act, better known as RERA, and ousted it from its prime properties in the National Capital Region (NCR) by nixing the land leases.

"We always thought he was bulletproof. At one point he was so powerful, he could freely walk into the office of the chief minister without an appointment, call people at the Centre and get things done. We elected him as the NCR president of the Confederation of Real Estate Developers of India (Credai) because of the access he got us. He could get any project he wanted, acquire large tracts of land literally over the phone. The best thing was that he was a people's person. So everyone wanted to know him, do business with him," said a major real estate developer in the NCR, who knew him well when Sharma was president of Credai-NCR.

At one point Amrapali group was spearheading more than 50 major residential and commercial projects in 24 cities. Sharma was everywhere, a regular at glitzy Page Three parties, important inaugurations as well as



political functions. Cut to 2019, and his name evokes grief and anger among more than 40,000 homebuyers. Sharma was born in a middle class family in Pandarav in Begusar district, 50 kms from Patna. What Sharma had going for him was his sharp mind. "He was intelligent, much more than his peers studying in the same government school he did. He worked hard and managed to not only do BTech from IIT, Calicut, but M.Tech from IIT, Kharagpur. This level in academics was unheard of then," said an NCR developer and friend of Sharma.

He bagged a job with the National Thermal Power Corporation (NTPC) in Bihar. It was there that he learnt some critical lessons on how to deal with bureaucracy. This is the knowledge he brought with him in 2002, when Sharma decided to make it big in Delhi-NCR. "During his conversations with senior executives at NTPC, he realised that Greater Noida would be the next big location for a real estate boom. He never wanted to remain a government servant, so he made his first big move," added the friend.

People who know him said his educational as well as professional background not only helped him gain access with the bureaucracy in Uttar

Pradesh and the Centre enabled him to gain the respect of politicians as well.

Sharma was toast of the town and he basked in the limelight. So much so that his company dabbled in the film industry and produced two films namely *Gandhi to Hitler*, which premiered at the Cannes Film Festival in 2011, and another called *Don't Love You*. But his ambitions did not end there. He wanted a seat in Parliament, the institution that guaranteed access to a wide pool of political power. In 2014, he fought elections from Jehanabad on a Janata Dal (United) ticket, but faced a massive defeat. He even tried to enter the Rajya Sabha, but failed.

The first signs of trouble surfaced in 2016 when cheques being paid by Amrapali to its creditors started bouncing. Then a barrage of panicked homebuyers started flooding social media platforms with allegations that Amrapali projects had not taken off for four years, despite repeated assurances. In some of the projects even the foundations had not been laid. By 2017, the Yogi Adityanath government was gunning for the group. Things have gone downhill ever since.

# Flipkart bets on furniture space

PERZADA ABRAR  
Bangalore, 26 July

Flipkart is betting big on the online furniture segment by setting up experience centres using latest technologies to enable customers to make better buying decisions.

Known as Furniture, these experience centres are powered by Google's technology, where in a customer can see furniture in a setting across the bedroom, living room and children's room. Flipkart Furniture is using Google Lens, an AI-powered technology that uses phone camera and deep machine learning to detect an object, understand it and offer actions based on what it sees.

## SNAPSHOT

- India's furniture market is expected to cross \$27 bn by end-2023
- Online platforms likely to account for 15% of this market in 3-5 yrs
- Flipkart competes with Amazon, Urban Ladder, Pepperfry in this space

Visitors can use their smartphones to scan the Flipkart Furniture icon, which will then route them to the platform's furniture page, allowing them to explore the product catalogue through the Flipkart app. "You can get access to our 80,000 furniture products at

experience centres," said Adarsh Menon, vice-president and head for private labels, electronics and furniture at Flipkart.

"Furniture in India is a \$17-billion industry. Over 3-5 years, online platforms will account for 15 per cent of the market, as compared to around 3 per cent at present. Flipkart will be at the forefront of it (capturing this demand)," said Menon.

