

23rd May, 2014

To,

The Manager (Listing),
The Bombay Stock Exchange Ltd.
Mumbai

The Manager (Listing),
National Stock Exchange of India Ltd.
Mumbai

**SUB : SUBMISSION OF AUDITED FINANCIAL RESULTS FOR QUARTER/YEAR
ENDED ON 31ST MARCH, 2014**

Dear Sir,

Pursuant to Clause 41 of Listing Agreement, we enclosed herewith Audited Financial Results of the Company for the quarter/year ended 31st March, 2014 duly taken on record by the Board of Directors of the Company at its Meeting held on 23rd May, 2014.

The Board of Directors has recommended a dividend of ₹ 1 per equity share of ₹ 2/- each. (i.e. 50% Dividend)

Please also find enclosed Press Note as on the date of Board Meeting i.e. 23.05.2014 on the performance of the Company.

Kindly acknowledge the same.

Thanking you.

Yours faithfully,
For Elecon Engineering Co. Ltd.


Paresh M Shukla
Company Secretary

Encl: a/a



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

CIN L29256GJ1960PLC001082

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2014

 Annexure - 1
 (Rs. in Lacs)

PART I

Sl. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year ended	
		31st March., 2014	31st Dec., 2013	31st March., 2013	31st March., 2014	31st March., 2013	31st MARCH, 2014	31st MARCH, 2013
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	(a) Net Sales/Income from operations (net of excise duty)	16,189.75	11,109.83	18,027.20	49,632.89	59,132.28	1,28,136.84	1,51,537.80
	(b) Other Operating Income	114.17	113.67	115.86	490.30	388.42	1,154.95	1,146.86
	Total Income from Operations (net)	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	1,29,291.79	1,52,684.66
2	Expenses							
	(a) Cost of materials consumed	6,485.96	5,539.10	11,491.66	24,331.72	33,188.60	72,936.74	90,488.37
	(b) Purchase of stock-in-trade	-	-	-	-	-	513.26	1,592.75
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,147.28	241.46	1,201.10	2,694.53	2,323.60	3,142.17	1,678.94
	(d) Employee benefits expense	679.20	1,076.06	961.94	4,321.83	5,454.13	17,401.66	18,471.55
	(e) Depreciation and amortisation expense	1,120.95	1,148.40	1,210.81	4,542.22	4,198.88	6,162.36	5,708.99
	(f) Other expenses	2,655.28	1,904.78	2,023.62	8,768.14	8,283.35	20,327.65	19,630.63
	Total Expenses	14,088.67	9,909.80	16,889.13	44,658.44	53,448.56	1,20,483.84	1,37,571.23
3	Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2)	2,215.25	1,313.70	1,253.93	5,464.75	6,072.14	8,807.95	15,113.43
4	Other Income	301.86	137.34	229.10	1,755.37	1,110.83	1,533.94	738.17
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	2,517.11	1,451.04	1,483.03	7,220.12	7,182.97	10,341.89	15,851.60
6	Finance costs	938.40	859.04	592.64	3,324.78	3,008.16	7,403.70	8,168.32
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	1,578.71	592.00	890.39	3,895.34	4,174.81	2,938.19	7,683.28
8	Exceptional items	-	-	-	-	(2,668.29)	-	(2,668.29)
9	Profit / Loss from ordinary activities before Tax (7+8)	1,578.71	592.00	890.39	3,895.34	1,506.52	2,938.19	5,015.01
10	Tax expenses	488.21	148.57	(226.19)	1,152.36	654.02	1,511.46	2,075.50
11	Net Profit / Loss from ordinary activities after Tax (9+10)	1,090.50	443.43	1,116.58	2,742.98	852.50	1,426.73	2,939.49
12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-	-
13	Net Profit / Loss for the Period (11+12)	1,090.50	443.43	1,116.58	2,742.98	852.50	1,426.73	2,939.49
14	Share of Profit / (loss) of associates	-	-	-	-	-	15.42	4.72
15	Minority interest	-	-	-	-	-	(68.87)	(1,150.99)
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)	1,090.50	443.43	1,116.58	2,742.98	852.50	1,373.28	1,793.24



