



Eim/Sec/SE
3rd May, 2018

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
25th Floor
Dalal Street
Bombay - 400 001

Company Code 523708

National Stock Exchange of India
Limited Capital Market (Listing)
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Symbol EIMCOELECO - Series EQ

Sub.: Audited Financial Results for the Year ended on 31st March, 2018

Dear Sirs,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the Audited (Standalone & Consolidated) Financial Results of the Company alongwith Auditors' Report, for the Financial Year ended on 31st March, 2018, and declaration of Chief Financial Officer of the Company with respect to audit report with unmodified opinion on said financial results pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, as amended.

These results were taken on record by the Board of Directors at its meeting held today i.e. 3rd May, 2018; which was commenced from 1.30 p.m. and concluded at 3.35 p.m.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,
For Eimco Elecon (India) Ltd.,




Bharti L. Isarani
Company Secretary & Compliance Officer

- Encl: (a) Audited Financial Results (Standalone and Consolidated)
(b) Auditors' Report (Standalone and Consolidated)
(c) Declaration on unmodified opinion

Regd. Office & Works :

EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.
Tel. : (02692) 230502, 230602, 230902, Telefax : (02692) 236506
Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574



EIMCO ELECON (INDIA) LTD

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2018

[Rs. in lacs]

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from Operations (Refer Note 3)	6,644.67	3,528.60	5,563.79	14,216.55	18,540.52
	(b) Other Income	261.16	132.63	482.15	960.38	1,348.47
	Total Income	6,905.83	3,661.23	6,045.94	15,176.93	19,888.99
2	Expenses					
	(a) Cost of materials consumed	3,232.83	1,319.55	807.37	5,589.64	5,579.82
	(b) Purchase of stock-in-trade	651.35	604.83	1,073.53	2,142.77	2,740.94
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.82	(413.65)	516.55	(531.33)	682.29
	(d) Excise Duty (Refer Note 3)	-	-	327.88	208.53	1,421.16
	(e) Employee benefit expense	336.97	445.49	380.93	1,536.54	1,493.49
	(f) Finance Cost	23.69	17.06	6.86	53.99	38.26
	(g) Depreciation and amortisation expense	126.75	127.39	135.82	499.13	517.70
	(h) Compensation to Distributors	838.46	411.61	538.20	1,655.91	1,935.23
	(i) Other Expenses	631.93	521.92	640.12	2,078.11	2,500.91
	Total Expenses	5,878.80	3,034.20	4,427.26	13,233.29	16,909.80
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	1,027.03	627.03	1,618.68	1,943.64	2,979.19
4	Add/(Less) : Exceptional Item	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	1,027.03	627.03	1,618.68	1,943.64	2,979.19
6	Tax Expense :					
	- Current Tax	175.16	110.00	405.28	375.16	637.00
	- Adjustment of tax relating to earlier periods	(32.67)	23.54	0.19	(9.13)	8.62
	- Deferred Tax	13.25	(87.27)	(311.91)	(66.83)	(175.53)
	Total Tax Expense	155.74	46.27	93.56	299.20	470.09
7	Net Profit/(Loss) for the period after tax (5-6)	871.29	580.76	1,525.12	1,644.44	2,509.10
8	Other Comprehensive Income (net of tax)					
	Items that will not be classified to profit & Loss					
	(i) Remeasurement of defined benefit plan	25.22	-	(21.96)	25.22	(21.96)
	(ii) Income tax related to items no (i) above	(8.73)	-	7.60	(8.73)	7.60
	Other Comprehensive Income for the period (net of tax)	16.49	-	(14.36)	16.49	(14.36)
9	Total Comprehensive Income for the period (net of tax)(7+8)	887.78	580.76	1,510.76	1,660.93	2,494.74
10	Paid-up Equity Share Capital (Face Value ` 10/- per share)	576.84	576.84	576.84	576.84	576.84
11	Other Equity Reserves	-	-	-	28,583.27	27,269.48
12	EPS Rs.-(Not Annualised)					
	- Basic	15.10	10.07	26.44	28.51	43.50
	- Diluted	15.10	10.07	26.44	28.51	43.50
	(See accompanying notes to the Financial Results)					

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 03, 2018. The Statutory Auditors have expressed an unqualified audit opinion.
- This statement has been prepared in accordance with the 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.
- Revenue from Operations for periods up to 30th June, 2017 included excise duty, which was discontinued from 1st July, 2017 on implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in Revenue from Operations. In view of the aforesaid restructuring of Indirect Taxes, Revenue from Operations for the Quarter/Year ended on 31st March 2018 is not comparable with previous periods.
- The Board of Directors of the Company has recommended a Dividend @ 50 % i.e Rs. 5 per equity share of Rs. 10/- each for the financial year 2017-18.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2017 and December 31, 2016 respectively.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of the previous quarters/period have been regrouped/restated wherever necessary.



