



Eim/Sec/SE

Date: 8th February, 2021

To, BSE Ltd. Phiroze Jeejeebhoy Towers 25th Floor Dalal Street Mumbai - 400 001 Company Code 523708	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Sub.: Outcome of Board Meeting held on 8th February, 2021

Dear Sir,

In compliance of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 8th February, 2021, has considered and approved the Unaudited Financial Results (Both Standalone & Consolidated) for the quarter and nine months ended on 31st December, 2020. A copy of the said results along with the limited review report is enclosed herewith.

The meeting of the Board of Directors commenced at 11:45 a.m. and concluded at 1:00 p.m.

Kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully,

For Eimco Elecon (India) Limited**Rikenkumar Dalwadi
Company Secretary & Compliance Officer**

Encl : As above

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 UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rs. in Lakh)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	3,204.89	3,347.68	3,677.76	8,778.17	7,621.50	10,791.06
	(b) Other Income	277.05	250.92	307.06	989.39	806.29	1,069.68
	Total Income	3,481.94	3,598.60	3,984.82	9,767.56	8,427.79	11,860.74
2	Expenses						
	(a) Cost of materials consumed	219.42	633.55	1,478.82	1,297.07	2,922.99	4,662.17
	(b) Purchase of stock-in-trade	727.01	430.11	637.97	1,644.41	1,889.56	2,452.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	697.10	723.46	172.27	1,500.48	(1,057.82)	(1,596.34)
	(d) Employee benefit expense	377.49	298.16	314.08	979.48	1,029.01	1,332.76
	(e) Finance Cost	26.14	14.32	13.34	53.77	36.86	50.95
	(f) Depreciation and amortisation expense	197.13	172.75	145.45	529.56	421.13	583.69
	(g) Compensation to Distributors	360.58	329.00	342.18	941.83	756.16	1,167.86
	(h) Other Expenses	507.52	602.56	520.29	1,474.71	1,437.81	2,186.83
	Total Expenses	3,112.39	3,203.91	3,624.40	8,421.31	7,435.70	10,840.58
3	Profit/(Loss) before Exceptional Item & Tax (1-2)	369.55	394.69	360.42	1,346.25	992.09	1,020.16
4	Add/(Less) : Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	369.55	394.69	360.42	1,346.25	992.09	1,020.16
6	Tax Expense :						
	- Current Tax	30.00	60.00	67.35	290.00	200.00	242.84
	- MAT Credit (receivable)/ Utilisation	-	-	-	-	-	(195.27)
	- Adjustment of tax relating to earlier periods	-	-	-	-	-	2.65
	- Deferred Tax	23.29	55.72	8.26	(46.74)	(34.24)	29.34
	Total Tax Expense	53.29	115.72	75.61	243.26	165.76	79.56
7	Net Profit/(Loss) for the period after tax (5-6)	316.26	278.97	284.81	1,102.99	826.33	940.60
8	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	(1.31)
	(ii) income tax related to items no (i) above	-	-	-	-	-	0.38
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	(0.93)
9	Total Comprehensive Income for the period (net of tax)(7+8)	316.26	278.97	284.81	1,102.99	826.33	939.67
10	Paid-up Equity Share Capital (Face Value ` 10/- per share)	576.84	576.84	576.84	576.84	576.84	576.84
11	Other Equity Reserves	-	-	-	-	-	31,013.30
12	EPS Rs.-(Not Annualised)						
	- Basic	5.48	4.84	4.94	19.12	14.33	16.31
	- Diluted	5.48	4.84	4.94	19.12	14.33	16.31

Notes:

- The above financial results have been reviewed by Audit Committee at their meeting held on 8th February, 2021 and approved by the Board of Directors at their meeting held on 8th February, 2021. These results have been subjected to limited review by the statutory auditors of the Company who have issued an unqualified review report. The review report has been filed with the stock exchanges and is available on the Company's website.
- 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.
- In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in the company had been scaled down or shut down in compliance with the directives / orders issued by the Government authorities.
The Company has evaluated impact of this pandemic on its business operations including orders and receivables from customers and based on its review and current indicators of future economic conditions, at this time it is not possible to ascertain the impact on business operations. However, the management will continue to closely monitor any material changes to future economic condition. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of the previous quarters/periods have been regrouped/restated wherever necessary.

Vallabh Vidyanagar
February 8, 2021



For and on behalf of the Board of Directors

MUKULNARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Thacker Butala Desai

CHARTERED ACCOUNTANTS

Phone : (O) 257207

Ref. No. NVS/

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

Date :

Independent Auditor's Limited Review Report on the Quarterly and Nine Months ended Unaudited Standalone Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of
Eimco Elecon (India) Limited

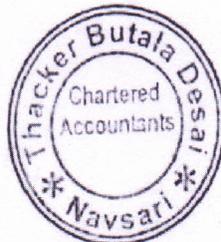
We have reviewed the accompanying statement of unaudited standalone financial results of Eimco Elecon (India) Limited ('the Company') for the quarter and nine months ended on **December 31, 2020** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **08th February, 2021** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind As 34"), 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 issue a report on the Statement based on our review.

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 Statement is 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.

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 recognition and measurement principals laid down in the applicable Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.



For Thacker Butala Desai

Chartered Accountants

ICAI's Firm's Registration No: 110864W

A handwritten signature in black ink, appearing to read "Yatin N. Patel".

Yatin N. Patel

Partner

Membership No: 122676

ICAI's UDIN: 21122676 AAAAUC6493

Place: Navsari

Date: 08th February, 2021

Mumbai Office : 418 Dalamal Towers, Nariman Point, MUMBAI - 400 001.

