

May 15, 2012

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 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 and quarter ended March 31, 2012 (copy of the results are enclosed herewith).
2. Recommended a dividend of 20 paise per equity share of face value of Rs.2/- each for the financial year ended March 31, 2012, subject to the approval of shareholders at the ensuing Annual General Meeting.

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, JALGAON - 425 003, MAHARASHTRA, INDIA CORPORATE OFFICE : PLOT NO. F-5, ROAD NO. 28, WAGLE IND. ESTATE, THANE - 400 604, MAHARASHTRA, INDIA ANNUAL AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012							
(₹ in Lakhs)							
PART - I							
Sr No.	PARTICULARS	Standalone				Consolidated	
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31-Mar-2012	31-Dec-2011	31-Mar-2011	31-Mar-2012	31-Mar-2011	31-Mar-2012
		Un-audited	Un-audited	Un-audited	Audited	Audited	Audited
1	Gross Sales and Services	24,403.73	20,716.96	35,679.57	86,086.44	110,178.48	91,017.14
	Less : Excise Duty	1,532.43	1,230.03	1,996.46	5,133.77	5,231.50	5,133.78
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	22,871.30	19,486.93	33,683.11	80,952.67	104,946.98	85,883.36
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations(a+b)	22,871.30	19,486.93	33,683.11	80,952.67	104,946.98	85,883.36
2	Expenses						
a	Cost of materials consumed	16,696.23	14,458.41	24,669.20	62,405.88	90,967.55	66,629.78
b	Change in inventories of finished goods and work in	117.23	497.63	1,978.32	(1,349.18)	(940.41)	(1,349.17)
c	Employees benefit expense	1,350.02	1,387.21	1,454.64	5,646.56	5,673.37	5,874.30
d	Depreciation and amortisation expense	515.96	508.68	504.56	2,025.93	1,874.97	2,065.51
e	Other expenses	2,271.73	1,489.20	3,016.51	6,307.50	9,549.40	7,826.40
f	Total Expenses	20,951.17	18,341.13	31,623.23	75,036.69	107,124.88	81,046.83
3	Profit from Operations before Other Income, finance Cost and exceptional Items (1-2)	1,920.13	1,145.80	2,059.88	5,915.98	(2,177.90)	4,836.54
4	Other Income	-	-	142.30	39.18	159.92	39.18
5	Profit from ordinary activities before finance cost and exceptional Items (3+4)	1,920.13	1,145.80	2,202.18	5,955.16	(2,017.98)	4,875.72
6	Finance Costs (Net)	1,746.03	938.01	1,361.47	5,040.26	4,543.16	6,348.45
7	Profit from ordinary activities after finance cost but before exceptional Items (5-6)	174.10	207.79	840.71	914.90	(6,561.14)	(1,472.73)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(+)/Loss(-) from Ordinary activities before Tax (7+8)	174.10	207.79	840.71	914.90	(6,561.14)	(1,472.73)
10	Tax Expenses	(132.39)	67.42	356.67	108.55	(2,137.87)	102.36
11	Net Profit/(+)/Loss(-) from Ordinary activities after tax (9-10)	306.49	140.37	484.04	806.35	(4,423.27)	(1,575.09)
12	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11+12)	306.49	140.37	484.04	806.35	(4,423.27)	(1,575.09)
14	Minority Interest	-	-	-	-	-	(16.02)
15	Net Profit (+)/Loss (-) for the period after adjustment for Minority Interest (13-14)	306.49	140.37	484.04	806.35	(4,423.27)	(1,559.07)
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)	306.49	140.37	484.04	806.35	(4,423.27)	(1,559.07)
18	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	1,302.74
19	Reserves (excluding Revaluation Reserves)	-	-	-	55,017.75	54,353.23	49,919.24
20	Earnings Per Share (EPS)*						
a	1. Basic EPS before extraordinary items (₹/share)	0.47	0.22	0.74	1.24	(7.05)	(2.39)
	2. Diluted EPS before extraordinary items (₹/share)	0.47	0.22	0.74	1.24	(7.05)	(2.39)
b	1. Basic EPS after extraordinary items (₹/share)	0.47	0.22	0.74	1.24	(7.05)	(2.39)
	2. Diluted EPS after extraordinary items (₹/share)	0.47	0.22	0.74	1.24	(7.05)	(2.39)
	(* Not Annualized for the Quarter)						
21	Debt Service Coverage Ratio (DSCR)				1.12	(2.37)	
22	Interest Service Coverage Ration (ISCR)				1.58	(0.03)	
PART II							
SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012							
A PARTICULARS OF SHARE HOLDING							
1	Public Shareholding						
	No. of shares	36,854,887	37,083,768	39,179,410	36,854,887	39,179,410	36,854,887
	Percentage of Shareholding	56.58%	56.93%	60.15%	56.58%	60.15%	56.58%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered						
	- Number of shares	10,000,000	10,000,000	-	10,000,000	-	10,000,000
	- Percentage of shares to total shareholding of Promoter and Promoter Group	35.36%	35.65%	0.00%	35.36%	0.00%	35.36%
	- Percentage of shares to total share capital of the	15.35%	15.35%	0.00%	15.35%	0.00%	15.35%
b)	Non-encumbered						
	- Number of shares	18,281,973	18,053,092	25,957,450	18,281,973	25,957,450	18,281,973
	- Percentage of shares to total shareholding of Promoter and Promoter Group	64.64%	64.35%	100.00%	64.64%	100.00%	64.64%
	- Percentage of shares to total share capital of the	28.07%	27.72%	39.85%	28.07%	39.85%	28.07%
Particulars		Quarter ended 31-Mar-2012					
B INVESTOR COMPLAINTS							
Pending at the beginning of the quarter		Nil					
Received during the quarter		6					
Disposed of during the quarter		6					
Remaining unresolved at the end of the quarter		Nil					