STATEMENT OF ASSETS & LIABILITIES (STANDALONE)			
Particulars	[₹ in lacs]		
	As At 31.03.2018	As At 31.03.2017	
	Audited	Audited	
ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	7,250.24	6,358.30	
(b) Capital work-in-progress	73.33	-	
(c) Investment Property	368.74	390.12	
(d) Other Intangible Assets	39.40	6.68	
(e) Financial Assets			
(i) Investments	7,961.42	7,362.62	
(ii) Other Financial Assets	330.76	291.39	
(f) Non-current tax Assets (net)	162.41	167.94	
(g) Other non-current assets	12.00	-	
Sub-Total - Non-current Assets	16,198.30	14,577.05	
2 Current Assets			
(a) Inventories	3,925.12	3,418.70	
(b) Financial Assets			
(i) Investments	6,288.79	6,960.18	
(ii) Trade Receivables	6,012.87	4,889.66	
(iii) Cash & cash equivalents	401.65	227.80	
(iv) Bank balances other than (iii) above	16.36	14.99	
(v) Other Financial Assets	10.70	10.70	
(c) Current Tax Assets (net)	88.01	-	
(d) Other Current Assets	557.89	975.29	
Sub-Total - Current Assets	17,301.39	16,497.32	
TOTAL - ASSETS	33,499.69	31,074.37	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	576.84	576.84	
(b) Other Equity	28,583.27	27,269.48	
Sub-Total - Equity	29,160.11	27,846.32	
Liabilities			
1 Non - Current Liabilities			
(a) Borrowings	61.78	-	
(b) Long Term provisions	85.70	86.73	
(c) Deferred Tax Liabilities (net)	854.26	912.35	
Sub-Total - Non-current Liabilities	1,001.74	999.08	
2 Current Liabilities			
(a) Current Financial Liabilities			
(i) Trade Payables	2,441.91	1,384.49	
(ii) Other Financial Liabilities	73.15	296.93	
(b) Other Current Liabilities	649.21	302.74	
(c) Short Term Provisions	173.57	200.09	
(d) Current Tax Liabilities (net)	-	44.72	
Sub-Total - Current Liabilities	3,337.84	2,228.97	
TOTAL - EQUITY AND LIABILITIES	33,499.69	31,074.37	

Place : Vallabh Vidyanagar
Date: 03rd May 2018



For Eimco Elecon (India) Limited,

M. G. RAO
Whole Time Director

EIMCO ELECON (INDIA) LTD

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH, 2018

[Rs. in lacs]

