

May 30, 2011

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)

Security Code: 946054(Debentures)

NSE: EMCO

Sub: Outcome of the Board Meeting

Dear Sir,

Pursuant to clause 41 and other applicable clauses of the 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:

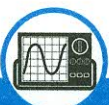
1. Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2011 (copy of the results are enclosed herewith).
2. Recommended a dividend of Re.0.20/- per equity share of face value of Rs.2/- each (10%) for the financial year ended March 31, 2011, out of the accumulated profits of the previous financial year(s) and subject to the approval of shareholders at the ensuing Annual General Meeting.
3. Appointment of Mr. Ajay Jain as Chief Financial Officer w.e.f. May 9, 2011 in place of Mr. Sunil Rustagi who has resigned from the services of the Company.

Kindly take on record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,
For EMCO LIMITED


Praveen Kumar
Company Secretary
Encl. a/b



EMCO LIMITED

REGISTERED OFF : N-104, MIDC AREA, JALGAON - 425 003, MAHARASHTRA, INDIA
CORPORATE OFF : PLOT NO. F-5, ROAD NO. 28, WAGLE IND. ESTATE, THANE - 400 604, MAHARASHTRA, INDIA

ANNUAL AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2011

(₹ in Lakhs)

Sr No.	PARTICULARS	Standalone				Consolidated	
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31-Mar-2011	31-Mar-2010	31-Mar-2011	31-Mar-2010	31-Mar-2011	31-Mar-2010
		Un-audited	Un-audited	Audited	Audited	Audited	Audited
1	Gross Sales and Services	35,679.57	39,976.49	110,178.48	103,137.91	111,416.28	103,137.91
	Less: Excise Duty	1,996.46	2,336.90	5,231.50	5,282.58	5,231.50	5,282.58
	(a) Net Sales/ Income from Operations	33,683.11	37,639.59	104,946.98	97,855.33	106,184.78	97,855.33
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations(a+b)	33,683.11	37,639.59	104,946.98	97,855.33	106,184.78	97,855.33
2	Expenditure						
	(Increase)/ Decrease in Stock in trade and work in progress	1,978.32	4,244.20	(940.41)	523.93	(940.41)	523.93
a	Consumption of raw materials	24,669.20	26,211.04	90,967.55	73,955.32	91,807.59	73,955.32
b	Purchase of traded goods	-	-	-	-	-	-
d	Employees Cost	1,454.64	1,695.46	5,673.37	5,342.65	5,852.53	5,456.32
e	Depreciation/Amortization	504.56	449.12	1,874.97	1,788.64	1,896.24	1,802.92
f	Other Expenditure	3,147.82	2,273.82	9,680.71	7,037.49	10,500.26	7,246.58
g	Total	31,754.54	34,873.64	107,256.19	88,648.03	109,116.21	88,985.07
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,928.57	2,765.95	(2,309.21)	9,207.30	(2,931.43)	8,870.26
4	Other Income	142.30	2.11	159.92	66.63	159.92	66.63
5	Profit before Interest and Exceptional Items (3+4)	2,070.87	2,768.06	(2,149.29)	9,273.93	(2,771.51)	8,936.89
6	Interest (Net)	1,230.16	1,256.08	4,411.85	3,679.65	4,779.31	3,991.82
7	Profit after Interest but before Exceptional Items (5-6)	840.71	1,511.98	(6,561.14)	5,594.28	(7,550.82)	4,945.07
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+)/Loss(-) from Ordinary activities before Tax (7+8)	840.71	1,511.98	(6,561.14)	5,594.28	(7,550.82)	4,945.07
10	Tax Expenses	356.67	735.15	(2,137.87)	2,063.94	(2,072.33)	2,064.84
11	Net Profit(+)/Loss(-) from Ordinary activities after tax (9-10)	484.04	776.83	(4,423.27)	3,530.34	(5,478.49)	2,880.23
12	Extraordinary Items (net of tax expense ₹ 2,885.38 Lakhs)	-	-	-	9,849.32	-	9,849.32
13	Net Profit (+)/Loss (-) for the period (11+12)	484.04	776.83	(4,423.27)	13,379.66	(5,478.49)	12,729.55
14	Minority Share	-	-	-	-	(15.51)	(75.57)
15	Net Profit (+)/Loss (-) for the period after adjustment for Minority Interest (13-14)	484.04	776.83	(4,423.27)	13,379.66	(5,462.98)	12,805.12
16	Pre-acquisition Profit/(Loss)	-	-	-	-	375.90	-
17	Net Profit (+)/Loss (-) for the period after adjustment for Minority Interest and pre-acquisition profit (15-16)	484.04	776.83	(4,423.27)	13,379.66	(5,838.88)	12,805.12
18	Paid-up Equity Share Capital Face value of ₹ 2 each	1,302.74	1,238.54	1,302.74	1,238.54	1,302.74	1,238.54
19	Reserves (excluding Revaluation Reserves)	-	-	54,353.23	56,998.56	52,811.08	56,430.95
20	Earnings Per Share (EPS)						
a	1. Basic EPS before extraordinary items (not annualized) (₹/share)	0.74	1.32	(7.05)	6.00	(9.30)	5.02
	2. Diluted EPS before extraordinary items (not annualized) (₹/share)	0.74	1.29	(7.05)	5.85	(9.30)	4.90
b	1. Basic EPS after extraordinary items (not annualized) (₹/share)	0.74	1.32	(7.05)	22.72	(9.30)	21.74
	2. Diluted EPS after extraordinary items (not annualized) (₹/share)	0.74	1.29	(7.05)	22.16	(9.30)	21.21
21	Debt Service Coverage Ratio (DSCR)	-	-	(2.12)	2.26	-	-
22	Interest Service Coverage Ratio (ISCR)	-	-	(0.06)	3.01	-	-
23	Public Shareholding						
	No. of shares	39,179,410	39,179,410	39,179,410	39,179,410	39,179,410	39,179,410
	Percentage of Shareholding	60.15%	63.27%	60.15%	63.27%	60.15%	63.27%
24	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	-	1,391,105	-	1,391,105	-	1,391,105
	- Percentage of shares to total shareholding of Promoter and Promoter Group	-	6.12%	-	6.12%	-	6.12%
	- Percentage of shares to total share capital of the company	-	2.25%	-	2.25%	-	2.25%
b)	Non-encumbered						
	- Number of shares	25,957,450	21,356,345	25,957,450	21,356,345	25,957,450	21,356,345
	- Percentage of shares to total shareholding of Promoter and Promoter Group	100.00%	93.88%	100.00%	93.88%	100.00%	93.88%
	- Percentage of shares to total share capital of the company	39.85%	34.48%	39.85%	34.48%	39.85%	34.48%



