

**EIMCO ELECON ( INDIA ) LTD**

Regd. Office Anand Sojitra Road, Vallabh Vidyanagar - 388 120.

CIN : L29199GJ1974PLC002574

**Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2016.** (₹ in Lac)

Sr. No	Particulars	Standalone		Consolidated	
		Quarter Ended		Quarter Ended	
		30-06-16	30-06-15	30-06-16	30-06-15
		Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income from operations</b>				
	(a) Income from operations	3,342.74	2,725.19	3,342.74	2,725.19
	(b) Other Operating Income	20.24	37.40	20.24	37.40
	<b>Total Income from operations</b>	<b><u>3,362.98</u></b>	<b><u>2,762.59</u></b>	<b><u>3,362.98</u></b>	<b><u>2,762.59</u></b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	886.84	1,773.10	886.84	1,773.10
	(b) Purchase of stock-in-trade	399.33	517.65	399.33	517.65
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	754.21	(748.90)	754.21	(748.90)
	(d) Employee benefits expense	346.94	344.69	346.94	344.69
	(e) Depreciation and amortization expense	131.44	163.34	131.44	163.34
	(f) Compensation to Distributors	374.07	274.27	374.07	274.27
	(g) Other Expenditure	459.74	373.80	459.74	373.80
	<b>Total Expenses</b>	<b><u>3,352.57</u></b>	<b><u>2,697.95</u></b>	<b><u>3,352.57</u></b>	<b><u>2,697.95</u></b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance costs and Exceptional Item ( 1 - 2 )</b>	<b>10.41</b>	<b>64.64</b>	<b>10.41</b>	<b>64.64</b>
<b>4</b>	<b>Other Income</b>	<b>269.69</b>	<b>147.29</b>	<b>269.69</b>	<b>147.29</b>
<b>5</b>	<b>Profit from ordinary activities before finance costs and Exceptional Item ( 3 + 4 )</b>	<b>280.10</b>	<b>211.93</b>	<b>280.10</b>	<b>211.93</b>
<b>6</b>	<b>Finance costs</b>	<b>2.22</b>	<b>0.16</b>	<b>2.22</b>	<b>0.16</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before Exceptional Item ( 5- 6 )</b>	<b>277.88</b>	<b>211.77</b>	<b>277.88</b>	<b>211.77</b>
<b>8</b>	<b>Exceptional Item ( Net )</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>9</b>	<b>Profit from Ordinary Activities before Tax ( 7 + 8 )</b>	<b>277.88</b>	<b>211.77</b>	<b>277.88</b>	<b>211.77</b>
<b>10</b>	<b>Tax Expense</b>	<b>61.99</b>	<b>65.66</b>	<b>61.99</b>	<b>65.66</b>
<b>11</b>	<b>Net Profit from Ordinary Activities after Tax ( 9 - 10 )</b>	<b>215.89</b>	<b>146.11</b>	<b>215.89</b>	<b>146.11</b>
<b>12</b>	<b>Extraordinary items ( net of tax ₹ expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>13</b>	<b>Net Profit/(Loss) for the period (11+12)</b>	<b>215.89</b>	<b>146.11</b>	<b>215.89</b>	<b>146.11</b>
<b>14</b>	<b>Share in profit of associates (See note no. 4)</b>	<b>0.00</b>	<b>0.00</b>	<b>(12.88)</b>	<b>4.84</b>
<b>15</b>	<b>Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16</b>	<b>Net Profit/(Loss) after taxes, minority interest and Share of profit / (loss) of associates (13+14+15)</b>	<b>215.89</b>	<b>146.11</b>	<b>203.01</b>	<b>150.95</b>
<b>17</b>	<b>Other Comprehensive Income</b>				
	Remeasurement gain loss		(0.54)		(0.54)
	<b>Total Comprehensive Income</b>	<b><u>215.89</u></b>	<b><u>145.57</u></b>	<b><u>203.01</u></b>	<b><u>150.41</u></b>
<b>18</b>	<b>Paid up Equity Share Capital ( Face value of Rs.10/- Each )</b>	<b>576.84</b>	<b>576.84</b>	<b>576.84</b>	<b>576.84</b>
<b>19</b>	<b>Earning Per Share</b>				
i	Basic & Diluted EPS before Extraordinary Item	3.74	2.52	3.52	2.61
ii	Basic & Diluted EPS after Extraordinary Item	3.74	2.52	3.52	2.61

