

Date : 11th November, 2013

To,

The Manager (Listing),
 The Bombay Stock Exchange Ltd.
 Mumbai
 Fax No.(022) 22723121

The Manager (Listing),
 National Stock Exchange of India Ltd.
 Mumbai
 Fax No. (022) 26598237/38

SUB: SUBMISSION OF UN-AUDITED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR QUARTER/HALF YEAR ENDED ON 30TH SEPTEMBER, 2013

Dear Sir,

Pursuant to Clause 41 of Listing Agreement, we enclosed herewith Un-Audited Financial Results along with Limited Review Report of the Company for the quarter/half year ended 30th September, 2013 duly taken on record by the Board of Directors of the Company at its Meeting held on 11.11.2013

Please also find enclosed Press Note as on the date of Board Meeting i.e. 11.11.2013 on the performance of Elecon Engineering Company Ltd.

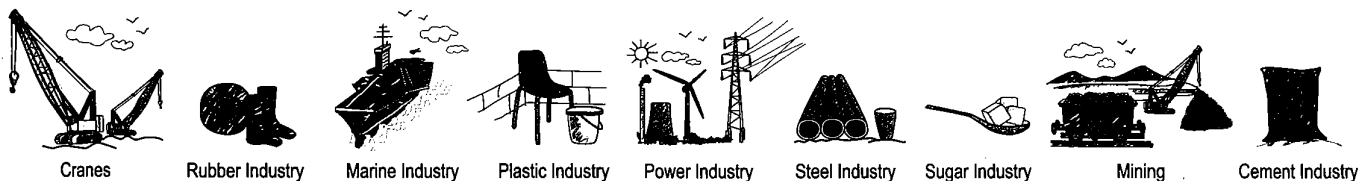
Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,
 For Elecon Engineering Company Ltd.


 Paresh M Shukla
 Company Secretary

Encl: a/a.



Gearing industries. Gearing economies.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER, 2013

PART I

 Annexure - 1
 (Rs. in Lacs)

Sl. No.	PARTICULARS	STANDALONE					
		Quarter ended		Half year ended		Year ended	
		30th Sep., 2013 (Unaudited)	30th June, 2013 (Unaudited)	30th Sep., 2012 (Unaudited)	30th Sep., 2013 (Unaudited)	30th Sep., 2012 (Unaudited)	31st March, 2013 (Audited)
1	Income from operations						
	(a) Net Sales/Income from operations (net of excise duty)	11,937.45	10,395.86	32,674.84	22,333.31	55,889.49	59,132.28
	(b) Other Operating Income	125.63	136.83	292.34	262.46	654.83	388.42
	Total Income from Operations (net)	12,063.08	10,532.69	32,967.18	22,595.77	56,544.32	59,520.70
2	Expenses						
	(a) Cost of materials consumed	5,922.06	6,384.60	17,935.29	12,306.66	34,645.56	33,188.60
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(160.10)	(534.11)	2,306.69	(694.21)	1,158.74	2,323.60
	(d) Employee benefits expense	1,288.69	1,277.88	2,182.13	2,566.57	3,981.42	5,454.13
	(e) Depreciation and amortisation expense	1,135.11	1,137.76	1,207.23	2,272.87	2,348.36	4,198.88
	(f) Other expenses	2,561.44	1,646.64	4,496.33	4,208.08	7,592.39	8,283.35
	Total Expenses	10,747.20	9,912.77	28,127.67	20,659.97	49,726.47	53,448.56
3	Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2)	1,315.88	619.92	4,839.51	1,935.80	6,817.85	6,072.14
4	Other Income	794.31	521.86	173.37	1,316.17	594.56	1,110.83
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,110.19	1,141.78	5,012.88	3,251.97	7,412.41	7,182.97
6	Finance costs	878.98	648.36	1,636.78	1,527.34	3,094.00	3,008.16
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	1,231.21	493.42	3,376.10	1,724.63	4,318.41	4,174.81
8	Exceptional items	-	-	-	-	-	(2,668.29)
9	Profit / Loss from ordinary activities before Tax (7+8)	1,231.21	493.42	3,376.10	1,724.63	4,318.41	1,506.52
10	Tax expenses	347.88	167.70	1,078.85	515.58	1,381.40	654.02
11	Net Profit / Loss from ordinary activities after Tax (9+10)	883.33	325.72	2,297.25	1,209.05	2,937.01	852.50
12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-
13	Net Profit / Loss for the Period (11+12)	883.33	325.72	2,297.25	1,209.05	2,937.01	852.50
14	Share of Profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	883.33	325.72	2,297.25	1,209.05	2,937.01	852.50
17	Paid-up equity share capital (Face Value of the share ₹ 2/-)	2,178.72	2,178.72	1,857.23	2,178.72	1,857.23	2,178.72
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,644.06	-	45,557.09	46,644.06	45,557.09	45,434.99
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	0.81	0.30	2.47	1.11	3.16	0.78
	(b) Diluted	0.81	0.30	2.47	1.11	3.16	0.78
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):						
	(a) Basic	0.81	0.30	2.47	1.11	3.16	0.78
	(b) Diluted	0.81	0.30	2.47	1.11	3.16	0.78