As customers look for a touch-and-feel aspect before buying furniture online, Flipkart's experience centres aim to bridge this gap by showcasing its certified products at strategic locations.

The first such experience centre, spread across nearly

1,800 sq ft, has been launched in Bengaluru.

Flipkart Furniture will introduce two more centres in Bengaluru, after which it plans to expand it to other cities.

"Once we pick up the learning, we would scale up these centres across the country," said Menon. India's furniture market is multiplying, and it is expected to be worth more than \$27 billion by the end of 2023, according to a report by ResearchAndMarkets.com.

Factors contributing to the growth of India's furniture market are growing middle-class population, rising disposable income and the increasing number of urban households, said the report.

## NCLAT stays NCLT order okaying Dhanuka's plan for Orchid

The National Company Law Appellate Tribunal (NCLAT) has stayed the National Company Law Tribunal's order, which okayed the resolution plan of Dhanuka Laboratories for revival of Orchid Pharma, in a petition filed by Chennai-based Accord Life Spec.

The Bench has ordered to issue notice to the Pharma company and others, and posted the case for admission on August 28. The NCLAT Bench ordered that the NCLT order shall remain stayed during the pendency of the appeal. **BS REPORTER**

**यूको बैंक UCO BANK**  
PREMISES REQUIRED FOR INSTALLATION OF NEW ATM  
Bank desires to take premises on rent having 40-60 sq ft of carpet area preferably on the Ground Floor. The premises are required near the Branch in the locality of Adajan for installation of its ATM attached to Mid Corporate Branch located on the Pal-Hazira Road.  
The details may be collected from Bank's Mid Corporate Branch, Shop No. 205, Riddhi Shoppers Adajan, Pal-Hazira Road, Surat-395009 OR Can be downloaded from our Bank's Web Site at: www.ucobank.in. The last date of submission of application in sealed cover in prescribed format at below mentioned address of Zonal Office, Surat is on or before 9th Aug 2019, 05:30 PM.  
UCO Bank Zonal Office: Riddhi Shoppers, Shop No. 206 Adajan, Pal-Hazira Road, Surat-395009.  
Zonal Manager, Zonal Office, Surat

**NSE**  
National Stock Exchange of India Ltd.  
'Exchange Plaza', Bandra-Kurla Complex, Bandra (E), Mumbai-400 051  
**NOTICE**  
Notice is hereby given that the following trading member of the National Stock Exchange of India Ltd. (Exchange) has requested for the surrender of its trading membership of the Exchange:  

| Sl. No. | Name of the Trading Member  | SEBI Regn. No. | Last Date for filing complaints |
|---------|-----------------------------|----------------|---------------------------------|
| 1.      | Chintipurni Securities Ltd. | INB230856338   | August 26, 2019                 |

The constituents of the above-mentioned trading member are hereby advised to lodge complaints immediately, if any, against the above mentioned trading member on or before the last date for filing complaints as mentioned above and no such complaints filed beyond this period will be entertained by the Exchange against the above mentioned trading member and it shall be deemed that no such complaints exist against the above mentioned trading member or such complaints, if any, shall be deemed to have been waived. The complaints filed against the above mentioned trading member will be dealt with in accordance with the Rules, Bye-laws and Regulations of the Exchange / NSE Clearing Limited. The complaints can be filed online at: www.nseindia.com>Domestic Investors>Complaints>Register an E-complaint. Alternatively, the complaint forms can be downloaded from www.nseindia.com>Domestic Investors>Complaints>Register a complaint offline>Complaints against Trading Members or may be obtained from the Exchange office at Mumbai and also at the Regional Offices.  
For National Stock Exchange of India Ltd. Sd/-  
Place: Mumbai Chief Manager - Membership  
Date: 27th July, 2019 Compliance