**Notes :**

- 1 The above financial results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 25th July 2016. The Limited Review of the results of the quarter ended on June 30,2016 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed by the Auditors. The results of quarter ended June 30, 2015 is not subject to limited review as per SEBI circular dated July 5, 2016, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 2 The company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. Financial results for all the period presented been prepared in accordance with the recognition and measurement principles of Ind AS 34. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in opening balance sheet as at April 1 2015 and the results for the subsequent period would get finalize along with the annual financial statement for the year ended March 31, 2017. The statement does not include Ind AS compliant results for the preceding quarter and previous years ended 31 March 2016 as the same are not mandatory as per SEBI's circular dated 5th July, 2016.
- 3 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 4 There was no exceptional/extraordinary item during the quarter ended June 30,2016
- 5 Consolidation statement includes shares in associates: Wizard FinCap Limited and Eimco Elecon Electricals Ltd.
- 6 The Figures of the previous quarter/year have been regrouped / reclassified wherever necessary.
- 7 Reconciliation between financial results previously reported (referred to as Previous GAAP) and Ind AS for the quarters /year presented are as under.

Particulars	Stand Alone	Consolidated
	Quarter Ended 30 Jun 2015	Quarter Ended 30 Jun 2015
Net Profit under Previous GAAP (After Tax)	148.82	153.66
Revaluation of Investment through FVTPL account	66.55	66.55
Depreciation on Revaluation of Fixed assets	-70.45	-70.45
Actuarial Gain on employee define benefit plan	-0.54	-0.54
Employees benefits Exps	0.82	0.82
Deferred tax liability	0.37	0.37
Net Profit under Ind AS (After Tax)	145.57	150.41

For and on behalf of the Board of Directors

Place : Vallabh Vidyanagar  
Date : 25th July 2016

  
M G Rao  
Wholtime Director  
DIN 03608489

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***talati & talati***  
*Chartered Accountants*

**Auditor's Report on Quarterly Standalone Financial Results of 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 reviewed the accompanying statements of unaudited financial results of **EIMCO ELECON (INDIA) LIMITED** ('the Company') for the quarter ended June 30, 2016 (the "Statement"). 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 the Statement based on our review.
2. We have conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of interim financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to the inquiries of the company personal and analytical procedures to the applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

**3. Other Matter**

We report that the accompanying unaudited financial results for the corresponding period ended 30<sup>th</sup> June 2015 are based on the management certified information and have not been subject to any review by us.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place of Signature: Vallabh Vidhyanagar  
Date: 25-07-2016



For **TALATI & TALATI**  
Chartered Accountants  
(Firm Regn No : 110758W)

*Umesh Talati*  
Umesh Talati  
Partner

Mem. No. 034834



***talati & talati***  
*Chartered Accountants*

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

To  
The Board of Directors of EimcoElecon (India) Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of Eimco Elecon (India) Limited ("the Company") and its associates (the Company and its associates together referred to as "the Group"), for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated interim financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. The consolidated financial results includes the unaudited interim financial results of one associate out of two associates held directly by the Company, whose condensed interim financial statements reflect Group's share of net loss of Rs13.67 lacs for quarter ended June 30, 2016 included in the Statement has been reviewed by other auditor and provided by management to us.

Our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited condensed interim financial statements.

4. In our opinion and to the best of our information and according to the explanations given to us, and except for the possible effects of the matter described in paragraph 3 above, the Statement:

a. includes the results of the associates listed above.

b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter ended June 30, 2016.

5. We have not audited or reviewed the consolidated financial results and other financial information for the corresponding period ended June 30, 2015, which have been presented solely based on the information compiled by the Management.

For TALATI & TALATI

Chartered Accountants  
(Firm Regn No : 110758W)



Umesh Talati

Partner  
Mem. No. 034834

Place of Signature: Vallabh Vidhyanagar

Date: 25-07-2016