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

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PART II		Select information for the Quarter Ended 30th September, 2013					
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	-Number of Shares	46,664,924	46,664,924	50,035,591	46,664,924	50,035,591	50,035,591
	-Percentage of shareholding	42.84%	42.84%	53.88%	42.84%	53.88%	53.88%
2	Promoters and promoter group shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	7,843,850	7,843,850	10,125,850	7,843,850	10,125,850	7,843,850
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.60%	12.60%	23.64%	12.60%	23.64%	18.32%
	- Percentage of shares (as a % of the total share capital of the company)	7.20%	7.20%	10.90%	7.20%	10.90%	8.45%
	b) Non - encumbered						
	- Number of shares	54,427,069	54,427,069	32,700,069	54,427,069	32,700,069	34,982,069
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.40%	87.40%	76.36%	87.40%	76.36%	81.68%
	- Percentage of shares (as a % of the total share capital of the company)	49.96%	49.96%	35.21%	49.96%	35.21%	37.67%

PARTICULARS		3 months ended 30th September, 2013
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		7
Disposed of during the quarter		7
Remaining unresolved at the end of the quarter		Nil

- 1) The aforesaid financial results were reviewed by the Audit Committee at its meeting held on November 11, 2013 and taken on record and approved by the Board of Directors at its meeting held on the same date.
- 2) The Statutory Auditors have carried out a "Limited Review" of the above financial results of the Company.
- 3) Pursuant to the Scheme approved by the Hon.High Court of Gujarat w.e.f.1st April 2012(appointed date),(i)MHE business was transferred by way of Slump Sale to Elecon EPC Projects Limited,a subsidiary of the Company and (ii)Gears undertaking of Prayas Engineering Limited & Emtici Engineering Limited were merged with the Company.The effective date of the order being 1st April 2013,the effect of the same has been given in the financial results for the quarter/half year ended 30th September 2013,and 31st March2013, which reflect the operations of Gear business only and hence they are not comparable with figures for the quarter/half year ended 30th September 2012.
- 4) Other Income for the quarter/ halfyear ended on 30th September 2013, includes dividend income of Rs.553.99 lacs.
- 5) Previous quarter's/year's figures have been regrouped / rearranged / recasted wherever necessary to make it comparable with the current quarter's/year's figures.

