

May 9, 2013

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,

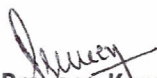
Pursuant to clause 41 of the listing agreement, this is to inform you that the Board of Directors of the Company in their meeting held today has *inter-alia*, considered and approved the followings:

1. Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the financial year ended March 31, 2013 (copy of the results are enclosed herewith).
2. Recommended a dividend of Re. 0.20/- (Twenty paisa) per equity share of face value of Rs.2/- each (10%) for the financial year ended March 31, 2013. If dividend so declared by the shareholders at the ensuing Annual General Meeting of the Company, the same shall be credited/dispatched to the shareholders within 30 days from the date of Annual General Meeting. i.e. on or before 24th October 2013.

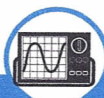
Kindly acknowledge receipt of the same.

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.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013

(₹ in Lakhs)

PART - I		Standalone					Consolidated	
Sr. No.	PARTICULARS	Quarter ended			Year ended		Year ended	
		31-Mar-2013	31-Dec-2012	31-Mar-2012	31-Mar-2013	31-Mar-2012	31-Mar-2013	31-Mar-2012
1	Income from Operations							
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	16,924.53	16,258.34	22,871.30	66,880.96	80,952.67	74,685.03	85,883.36
	(b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from operations (net) (a + b)	16,924.53	16,258.34	22,871.30	66,880.96	80,952.67	74,685.03	85,883.36
2	Expenses							
a	Cost of materials consumed	12,493.49	10,421.95	16,696.23	47,786.50	62,405.88	53,734.89	66,894.45
b	Change in inventories of finished goods and work in progress	(536.01)	1,375.24	117.23	103.32	(1,349.18)	239.59	(1,613.84)
c	Employees benefit expense	1,047.99	1,241.09	1,350.02	4,673.22	5,646.56	5,058.17	5,892.35
d	Depreciation and amortisation expense	279.11	597.43	515.96	2,062.31	2,025.93	2,131.31	2,065.51
e	Other expenses	2,183.02	1,333.97	2,271.73	6,890.96	6,307.50	7,963.27	7,808.36
	Total Expenses	15,467.60	14,969.68	20,951.17	61,516.31	75,036.69	69,127.23	81,046.83
3	Profit from Operations before other income, finance cost and Exceptional Items (1-2)	1,456.93	1,288.66	1,920.13	5,364.65	5,915.98	5,557.80	4,836.53
4	Other Income	28.20	16.49	-	96.36	39.18	368.82	39.18
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,485.13	1,305.15	1,920.13	5,461.01	5,955.16	5,926.62	4,875.71
6	Finance Costs (net)	1,365.63	1,201.82	1,746.03	4,989.76	5,040.26	6,297.89	6,348.45
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	119.50	103.33	174.10	471.25	914.90	(371.27)	(1,472.74)
8	Exceptional Items (net)	84.96	-	-	84.96	-	84.96	-
9	Profit / (Loss) from Ordinary activities before tax (7+8)	204.46	103.33	174.10	556.21	914.90	(286.31)	(1,472.74)
10	Tax Expenses	123.41	52.02	(132.39)	267.76	108.55	611.23	102.36
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	81.05	51.31	306.49	288.45	806.35	(897.54)	(1,575.10)
12	Extraordinary Items	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+12)	81.05	51.31	306.49	288.45	806.35	(897.54)	(1,575.10)
14	Minority Interest	-	-	-	-	-	3.60	(16.02)
15	Net Profit / (Loss) for the period after adjustments for Minority Interest (13 - 14)	81.05	51.31	306.49	288.45	806.35	(901.14)	(1,559.08)
16	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	1,302.74
17	Reserves (excluding Revaluation Reserves)				55,154.85	55,017.75	48,236.86	49,919.24
18	Earnings Per Share (EPS)*							
a	1. Basic EPS before extraordinary items (₹/share)	0.12	0.08	0.47	0.44	1.24	(1.38)	(2.39)
	2. Diluted EPS before extraordinary items (₹/share)	0.12	0.08	0.47	0.44	1.24	(1.38)	(2.39)
b	1. Basic EPS after extraordinary items (₹/share)	0.12	0.08	0.47	0.44	1.24	(1.38)	(2.39)
	2. Diluted EPS after extraordinary items (₹/share)	0.12	0.08	0.47	0.44	1.24	(1.38)	(2.39)
	(* Not Annualized for the Quarter)							
19	Debt Service Coverage Ratio (DSCR)				0.99	1.12		
20	Interest Service Coverage Ratio (ISCR)				1.51	1.58		

PART II

SELECTED INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 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	3,68,54,887	3,68,54,887
	Percentage of Shareholding	56.58%	56.58%	56.58%	56.58%	56.58%	56.58%	56.58%
2	Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
	- Number of shares	1,20,00,000	1,00,00,000	1,00,00,000	1,20,00,000	1,00,00,000	1,20,00,000	1,00,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	42.43%	35.36%	35.36%	42.43%	35.36%	42.43%	35.36%
	- Percentage of shares (as a % of the total share capital of the company)	18.42%	15.35%	15.35%	18.42%	15.35%	18.42%	15.35%
b)	Non-encumbered							
	- Number of shares	1,62,81,973	1,82,81,973	1,82,81,973	1,62,81,973	1,82,81,973	1,62,81,973	1,82,81,973
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	57.57%	64.64%	64.64%	57.57%	64.64%	57.57%	64.64%
	- Percentage of shares (as a % of the total share capital of the company)	25.00%	28.07%	28.07%	25.00%	28.07%	25.00%	28.07%

Particulars	Quarter ended 31-Mar-2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	17
Disposed of during the quarter	17
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-13	31-Mar-12
A. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,302.74	1,302.74
(b) Reserves and Surplus	55,154.85	55,017.75
Sub-total Shareholders' funds	56,457.59	56,320.49
2 Non-Current Liabilities		
(a) Long- Term Borrowings	3,116.75	5,666.73
(b) Deferred Tax Liabilities (net)	742.21	474.45
(c) Long-Term Provisions	139.26	118.77
Sub-total Non Current Liabilities	3,998.22	6,259.95
3 Current Liabilities		
(a) Short- Term Borrowings	36,464.24	34,434.36
(b) Trade Payables	32,041.26	36,137.72
(c) Other Current Liabilities	16,684.41	9,905.61
(d) Short-Term Provisions	1,350.46	1,132.05
Sub-total Current Liabilities	86,540.37	81,609.74
Total - EQUITY AND LIABILITIES	1,46,996.18	1,44,190.18
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets (including CWIP)	29,722.74	29,874.80
(b) Non-Current Investments	987.72	961.72
(c) Long-Term Loans and Advances	6,324.56	6,185.08
(e) Other Non-Current Assets	183.05	184.79
Sub-total of Non Current Assets	37,218.07	37,206.39
2 Current assets		
(a) Inventories	18,502.92	16,476.69
(b) Trade Receivables	58,605.47	64,467.13
(c) Cash and Bank Balances	237.96	793.69
(d) Short-Term Loans and Advances	32,431.76	25,246.28
Sub-total Current Assets	1,09,778.11	1,06,983.79
Total - ASSETS	1,46,996.18	1,44,190.18

Place : Mumbai
Date : 9th May 2013

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- 2 The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 9th May 2013.
- 3 The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- 4 The Board has recommended a dividend of ₹ 0.20 per share of face value of ₹ 2/- each for financial year 2012-13 (previous year ₹ 0.20 per share of ₹ 2/- face value each), subject to approval of shareholders.
- 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.
- 9 Exceptional items 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