NOTES :

1 Standalone Statement of Assets & Liabilities as per clause 41 of the listing agreement

Particulars	31-Mar-12 (Audited)	31-Mar-11 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,302.74	1,302.74
(b) Reserves and Surplus	55,017.75	54,353.23
Sub-total Shareholders' funds	56,320.49	55,655.97
2 Non-Current Liabilities		
(a) Long- Term Borrowings	5,666.73	4,869.60
(b) Deferred Tax Liabilities (net)	474.45	365.91
(c) Long-Term Provisions	132.73	147.88
Sub-total Non Current Liabilities	6,273.90	5,383.39
3 Current Liabilities		
(a) Short- Term Borrowings	34,434.36	28,727.23
(b) Trade Payables	37,183.49	32,061.80
(c) Other Current Liabilities	8,859.84	16,271.94
(d) Short-Term Provisions	1,118.09	776.06
Sub-total Current Liabilities	81,595.79	77,837.03
Total - EQUITY AND LIABILITIES	144,190.18	138,876.39
B. ASSETS		
1 Non-Current Assets		
(a) Fixed Assets (including CWIP)	29,874.80	23,944.83
(b) Non-Current Investments	961.72	961.72
(c) Long-Term Loans and Advances	6,185.08	2,977.71
(e) Other Non-Current Assets	184.79	1.74
Sub-total of Non Current Assets	37,206.39	27,886.01
Current assets		
(a) Inventories	16,476.69	15,345.02
(b) Trade Receivables	64,467.13	59,211.72
(c) Cash and Cash Equivalents	793.69	15,539.37
(d) Short-Term Loans and Advances	25,246.28	20,894.28
Sub-total Current Assets	106,983.79	110,990.39
Total - ASSETS	144,190.18	138,876.39

- 2 The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 15th May 2012.
- 3 The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- 4 Directors have Recommended dividend of 20 paise per share subject to approvals of the shareholders in the forthcoming Annual General Meeting of the Company.
- 5 Previous quarter / year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's / year's classification.
- 6 The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the third quarter of the respective financial year.
- 7 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
- 8 Paid up Debt Capital comprises listed Debentures

Place : Mumbai
Date : 15th May 2012

www.emcoindia.com

For EMCO LIMITED

Shreshth S. Jain
Vice Chairman