Phone : 22042086, 22049473, 2204148, Fax : 2204148

EIMCO ELECON (INDIA) LTD

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

(Rs. in Lakh)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	3,204.89	3,347.68	3,677.76	8,778.17	7,621.50	10,791.06
	(b) Other Income	277.05	250.92	307.06	989.39	806.29	1,069.68
	Total Income	3,481.94	3,598.60	3,984.82	9,767.56	8,427.79	11,860.74
2	Expenses						
	(a) Cost of materials consumed	219.42	633.55	1,478.82	1,297.07	2,922.99	4,662.17
	(b) Purchase of stock-in-trade	727.01	430.11	637.97	1,644.41	1,889.56	2,452.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	697.10	723.46	172.27	1,500.48	(1,057.82)	(1,596.34)
	(d) Employee benefit expense	377.49	298.16	314.08	979.48	1,029.01	1,332.76
	(e) Finance Cost	26.14	14.32	13.34	53.77	36.86	50.95
	(f) Depreciation and amortisation expense	197.13	172.75	145.45	529.56	421.13	583.69
	(g) Compensation to Distributors	360.58	329.00	342.18	941.83	756.16	1,167.86
	(h) Other Expenses	507.52	602.56	520.29	1,474.71	1,437.81	2,186.83
	Total Expenses	3,112.39	3,203.91	3,624.40	8,421.31	7,435.70	10,840.58
3	Profit/(Loss) before Share of profit / (loss) in Associates, Exceptional items and Tax (1-2)	369.55	394.69	360.42	1,346.25	992.09	1,020.16
4	Share of profit/(loss) of Associates	1.50	(2.53)	2.00	(0.77)	4.76	8.22
5	Profit/(Loss) before Exceptional items and Tax (3+4)	371.05	392.16	362.42	1,345.48	996.85	1,028.38
6	Add/(Less) : Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	371.05	392.16	362.42	1,345.48	996.85	1,028.38
8	Tax Expense :						
	- Current Tax	30.00	60.00	67.35	290.00	200.00	242.84
	- MAT Credit (receivable)/ Utilisation	-	-	-	-	-	(195.27)
	- Adjustment of tax relating to earlier periods	-	-	-	-	-	2.65
	- Deferred Tax	23.29	55.72	8.26	(46.74)	(34.24)	29.34
	Total Tax Expense	53.29	115.72	75.61	243.26	165.76	79.56
9	Net Profit/(Loss) for the period (7-8)	317.76	276.44	286.81	1,102.22	831.09	948.82
10	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	(1.31)
	(ii) Income tax related to items no (i) above	-	-	-	-	-	0.38
	Other Comprehensive Income (net of tax)	-	-	-	-	-	(0.93)
11	Total Comprehensive Income after tax (10+11)	317.76	276.44	286.81	1,102.22	831.09	947.89
12	Paid-up Equity Share Capital (Face Value ` 10/- per share)	576.84	576.84	576.84	576.84	576.84	576.84
13	Other Equity Reserves						31,316.32
14	EPS Rs.-(Not Annualised)						
	- Basic	5.51	4.79	4.97	19.11	14.41	16.45
	- Diluted	5.51	4.79	4.97	19.11	14.41	16.45

(See accompanying notes to the Financial Results)

Notes:

- The above financial results have been reviewed by Audit Committee at their meeting held on 8th February, 2021 and approved by the Board of Directors at their meeting held on 8th February, 2021. These results have been subjected to limited review by the statutory auditors of the Company who have issued an unqualified review report. The review report has been filed with the stock exchanges and is available on the Company's website.
- 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.
- In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in the company had been scaled down or shut down in compliance with the directives / orders issued by the Government authorities.
The Company has evaluated impact of this pandemic on its business operations including orders and receivables from customers and based on its review and current indicators of future economic conditions, at this time it is not possible to ascertain the impact on business operations. However, the management will continue to closely monitor any material changes to future economic condition. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- Consolidated statement includes share in associates: Eimco Elecon Electricals Ltd.
- The Company has only one reportable business segment i.e. Machinery and Spares.
- Figures of the previous quarters/periods have been regrouped/restated wherever necessary.

Vallabh Vidyanagar
February 8, 2021



For and on behalf of the Board of Directors

MUKULNARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Thacker Butala Desai

CHARTERED ACCOUNTANTS

Phone : (O) 257207

Ref. No. NVS/

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

Date :

Independent Auditor's Limited Review Report on the Quarterly and Nine Months ended Unaudited Consolidated Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Eimco Elecon (India) Limited** ('the Company') and its share of the net profit/(loss) after tax and total comprehensive income of its associate (collectively 'The Group') for the quarter and nine months ended on **December 31, 2020** ("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 amended.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on **08th February, 2021** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind As 34"), 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 issue a report on the Statement based on our review.

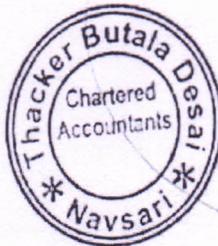
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the unaudited financial information / financial results of an associate namely Eimco Elecon Electricals Limited.

Based on our review conducted as above and based on the consideration of report of the other auditor and management certified accounts, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principals laid down in the applicable Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Group as at the reporting date. The impact of these uncertainties on operations of the Group is significantly dependent on future developments. Our opinion is not modified in respect of this matter.



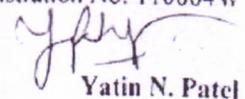
Place: Navsari

Date: 08th February, 2021

For Thacker Butala Desai

Chartered Accountants

ICAI's Firm's Registration No: 110864W


Yatin N. Patel

Partner

Membership No: 122676

ICAI's UDIN: 2122676AAAAA018915

Mumbai Office : 418 Dalamal Towers, Nariman Point, MUMBAI - 400 001.

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