Place : Vallabh Vidyanagar
Date : 11-11-2013

For and on behalf of Board of Directors



Prayasvin B. Patel
Chairman & Managing Director

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

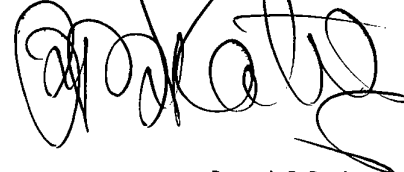
(Rs. in Lacs)

PARTICULARS	STANDALONE					
	Quarter ended			Half Year ended		Year ended
	30th Sep., 2013	30th JUNE, 2013	30th Sep., 2012	30th Sep., 2013	30th Sep., 2012	31st MARCH, 2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
Material Handling Equipment	-	-	19,087.27	-	31,191.95	-
Transmission Equipment	12,063.08	10,532.69	14,433.19	22,595.77	26,957.34	59,520.70
Others	-	-	-	-	-	-
Total	12,063.08	10,532.69	33,520.46	22,595.77	58,149.29	59,520.70
Less: Inter Segment Revenue	-	-	553.28	-	1,604.97	-
Net Sales/Income from Operations	12,063.08	10,532.69	32,967.18	22,595.77	56,544.32	59,520.70
2. SEGMENT PROFIT/(LOSS) BEFORE TAX & INTEREST						
Material Handling Equipment	-	-	2,930.64	-	4,070.42	-
Transmission Equipment	2,110.19	1,141.78	2,632.10	3,251.97	4,377.24	7,182.97
Others	-	-	-	-	-	-
Total	2,110.19	1,141.78	5,562.74	3,251.97	8,447.66	7,182.97
Less:						
a) Finance Cost	878.98	648.36	1,636.78	1,527.34	3,094.00	3,008.16
b) Unallocated Corporate Expenses (net of unallocable income)	-	-	549.86	-	1,035.25	-
Total Profit before Tax	1,231.21	493.42	3,376.10	1,724.63	4,318.41	4,174.81
3. CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
a) Segment wise Capital Employed						
Material Handling Equipment	-	-	54,744.08	-	54,744.08	-
Transmission Equipment	78,307.49	78,076.14	44,369.14	78,307.49	44,369.14	72,894.60
Others	-	-	-	-	-	-
b) Unallocated Capital Employed	-	-	-	-	-	-
Total Capital Employed	78,307.49	78,076.14	99,113.22	78,307.49	99,113.22	72,894.60

Place : Vallabh Vidyanagar

Date : 11-11-2013

For and on behalf of Board of Directors



Prayasvin B. Patel
Chairman & Managing Director

Statement of Assets and Liabilities

(Rs. In lacs)

	PARTICULARS	STANDALONE	
		As on	
		30th Sept., 2013	31st March, 2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	2,178.72	2,178.72
	(b) Reserves & Surplus	46,644.06	45,434.99
	(c) Money received against share warrants	-	-
	Sub-Total - Shareholders' Funds	48,822.78	47,613.71
2	Share Application Money Pending Allotment	-	-
3	Minority Interest	-	-
4	Non-Current Liabilities		
	(a) Long-term borrowings	7,925.46	9,314.83
	(b) Deferred tax liabilities (net)	4,145.95	4,160.79
	(c) Other long-term liabilities	104.49	99.79
	(d) Long-term provisions	360.39	250.95
	Sub-Total - Non-Current Liabilities	12,536.29	13,826.36
5	Current Liabilities		
	(a) Short-term borrowings	17,413.30	11,805.27
	(b) Trade payables	22,782.27	25,310.44
	(c) Other current liabilities	7,820.05	7,750.67
	(d) Short-term provisions	442.84	1,615.32
	Sub-Total - Current Liabilities	48,458.46	46,481.70
	TOTAL - EQUITY & LIABILITIES	109,817.53	107,921.77
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	40,053.97	41,858.64
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	3,706.88	3,706.88
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	3,262.88	2,396.91
	(f) Other non-current assets	79.59	79.59
	Sub-Total - Non-Current Assets	47,103.32	48,042.02
2	Current Assets		
	(a) Current investments	-	-
	(b) Inventories	15,494.93	14,865.15
	(c) Trade receivables	12,816.88	14,124.17
	(d) Cash & cash equivalents	384.13	749.42
	(e) Short-term loans & advances	20,550.62	16,666.96
	(e) Other Current assets	13,467.65	13,474.06
	Sub-Total - Current Assets	62,714.21	59,879.75
	TOTAL - ASSETS	109,817.53	107,921.77