**Nifty50**

**Digital Convenience Banking Excellence**  
PNB One  
Net Profit at ₹ 1019 crore during Q1 FY20  
Domestic CASA Share improved by 27 bps YoY to 42.84 % in June '19  
Robust growth in Retail Credit by 22.1% YoY to ₹ 91248 crore.  
Provision Coverage ratio improved to 74.63 % in June '19 from 61.80 % in June '18.  
**REVIEWED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**  
(₹ in crore)  

| Particulars                                                                     | Standalone                          |                                 | Consolidated                        |                                 |
|---------------------------------------------------------------------------------|-------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
|                                                                                 | Quarter Ended 30.06.2019 (Reviewed) | Year Ended 31.03.2019 (Audited) | Quarter Ended 30.06.2019 (Reviewed) | Year Ended 31.03.2019 (Audited) |
| Total Income from operations (Net)                                              | 15161.74                            | 58687.66                        | 15072.41                            | 59514.53                        |
| Net Profit/(Loss) from ordinary activities after tax                            | 1018.63                             | -9975.49                        | -940.01                             | -10026.41                       |
| Net Profit/(Loss) for the period after tax (after extraordinary items)          | 1018.63                             | -9975.49                        | -940.01                             | -10026.41                       |
| Equity Share Capital                                                            | 920.81                              | 920.81                          | 920.81                              | 920.81                          |
| Reserves (excluding revaluation reserves as per Balance Sheet of previous year) | 36838.37                            |                                 | 37281.36                            |                                 |
| Earnings per Share (after extraordinary items) (of ₹ 2 each)                    | 2.21                                | -30.94                          | -3.41                               | -29.68                          |
| Basic Diluted                                                                   | 2.21                                | -30.94                          | -3.41                               | -29.68                          |
| Earnings per Share (after extraordinary items) (of ₹ 2 each)                    | 2.21                                | -30.94                          | -3.41                               | -29.68                          |
| Basic Diluted                                                                   | 2.21                                | -30.94                          | -3.41                               | -29.68                          |

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the Banks website (www.pnbindia.in).

Place: New Delhi Date: 26.07.2019  
Dr. R K Yadavani Executive Director  
A K Azad Executive Director  
Sunit Mehta MD & CEO  
Sunit Mehta Chairman  
Head Office: Plot No. 4, Sector-10, Dwarka, New Delhi - 110075  
पंजाब नैशनल बैंक punjab national bank  
...ये रहे 'ए' अर्जित! ...the name you can BANK upon!

## Regulators free up grounded Mahindra's GA8 planes to fly

REUTERS  
Singapore, 26 July

Aviation regulators in Australia, New Zealand, and the European Union have lifted orders grounding GipsyAero GA8 planes after initial results of an inquiry into a crash in Sweden this month that killed nine people, the regulators said on their websites.

Australia's Civil Aviation Safety Authority (CASA) said the precautionary suspension was triggered by initial information that the plane had broken up in flight.

However, it had since got information that there was no evidence of a potential unsafe condition associated with the aircraft, it added.

The European Union Aviation Safety Agency (EASA) said CASA had informed it that an inspection of the crashed plane showed it appeared to have been exposed to aerodynamic loads beyond certification levels.

In a statement, Graeme Harris, the director chief aviation in New Zealand, said travellers, operators and pilots of the 21 affected aircraft could be assured that concerns expressed after the accident had been tackled.

"We will continue to monitor the investigation into the GA8 accident and will take appropriate action should any related safety issues become apparent," he added. The single-engine GA8 is made in Australia by Mahindra Aerospace, a unit of Mahindra and Mahindra (M&M), and 63 of the 228 planes worldwide are registered in Australia, CASA says.

Nine Swedes were killed when a GA8, dubbed the Airvan 8, crashed during a sky-diving trip in northern Sweden on July 14. In an emailed statement, Keith Douglas, chief executive of its GipsyAero unit, said the firm was grateful for customers' support and would act if any related safety issues emerged.