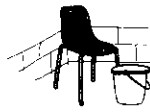
Cranes



Rubber Industry



Marine Industry



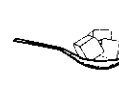
Plastic Industry



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Mining



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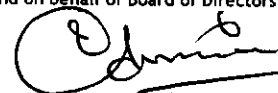
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17	Paid-up equity share capital (Face Value of the share ₹ 2/-)	2,178.72	2,178.72	2,178.72	2,178.72	2,178.72	2,178.72	2,178.72
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	46,990.70	-	45,434.99	46,990.70	45,434.99	51,030.65	51,687.69
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	1.00	0.41	1.02	2.52	0.78	1.26	1.65
	(b) Diluted	1.00	0.41	1.02	2.52	0.78	1.26	1.65
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	1.00	0.41	1.02	2.52	0.78	1.26	1.65
	(b) Diluted	1.00	0.41	1.02	2.52	0.78	1.26	1.65
PART II								
Select information for the Quarter Ended 31st March, 2014								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of Shares	4,56,64,924	4,66,64,924	5,00,35,591	4,56,64,924	5,00,35,591	4,56,64,924	5,00,35,591
	- Percentage of shareholding	41.92%	42.84%	53.88%	41.92%	53.88%	41.92%	53.88%
2	Promoters and promoter group shareholding **							
	a) Pledged / Encumbered							
	- Number of shares	78,43,850	78,43,850	78,43,850	78,43,850	78,43,850	78,43,850	78,43,850
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.40%	12.60%	18.32%	12.40%	18.32%	12.40%	18.32%
	- Percentage of shares (as a % of the total share capital of the company)	7.20%	7.20%	8.45%	7.20%	8.45%	7.20%	8.45%
	b) Non - encumbered							
	- Number of shares	5,54,27,069	5,44,27,069	3,49,82,069	5,54,27,069	3,49,82,069	5,54,27,069	3,49,82,069
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.60%	87.40%	81.68%	87.60%	81.68%	87.60%	81.68%
	- Percentage of shares (as a % of the total share capital of the company)	50.88%	49.96%	37.67%	50.88%	37.67%	50.88%	37.67%

PARTICULARS		3 Months ended 31st March, 2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

- The aforesaid financial results were reviewed by the Audit Committee at its meeting held on May 23, 2014 and taken on record and approved by the Board of Directors at its meeting held on the same date.
- The Board of Directors have recommended a dividend of ₹ 1.00 (@ 50%) per equity share of ₹ 2.00 each. (Excl. Dividend Distribution Tax).
- Exceptional item in previous year of ₹ 2,668.29 Lacs is loss arising on Slump Sale of MHE undertaking pursuant to the Scheme approved by the Hon'ble High Court of Gujarat.
- Previous quarter's/year's figures have been regrouped / rearranged / recasted wherever necessary to make it comparable with the current quarter's/year's figures.
- The figures of the quarter ended March 31, 2014 are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For and on behalf of Board of Directors



Prashant C. Amin
Executive Director

Place : Vallabh Vidyanagar

Date : 23-05-2014

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lacs)

(Rs. in Lacs)

PARTICULARS	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year ended	
	31st March, 2014	31st Dec., 2013	31st March, 2013	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1. SEGMENT REVENUE							
Material Handling Equipment	-	-	-	-	-	50,203.45	66,442.23
Transmission Equipment	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	83,089.94	90,416.36
Others	-	-	-	-	-	3,213.26	2,850.60
Total	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	1,36,506.65	1,59,709.19
Less: Inter Segment Revenue	-	-	-	-	-	7,214.86	7,024.53
Net Sales/Income from Operations	16,303.92	11,223.50	18,143.06	50,123.19	59,520.70	1,29,291.79	1,52,684.66
2. SEGMENT PROFIT/(LOSS) BEFORE TAX & INTEREST							
Material Handling Equipment	-	-	-	-	-	3,475.09	7,979.32
Transmission Equipment	2,517.11	1,451.04	1,483.03	7,220.12	7,182.97	6,400.70	7,537.55
Others	-	-	-	-	-	466.10	334.73
Total	2,517.11	1,451.04	1,483.03	7,220.12	7,182.97	10,341.89	15,851.60
Less:	-	-	-	-	-	-	-
a) Finance Cost	938.40	859.04	592.64	3,324.78	3,008.16	7,403.70	8,168.32
b) Unallocated Corporate Expenses (net of unallocable income)	-	-	-	-	-	-	-
Total Profit before Tax	1,578.71	592.00	890.39	3,895.34	4,174.81	2,938.19	7,683.28
3. CAPITAL EMPLOYED							
(Segment Assets - Segment Liabilities)							
a) Segment wise Capital Employed							
Material Handling Equipment	-	-	-	-	-	60,299.30	59,791.66
Transmission Equipment	76,257.60	79,169.20	72,894.60	76,257.60	72,894.60	51,584.02	57,617.98
Others	-	-	-	-	-	3,068.43	2,848.52
b) Unallocated Capital Employed	-	-	-	-	-	-	-
Total Capital Employed	76,257.60	79,169.20	72,894.60	76,257.60	72,894.60	1,14,951.75	1,20,258.15