OFFICE : 257207
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Thacker Butala Desai
Chartered Accountants

REF. NO. NVS/

G 21-22 TANARIRI APARTMENT, ASHABAUG SOCIETY, NAVSARI-396445

Date :

REVIEW REPORT

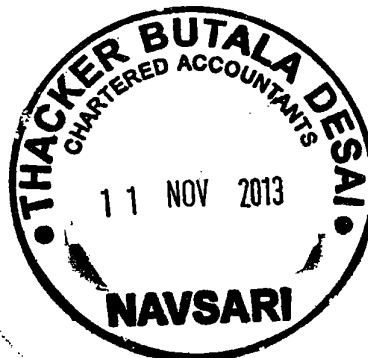
To,
The Board of Directors of
Elecon Engineering Company Limited
Vallabh Vidyanagar.

We have reviewed the accompanying statement of unaudited financial results of **ELECON ENGINEERING COMPANY LIMITED** for the quarter ended on **30-09-2013** 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) 2400, engagements to Review Financial Statements 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 provides 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 unaudited financial results prepared in accordance with applicable accounting standards and other recognised 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:- Vallabh Vidyanagar
Date:- 11.11.2013



For **Thacker Butala Desai**
Chartered Accountants

M. T. Desai

M. T. Desai
Partner
M. No. 030911
Firm Regi. No: 110864W

NOTE

STANDALONE: FOR THE HALF YEAR

(Rs. in Crores)

Particulars	HYFY14*	HYFY13
TURNOVER	226	565
PBT	17.25	43.18
PAT	12.09	29.37

***The HYFY 14 figures pertains to only Gear business and hence they are not comparable with the previous half year figures.**

ORDER BOOKED & UNEXECUTED ORDER

(Rs in Crores)

ELECON ENG.CO. LTD	Up to 30th Sep 2013 FY 13-14*	FY 12-13*	FY 11-12*
ORDER BOOKED FOR THE YEAR	321	514	607
UNEXECUTED ORDER (As ON)	266	206	324

*** Post restructuring Order booked & Unexecuted orders includes Gear business only.**

ELECON ENGINEERING COMPANY LTD.
11th November, 2013

QUARTERWISE ORDERBOOKED & UNEXECUTED ORDER

(Rs. in Crores)

ELECON ENG.CO. LTD	Sep- 10	Dec- 10	Mar -11	Jun- 11	Sep- 11	Dec- 11	Mar -12	Jun- 12	Sep- 12	Dec- 12	Mar- 13	Jun- 13	Sep- 13
ORDER BOOKED*	150	151	174	167	153	118	169	148	115	120	131	185	136
UNEXECUT ED ORDER*	346	336	334	389	371	331	324	339	293	284	206	246	266

*** Post restructuring Order booked & Unexecuted orders includes Gear Business only.**

In the HYFY14 under review, addition of Rs. 5.43 Crores have been done in the Fixed Assets by way of capitalisation.

Market Capitalization as on 08th November, 2013 was around **Rs. 349 Crores.**

Recent Major Orders in the FY 13 - 14

Customers	Description	Value (Rs. in Crores)
Pipavav Defence and Offshore Engineering Company Limited , Mumbai	Gearboxes for NOPV Project – 5 Shiset	37.20
L & T – MHI Boilers Pvt. Ltd., Mumbai	VRM Gearboxes for RRVUNL Project	22.24
India Cement	Gear Boxes – 2 Nos.	6.30
L & T – Chennai	76 Nos. Gear Boxes for Cooling Tower	1.40