

January 29, 2014

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
P J Towers,
Dalal Street, Fort
Mumbai – 400001

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (East), Mumbai 400 051

BSE: Security Code: 504008(Equity)

NSE: EMCO

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to the provisions of listing agreement, this is to inform you that the Board of Directors of the Company in their meeting held today has, *inter-alia*, considered and approved the followings:

1. The Un-audited Financial Results of the Company for the Third Quarter and Nine Month ended December 31, 2013 along with limited review report of the Statutory Auditors (Copy of the same is enclosed).
2. Appointment of Mr. Ram Narayan Mundra as Chief Financial Officer of the Company w.e.f. 29.1.2014.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For EMCO LIMITED


Praveen Kumar
Company Secretary

Encl. as above



EMCO LIMITED

Registered Office : N-104, MIDC Area, Village - Mehrun, Jalgaon - 425 003, Maharashtra, India.
Corporate Office : 1st Floor, Piramal Tower, Peninsula Corporate Park, G. K. Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

(₹ in Lakhs)

PART - I						
Sr. No.	PARTICULARS	STANDALONE				
		Quarter ended		Nine Months ended		Year ended
		31-Dec-2013 Unaudited	30-Sep-2013 Unaudited	31-Dec-2012 Unaudited	31-Dec-2013 Unaudited	31-Mar-2013 Audited
1	Income from Operations					
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	17,970.00	18,484.40	16,258.34	50,270.22	66,880.96
	(b) Other Operating Income	-	-	-	-	-
	Total Income from operations (net) (a + b)	17,970.00	18,484.40	16,258.34	50,270.22	66,880.96
2	Expenses					
	(a) Cost of materials consumed	11,314.00	16,318.55	10,421.94	39,285.00	47,786.50
	(b) Changes in inventories of finished goods and work-in-progress	1,530.90	(2,806.43)	1,375.25	(3,788.68)	639.33
	(c) Employee benefits expense	1,182.47	1,164.20	1,241.09	3,729.16	3,625.23
	(d) Depreciation and amortisation expense	497.13	508.63	597.43	1,523.57	1,783.20
	(e) Other expenses	1,803.38	1,965.76	1,333.97	5,290.30	4,707.94
	Total Expenses	16,327.88	17,150.71	14,969.68	46,039.35	61,516.31
3	Profit from Operations before other income, finance costs and Exceptional Items (1-2)	1,642.12	1,333.69	1,288.66	4,230.87	5,364.65
4	Other Income	5.56	477.56	16.49	559.13	96.36
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,647.68	1,811.25	1,305.15	4,790.00	5,461.01
6	Finance Costs (net)	1,484.92	1,212.09	1,201.82	3,920.40	4,989.76
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	162.76	599.16	103.33	869.60	471.25
8	Exceptional Items (net)	-	-	-	-	84.96
9	Profit from Ordinary activities before tax (7+8)	162.76	599.16	103.33	869.60	556.21
10	Tax Expenses	63.99	199.17	52.02	299.40	267.76
11	Net Profit from Ordinary activities after tax (9-10)	98.77	399.99	51.31	570.20	288.45
12	Extraordinary Items	-	-	-	-	-
13	Net Profit for the period (11+12)	98.77	399.99	51.31	570.20	288.45
14	Paid-up Equity Share Capital (Face value of ₹ 2 each)	1,302.74	1,302.74	1,302.74	1,302.74	1,302.74
15	Reserves (excluding Revaluation Reserves)					55,154.85
16	Earnings Per Share (EPS)*					
	(a) 1. Basic EPS before extraordinary items (₹/share)	0.15	0.61	0.08	0.88	0.44
	2. Diluted EPS before extraordinary items (₹/share)	0.15	0.61	0.08	0.88	0.44
	(b) 1. Basic EPS after extraordinary items (₹/share)	0.15	0.61	0.08	0.88	0.44
	2. Diluted EPS after extraordinary items (₹/share)	0.15	0.61	0.08	0.88	0.44
	(* Not Annualized for the Quarter)					

PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of shares	3,68,54,887	3,68,54,887	3,68,54,887	3,68,54,887	3,68,54,887
	- Percentage of Shareholding	56.58%	56.58%	56.58%	56.58%	56.58%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	2,12,99,340	2,12,99,340	1,00,00,000	2,12,99,340	1,20,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	75.31%	75.31%	35.36%	75.31%	42.43%
	- Percentage of shares (as a % of the total share capital of the company)	32.70%	32.70%	15.35%	32.70%	18.42%
	(b) Non-encumbered					
	- Number of shares	69,82,633	69,82,633	1,82,81,973	69,82,633	1,62,81,973
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	24.69%	24.69%	64.64%	24.69%	57.57%
	- Percentage of shares (as a % of the total share capital of the company)	10.72%	10.72%	28.07%	10.72%	25.00%

Particulars		Quarter ended 31-Dec-2013				
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter		Nil				
Received during the quarter		29				
Disposed off during the quarter		29				
Remaining unresolved at the end of the quarter		Nil				

NOTES :

- The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 29th January 2014.
- The Statutory Auditors of the Company have conducted a Limited Review of the above Financial Results.
- The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- Previous quarter / period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's classification.
- Exceptional items in previous year includes reversal of depreciation on windmill assets and write off of certain inventory and advance due to technology obsolescence.

For EMCO LIMITED

Rajesh S. Jain
Chairman

Place : Mumbai
Date : 29th January 2014



Limited Review Report

To,
The Board of Directors,
Emco Limited

1. We have reviewed the accompanying statement of unaudited unconsolidated financial results of **Emco Limited** for the quarter and nine month ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and undisputed number of investor complaints which have been traced from the confirmations received from the share registrars and have not been reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited unconsolidated financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 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.

For P. RAJ & CO.
Chartered Accountants



Sanjay Chheda
Partner
Membership No. 103938
Firm Registration No. 108310W
Mumbai, 29th January, 2014



For Chaturvedi & Shah
Chartered Accountants



Jignesh Mehta
Partner
Membership No. 102749
Firm Registration No. 101720W
Mumbai, 29th January, 2014