EMCO LIMITED

REGISTERED OFF : N-104, MIDC AREA, JALGAON - 425 003, MAHARASHTRA, INDIA
CORPORATE OFF : PLOT NO. F-5, ROAD NO. 28, WAGLE IND. ESTATE, THANE - 400 604, MAHARASHTRA, INDIA

NOTES :**1 Statement of Assets & Liabilities as per clause 41 of the listing agreement**

(₹ in Lakhs)

Particulars	As at 31-Mar-11 (Audited)	As at 31-Mar-10 (Audited)
SHAREHOLDERS' FUNDS:		
(a) Share Capital	1,302.74	1,238.54
(b) Share Warrants	-	497.55
(c) Reserves and Surplus	54,353.23	56,998.56
LOAN FUNDS	36,178.57	25,990.16
DEFERRED TAX LIABILITY (NET)	365.91	2,480.48
TOTAL SOURCES OF FUNDS	92,200.45	87,205.29
FIXED ASSETS (including CWIP and Capital Advance)	24,578.34	21,529.02
INVESTMENTS	961.72	1,033.06
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	15,345.01	15,256.82
(b) Sundry Debtors	59,211.72	47,746.92
(c) Cash and Bank balances	15,539.37	17,744.23
(d) Other current assets	1,397.73	686.32
(e) Loans and Advances	22,524.94	18,772.24
<i>Less: Current Liabilities and Provisions</i>		
(a) Liabilities	47,005.77	34,492.59
(b) Provisions	352.61	1,070.73
TOTAL APPLICATION OF FUNDS	92,200.45	87,205.29

- 2 The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 30th May 2011.
- 3 The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- 4 There was no investor complaint pending as at the beginning of the quarter. The Company has received 24 investor complaints during the quarter ended on 31st March 2011 which have been disposed off during the said quarter. There were no complaints lying unresolved at the end of the quarter.
- 5 Ratios have been computed as follows:
a) DSCR = Earning before interest on term loan and debentures, depreciation and tax (before extraordinary item) / (Interest on term loans and debentures + principal repayment of term loans and debentures).
b) ISCR = Earning before interest, depreciation and tax (before extraordinary item) / Interest expenses.
- 6 Directors have recommended dividend of ₹ 0.20/- per share subject to approvals.
- 7 Paid up Debt Capital comprises listed Debentures.
- 8 Previous period figures have been regrouped / reclassified, wherever necessary.

Place : Mumbai
Date : 30th May 2011

www.emcoindia.com

For Emco Limited

Shalish S. Jain
Vice Chairman