Sr. No	Particulars	Quarter Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited
1	Income				
	(a) Revenue from Operations (Refer Note 3)	6,644.67	3,528.60	5,563.79	14,216.55
	(b) Other Income	261.16	132.63	482.15	960.38
	Total Income	6,905.83	3,661.23	6,045.94	15,176.93
2	Expenses				
	(a) Cost of materials consumed	3,232.83	1,319.55	807.37	5,589.64
	(b) Purchase of stock-in-trade	651.35	604.83	1,073.53	2,142.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	36.82	(413.65)	516.55	(531.33)
	(d) Excise Duty (Refer Note 3)	-	-	327.88	208.53
	(e) Employee benefit expense	336.97	445.49	380.93	1,536.54
	(f) Finance Cost	23.69	17.06	6.86	53.99
	(g) Depreciation and amortisation expense	126.75	127.39	135.82	499.13
	(h) Compensation to Distributors	838.46	411.61	538.20	1,655.91
	(i) Other Expenses	631.93	521.92	640.12	2,078.11
	Total Expenses	5,878.80	3,034.20	4,427.26	13,233.29
3	Profit/(Loss) before Share of profit / (loss) in associates, Exceptional items and Tax (1-2)	1,027.03	627.03	1,618.68	1,943.64
4	Share of profit/(loss) of Associates	(0.61)	(2.21)	4.08	(17.37)
5	Profit/(Loss) before Exceptional items and Tax (3+4)	1,026.42	624.82	1,622.76	1,926.27
6	Add/(Less) : Exceptional Item	-	-	-	-
7	Profit/(Loss) before tax (5+6)	1,026.42	624.82	1,622.76	1,926.27
8	Tax Expense :				
	- Current Tax	175.16	110.00	405.29	375.16
	- Adjustment of tax relating to earlier periods	(32.67)	23.54	0.19	(9.13)
	- Deferred Tax	13.25	(87.27)	(311.91)	(66.83)
	Total Tax Expense	155.74	46.27	93.57	299.20
9	Profit/(Loss) for the period (7-8)	870.68	578.55	1,529.19	1,627.07
10	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	25.22	-	(21.96)	25.22
	(ii) Income tax related to items no (i) above	(8.73)	-	7.60	(8.73)
	Other Comprehensive Income (net of tax)	16.49	-	(14.36)	16.49
11	Total Comprehensive Income after tax (10+11)	887.17	578.55	1,514.83	1,643.56
	Profit/(Loss) for the period				
	Attributable to:				
	Equityholders of the Parent	870.68	578.55	1,529.19	1,627.07
	Non Controlling Interest	-	-	-	-
	Other Comprehensive Income for the period				
	Attributable to:				
	Equityholders of the Parent	16.49	-	(14.36)	16.49
	Non Controlling Interest	-	-	-	(14.36)
	Total Comprehensive Income for the period, net of tax				
	Attributable to:				
	Equityholders of the Parent	887.17	578.55	1,514.83	1,643.56
	Non Controlling Interest	-	-	-	-
1	Paid-up Equity Share Capital (Face Value ` 10/- per share)	576.84	576.84	576.84	576.84
2	Other Equity Reserves				
3	EPS Rs.-(Not Annualised)				
	- Basic	15.09	10.03	26.51	28.21
	- Diluted	15.09	10.03	26.51	28.21

(See accompanying notes to the Financial Results)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 03, 2018. The Statutory Auditors have expressed an unqualified audit opinion.
- This statement has been prepared in accordance with the 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.
- Revenue from Operations for periods up to 30th June, 2017 included excise duty, which was discontinued from 1st July, 2017 on implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in Revenue from Operations. In view of the aforesaid restructuring of Indirect Taxes, Revenue from Operations for the Quarter/Year ended on 31st March 2018 is not comparable with previous periods.
- The Board of Directors of the Company has recommended a Dividend @ 50 % i.e Rs. 5 per equity share of Rs. 10/- each for the financial year 2017-18.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2017 and December 31, 2016 respectively.
- Consolidated statement includes share in associate: Eimco Elecon Electricals Ltd.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of the previous quarters/period have been regrouped/restated wherever necessary.



STATEMENT OF ASSETS & LIABILITIES (CONSOLIDATED)

Particulars	[₹ in lacs]	
	As At 31.03.2018	As At 31.03.2017
	Audited	Audited
ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	7,250.24	6,358.30
(b) Capital work-in-progress	73.33	-
(c) Investment Property	368.74	390.12
(d) Other Intangible Assets	39.40	6.68
(e) Financial Assets		
(i) Investments	8,260.63	7,679.20
(ii) Other Financial Assets	330.76	291.39
(f) Non-current tax Assets (net)	162.41	167.94
(g) Other non-current assets	12.00	-
Sub-Total - Non-current Assets	16,497.51	14,893.63
2 Current Assets		
(a) Inventories	3,925.12	3,418.70
(b) Financial Assets		
(i) Investments	6,288.79	6,960.18
(ii) Trade Receivables	6,012.87	4,889.66
(iii) Cash & cash equivalents	401.65	227.80
(iv) Bank balances other than (iii) above	16.36	14.99
(v) Other Financial Assets	10.70	10.70
(c) Current Tax Assets (net)	88.01	-
(d) Other Current Assets	557.89	975.29
Sub-Total - Current Assets	17,301.39	16,497.32
TOTAL - ASSETS	33,798.90	31,390.95
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	576.84	576.84
(b) Other Equity	28,882.48	27,586.06
Sub-Total - Equity	29,459.32	28,162.90
Liabilities		
1 Non - Current Liabilities		
(a) Borrowings	61.78	-
(b) Long Term provisions	85.70	86.73
(b) Deferred Tax Liabilities (net)	854.26	912.35
Sub-Total - Non-current Liabilities	1,001.74	999.08
2 Current Liabilities		
(a) Current Financial Liabilities		
(i) Trade Payables	2,441.91	1,384.49
(ii) Other Financial Liabilities	73.15	296.93
(b) Other Current Liabilities	649.21	302.74
(c) Short Term Provisions	173.57	200.09
(d) Current Tax Liabilities (net)	-	44.72
Sub-Total - Current Liabilities	3,337.84	2,228.97
TOTAL - EQUITY AND LIABILITIES	33,798.90	31,390.95