**ELECON**  
GEARING THE FUTURE  
**ELECON ENGINEERING COMPANY LIMITED**  
CIN : L29100GJ1960PLC001082  
Regd. Office : Anand-Sojitra Road, Vallabh Vidyanagar - 388 120, Gujarat. Ph: (02692) 237016 Fax : (02692) 227020  
Email: investor.relations@elecon.com Website: www.elecon.com  
**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2019** (₹ in Lakhs)  

| Sr. No.     | Particulars                                                                                        | STANDALONE                           |                                      |                                 | CONSOLIDATED                         |                                      |                                 |
|-------------|----------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|---------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
|             |                                                                                                    | Quarter Ended 30-06-2019 (Unaudited) | Quarter Ended 30-06-2018 (Unaudited) | Year Ended 31-03-2019 (Audited) | Quarter Ended 30-06-2019 (Unaudited) | Quarter Ended 30-06-2018 (Unaudited) | Year Ended 31-03-2019 (Audited) |
| 1           | Total Income from Operations                                                                       | 21418.45                             | 23698.67                             | 97748.86                        | 27245.65                             | 30717.74                             | 129040.82                       |
| 2           | Net Profit / (Loss) for the period (before Taxes, Exceptional and/or Extraordinary items)          | 200.58                               | 515.38                               | 2785.66                         | 137.80                               | 966.14                               | 8825.82                         |
| 3           | Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)       | 200.58                               | 515.38                               | 2785.66                         | 137.80                               | 966.14                               | 8825.82                         |
| 4           | Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)        | 133.99                               | 343.43                               | 1207.29                         | 45.29                                | 715.35                               | 7010.92                         |
| 5           | Total Comprehensive Income for the period                                                          |                                      |                                      |                                 |                                      |                                      |                                 |
| 6           | [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)] | 131.30                               | 346.28                               | 1198.02                         | (76.43)                              | 965.11                               | 6189.77                         |
| 7           | Equity Share Capital, Paid-up Equity Share Capital (Face Value of the share ₹ 2/-)                 | 2244.00                              | 2244.00                              | 2244.00                         | 2244.00                              | 2244.00                              | 2244.00                         |
| 8           | Reserves (excluding Revaluation Reserves)                                                          | -                                    | -                                    | 71757.37                        | -                                    | -                                    | 74562.44                        |
| 9           | Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations):                  |                                      |                                      |                                 |                                      |                                      |                                 |
| (a) Basic   |                                                                                                    | 0.12                                 | 0.31                                 | 1.08                            | 0.04                                 | 0.67                                 | 6.25                            |
| (b) Diluted |                                                                                                    | 0.12                                 | 0.31                                 | 1.08                            | 0.04                                 | 0.67                                 | 6.25                            |

Notes:  
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, (www.bseindia.com & www.nseindia.com)  
2. The 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 above financial results were reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors at their respective meetings held on 26<sup>th</sup> July, 2019.  
4. The Consolidated Financial Results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statement" and Ind AS 28 "Investments in Associates and Joint Ventures".  
5. During the quarter ended 30<sup>th</sup> June, 2019, a Scheme of Amalgamation ("the Scheme") between the Company and its wholly owned subsidiary namely Elecon Transmission International Limited, Mauritius ("ETIL") was sanctioned by the National Company Law Tribunal, Ahmedabad Bench, with an appointed date of 01<sup>st</sup> April, 2019. Consequently, impact of the Scheme has been given from appointed date (i.e. 01<sup>st</sup> April, 2019) in the aforesaid unaudited standalone financial results. As per the Scheme, all assets and liabilities of ETIL as at appointed date (i.e. 01<sup>st</sup> April 2019) have been recorded at their carrying values determined in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the difference between net assets and equity, after eliminating inter-company balances, is credited to "Other Equity".  
6. Effective 01<sup>st</sup> April, 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 01<sup>st</sup> April, 2019. The adoption of the standard did not have any material impact on the unaudited standalone financial results.  
For and on behalf of Board of Directors,  
Prayashvin B. Patel  
Chairman & Managing Director  
DIN : 00037394