Place : Vallabh Vidyanagar

Date : 23-05-2014

For and on behalf of Board of Directors



Prashant C. Amin
Executive Director

Statement of Assets and Liabilities

(₹ In Lacs)

	PARTICULARS	STANDALONE		CONSOLIDATED	
		As on		Year ended	
		31st March., 2014	31st March, 2013	31st MARCH, 2014	31st MARCH, 2013
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	2,178.72	2,178.72	2,178.72	2,178.72
	(b) Reserves & Surplus	46,990.70	45,434.99	51,030.65	51,600.44
	(c) Money received against share warrants	-	-	-	-
	Sub-Total - Shareholders' Funds	49,169.42	47,613.71	53,209.37	53,779.16
2	Share Application Money Pending Allotment	-	-	-	-
3	Minority Interest	-	-	3,503.34	3,434.47
4	Non-Current Liabilities				
	(a) Long-term borrowings	6,553.99	9,314.83	13,779.84	18,403.54
	(b) Deferred tax liabilities (net)	3,910.48	4,160.79	4,319.01	4,394.43
	(c) Other long-term liabilities	106.77	99.79	13,899.36	12,822.85
	(d) Long-term provisions	196.06	250.95	325.71	521.05
	Sub-Total - Non-Current Liabilities	10,767.30	13,826.36	32,323.92	36,141.87
5	Current Liabilities				
	(a) Short-term borrowings	16,623.71	11,805.27	43,961.53	43,939.84
	(b) Trade payables	20,856.03	25,310.44	49,399.85	53,979.38
	(c) Other current liabilities	7,303.35	7,750.67	21,510.63	18,278.14
	(d) Short-term provisions	1,521.67	1,615.32	2,165.70	3,038.79
	Sub-Total - Current Liabilities	46,304.76	46,481.70	1,17,037.71	1,19,236.15
	TOTAL - EQUITY & LIABILITIES	1,06,241.48	1,07,921.77	2,06,074.34	2,12,591.65
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed assets	38,054.19	41,858.64	54,996.43	58,266.23
	(b) Goodwill on consolidation *	-	-	5,261.77	5,261.77
	(c) Non-current investments	3,706.88	3,706.88	480.49	469.63
	(d) Deferred tax assets (net)	-	-	318.00	258.82
	(e) Long-term loans and advances	4,147.75	2,396.91	1,852.23	1,089.00
	(f) Other non-current assets	79.59	79.59	6,525.84	3,893.49
	Sub-Total - Non-Current Assets	45,988.41	48,042.02	69,434.76	69,238.94
2	Current Assets				
	(a) Current investments	-	-	960.75	813.05
	(b) Inventories	12,125.03	14,865.15	35,791.67	39,285.87
	(c) Trade receivables	16,862.05	14,124.16	85,307.45	83,772.04
	(d) Cash & cash equivalents	436.04	749.42	2,228.85	3,167.90
	(e) Short-term loans & advances	1,386.09	7,384.65	11,473.86	15,483.88
	(e) Other Current assets	29,443.86	22,756.37	877.00	829.97
	Sub-Total - Current Assets	60,253.07	59,879.75	1,36,639.58	1,43,352.71
	TOTAL - ASSETS	1,06,241.48	1,07,921.77	2,06,074.34	2,12,591.65