Place : Vallabh Vidyanagar
Date: 03rd May 2018



For Eimco Elecon (India) Limited,
M. G. RAO
Whole Time Director

Phone : (O) 257207,

(R): 258616

Fax : O. (02637) 242802

Ref. No. NVS/

Date :

Thacker Butala Desai

CHARTERED ACCOUNTANTS

G-21/22, Tanariri Apartment, Ashabaug Society, Navsari - 396 445

Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Eimco Elecon (India) Limited

We have audited the accompanying statement of standalone financial results of **Eimco Elecon (India) Limited** ('the Company') for the quarter ended **31 March, 2018** and for the year ended **31 March, 2018** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified. Attention is drawn to the fact that the figures for the quarter ended **31 March, 2018** and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **May 3, 2018** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amount disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

The standalone financial result for comparative period/year ended **31 March, 2017** included in the Statement were audited by another auditor, who expressed an unmodified opinion dated 18/05/2017 which has been relied upon by us.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended **31 March 2018** as well as the year to date results for the period from **1 April 2017 to 31 March 2018**.



For **Thacker Butala Desai**

Chartered Accountants

Firm's Registration No: 110864W

[Signature]

Yatin N. Patel

Partner

Membership No: 122676

Vallabh Vidyanagar

Date: **3 May, 2018**

Phone : (O) 257207,

(R): 258616

Fax : O. (02637) 242802

Ref. No. NVS/

Date :

Thacker Butala Desai

CHARTERED ACCOUNTANTS

G-21/22, Tanariri Apartment, Ashabaug Society, Navsari - 396 445

Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

Eimco Elecon (India) Limited

1. We have audited the accompanying statement of consolidated financial results of **Eimco Elecon (India) Limited** ('the Company') and its Associate (collectively referred to as 'the Group') for the quarter ended **31 March, 2018** and for the year ended **31 March, 2018** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified. Attention is drawn to the fact that the figures for the quarter ended **31 March, 2018** and the corresponding quarter ended in the previous year-as reported in the Statement are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on **May 3, 2018** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS'), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amount disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. The consolidated financial result for comparative period/year ended **31 March, 2017** included in the Statement were audited by another auditor, who expressed an unmodified opinion dated 18/05/2017 which has been relied upon by us.
5. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results::
 - i. includes the results of following entity:
 - a. Eimco Elecon Electricals Limited
 - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
 - iii. give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended **31 March 2018** as well as ,the year to date results for the period from **1 April 2017 to 31 March 2018**.



For **Thacker Butala Desai**
Chartered Accountants
Firm's Registration No: 110864W

[Signature]
Yatin N. Patel
Partner

Membership No: 122676

Vallabh Vidyanagar
Date: **3 May, 2018**

Eim/Sec/SE
3rd May, 2018

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor,
Dalal Street,
Mumbai - 400 001

Company Code 523708

National Stock Exchange of India Limited
Capital Market (Listing),
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Symbol EIMCOELECO - Series EQ

Sub.:- Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended on 31st March, 2018

Dear Sir,

We hereby declare that the Statutory Auditors M/s Thacker Butala Desai, Chartered Accountants (Firm Regn No. 110864W) have issued the Audit Report with Unmodified Opinion on the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended on 31st March, 2018.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This is for your kind information and records please.

Thanking you,

Yours faithfully,

For Eimco Elecon (India) Ltd.,


Nilesh D. Shelat
Chief Financial Officer



Regd. Office & Works :
EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.
Tel. : (02692) 230502, 230602, 230902, Telefax : (02692) 236506
Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574



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