

August 9, 2016

To,
The Department of Corporate Services,
BSE 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,

This is to inform you that the Board of Directors at their meeting held today has, inter-alia, considered and approved the Un-audited Financial Results of the Company for the first quarter ended June 30, 2016 prepared in compliance with Indian Accounting Standards (Ind- AS) (Copy of the results is enclosed).

The said Un-audited financial results have been reviewed by the Statutory Auditors of the Company. (Copy of limited review report is enclosed)

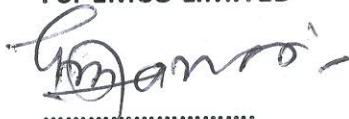
Mrs. Priyamvada Bhumkar (DIN:00726138), Woman - Independent Director has tendered her resignation as Director of the Company from closing of business hours on 8th August, 2016.

The Meeting of Board of Directors commenced at 2:00 p.m. and concluded at 4.30 p.m.

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

Thanking you,

Yours faithfully,
For EMCO LIMITED



.....
Ganesh Tawari
Company Secretary & Compliance Officer



Encl.: as above

EMCO LIMITED

Registered Office : N-104, MIDC Area, Village - Mehrun, Jalgaon - 425 003, Maharashtra, India.

Tel- 257 2272 462, Email - emco.corporate@emco.co.in

Corporate Office : 1st Floor, Piramal Tower, Peninsula Corporate Park, G. K. Kadam Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016 CIN:L31102MH1964PLC013011

(₹ in Lakhs)

Sr. No.	PARTICULARS	STANDALONE	
		Quarter ended	
		30-Jun-2016 Unaudited	30-Jun-2015 Refer Note 4
1	Income from Operations		
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	19,973.71	14,206.23
	(b) Other Operating Income	358.80	230.56
	Total Income from operations (net) (a + b)	20,332.51	14,436.79
2	Expenses		
	(a) Cost of materials consumed	9,197.78	8,717.01
	(b) Purchases of Stock in Trade	6,655.80	1,247.68
	(c) Changes in inventories of finished goods and work-in-progress	491.31	1,194.34
	(d) Employee benefits expense	1,156.06	1,066.70
	(e) Depreciation and amortisation expense	484.42	496.14
	(f) Other expenses	1,043.46	1,516.67
	Total Expenses	19,028.83	14,238.54
3	Profit from Operations before other income and finance costs (1-2)	1,303.68	198.25
4	Other Income	47.48	-
5	Profit from ordinary activities before finance costs (3+4)	1,351.16	198.25
6	Finance Costs (net)	1,915.75	1,864.22
7	Profit / (Loss) from Ordinary activities before tax (5-6)	(564.59)	(1,665.97)
8	Tax Expenses	(159.71)	(518.45)
9	Net Profit / (Loss) from Ordinary activities after tax (7-8)	(404.88)	(1,147.52)
10	Other Comprehensive Income (OCI) (Net of tax)	-	-
11	Total Comprehensive Income (TCI) (9-10)	(404.88)	(1,147.52)
12	Paid-up Equity Share Capital (Face value of ₹2 each)	1,351.52	1,351.52
13	Earnings Per Share (EPS)*		
	(a) 1. Basic EPS before extraordinary items (₹/share)	(0.60)	(1.70)
	2. Diluted EPS before extraordinary items (₹/share)	(0.60)	(1.70)
	(b) 1. Basic EPS after extraordinary items (₹/share)	(0.60)	(1.70)
	2. Diluted EPS after extraordinary items (₹/share)	(0.60)	(1.70)
	(* Not Annualized for the Quarter)		

NOTES :

- The above financial results were reviewed by the Audit Committee and taken on record by Board of Directors at their meeting held on 9th August 2016.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2016, the Company has for the first time adopted Ind AS with a transition date of 1 April 2015.
- The financial results for the quarter ended 30 June 2015 are also Ind AS compliant. The statement does not include Ind-AS compliant results for the preceding quarter and previous year ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
- The Ind AS compliant figures of the corresponding quarter of the previous year have not been subjected to a limited review or an audit. However, the Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view.



- 5 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	For the quarter ended
	30-Jun-15
Net Loss as per Indian GAAP	(712.14)
Ind AS Adjustments	
Remeasurement of contract costs	(179.53)
Effect of employee stock option based on fair value	(23.02)
Fair value measurement of financial instruments - Forward exchange contracts, trade receivables, equity shares and mutual funds	(436.59)
Others	(5.34)
Deferred tax on above Ind AS adjustments	209.10
Net Loss as per Ind AS	(1,147.52)

- 6 The Company has only one reportable Segment i.e. Transmission and Distribution Segment within Power Sector.
- 7 In respect of certain trade receivables, the customers have withheld amount aggregating to ₹ 5,805 Lacs on account of liquidated damages and other deductions. The Company has or is in the process of taking legal action for recovery of above amounts. Management considers these amounts as good of recovery on the basis of legal advice.
- 8 Previous quarter figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current quarter's classification.

Place : Mumbai
Date : 9th August, 2016



www.emco.co.in



For EMCO LIMITED

Rajesh S. Jain
Chairman
DIN:00005829

P. RAJ & CO.
Chartered Accountants
3/1218, Navjivan Society,
Lamington Road,
Mumbai – 400 008

Chaturvedi & Shah
Chartered Accountants
714-715, Tulsiani Chambers,
212, Nariman Point,
Mumbai - 400 021.

Independent Auditors' Review Report

To,
The Board of Directors,
EMCO Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **EMCO Limited** for the quarter ended 30th June, 2016. 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. Without qualifying our review opinion, we draw attention to note no. 7 of accompanying statement in respect of the liquidated damages / deduction made by customers aggregating to Rs. 5805 lacs, which are carried as Trade Receivables. The company has or is in the process of taking legal action for recovery of the same. Pending outcome of the matters which are presently unascertainable, no adjustments have been made in the accompanying financial results.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, 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

Sanjay Chheda
Partner
Membership No. 103938
Firm Registration No. 108310W
Mumbai, August 9, 2016



For Chaturvedi & Shah
Chartered Accountants



Amit Chaturvedi

Amit Chaturvedi
Partner
Membership No. 103141
Firm Registration No. 101720W
Mumbai, August 9, 2016