



Eim/Sec/SE

Date: 27th October, 2021

BSE Ltd.

Phiroze Jeejeebhoy Towers,
25th Floor,
Dalal Street,
Mumbai - 400 001**Company Code 523708**National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol EIMCOELECO - Series EQ**Sub.: Unaudited Financial Results for the Quarter and Half year ended on
30th September, 2021**

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the Unaudited Financial Results (Both Standalone & Consolidated) alongwith the Limited Review Report of the Statutory Auditors of the Company for the quarter and half year ended on 30th September, 2021.

These results were considered and approved by the Board of Directors at its meeting held today i.e. 27th October, 2021, which was commenced at 12:00 noon and concluded at 13:30 p.m.

Please acknowledge and take the same on your record.

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 FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

[Rs. in lakh]

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	1,085.06	1,496.19	3,347.68	2,581.25	5,573.28	12,584.02
	(b) Other Income	288.45	214.18	250.92	502.63	712.34	1,133.05
	Total Income	1,373.51	1,710.37	3,598.60	3,083.88	6,285.62	13,717.07
2	Expenses						
	(a) Cost of materials consumed	426.08	699.92	633.55	1,126.00	1,077.65	2,992.28
	(b) Purchase of stock-in-trade	667.81	387.19	430.11	1,055.00	917.40	2,294.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(586.13)	(546.94)	723.46	(1,133.07)	803.38	1,373.55
	(d) Employee benefit expense	311.23	259.53	298.16	570.76	601.99	1,058.53
	(e) Finance Cost	9.74	18.04	14.32	27.78	27.63	62.38
	(f) Depreciation and amortisation expense	202.42	197.52	172.75	399.94	332.43	730.15
	(g) Compensation to Distributors	94.06	187.71	329.00	281.77	581.25	1,315.34
	(h) Other Expenses	77.26	448.13	602.56	525.39	967.19	2,462.96
	Total Expenses	1,202.47	1,651.10	3,203.91	2,853.57	5,308.92	12,290.06
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	171.04	59.27	394.69	230.31	976.70	1,427.01
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	171.04	59.27	394.69	230.31	976.70	1,427.01
6	Tax Expense :						
	- Current Tax	79.00	16.00	60.00	95.00	260.00	337.50
	- Adjustment of tax relating to earlier period	69.71	-	-	69.71	-	-
	- Deferred Tax	(100.40)	(126.72)	55.72	(227.12)	(70.03)	(36.19)
	Total Tax Expense	48.31	(110.72)	115.72	(62.41)	189.97	301.31
7	Net Profit/(Loss) for the period after tax (5-6)	122.73	169.99	278.97	292.72	786.73	1,125.70
8	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	(1.54)
	(ii) income tax related to items no (i) above	-	-	-	-	-	0.45
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	(1.09)
9	Total Comprehensive Income for the period (net of tax)(7+8)	122.73	169.99	278.97	292.72	786.73	1,124.61
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						31,849.49
12	EPS Rs.-(Not Annualised)						
	- Basic	2.13	2.95	4.84	5.07	13.64	19.51
	- Diluted	2.13	2.95	4.84	5.07	13.64	19.51
	(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 27th October, 2021. The statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued an unmodified report thereon.
- 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.
- The Company has considered possible effects, if any, that may result from the COVID-19 pandemic on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the date of the financial results, in relation to the recoverable amounts of these assets, the Company has considered the global economic conditions prevailing as at the date of approval of these financial results and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
- 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 to make them comparable with figures of the current quarter /period.
- Statement of Asset and liabilities as at 30th September, 2021 is attached here with



Statement of Standalone Unaudited Assets and Liabilities as at 30th September, 2021

(Rs. in Lakh)

Particulars	As at	
	30.09.2021	31.03.2021
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	5,767.64	5,891.79
(b) Capital work-in-progress	1.18	39.53
(c) Right of use of assets	948.13	969.74
(d) Investment property	303.26	311.75
(e) Intangible assets	1,394.52	1,513.90
(f) Financial assets	-	-
(i) Investments	8,063.89	14,481.73
(ii) Other financial assets	46.93	84.38
	16,525.55	23,292.82
II. Current assets		
(a) Inventories	5,514.77	3,719.39
(b) Current financial assets		
(i) Investments	6,784.43	984.36
(ii) Trade receivables	3,622.84	6,146.61
(iii) Cash and cash equivalents	545.86	943.43
(iv) Other Bank Balances	15.59	17.66
(v) Others financial assets	183.07	37.30
(c) Current tax assets (net)	566.46	632.73
(d) Other current assets	992.46	886.41
	18,225.48	13,367.89
	34,751.03	36,660.71
Total Assets		
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	576.84	576.84
(b) Other equity	31,853.79	31,849.49
	32,430.63	32,426.33
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	72.73	65.07
(ii) Lease Liability	63.22	85.66
(a) Long-term provisions	27.46	28.91
(b) Deferred tax liabilities (net)	672.67	944.49
	836.08	1,124.13
II. Current liabilities		
(a) Current financial liabilities		
(i) Trade payables		
Micro and small enterprise	181.25	313.55
Other than micro and small enterprise	851.12	1,621.32
(ii) Other current financial liabilities	57.53	81.08
(b) Other current liabilities	269.75	517.32
(c) Short-term provisions	124.67	576.98
	1,484.32	3,110.25
	34,751.03	36,660.71
Total Equity and Liabilities		

Emco Elecon (India) Ltd.
V. V. Nagar

7 Standalone Cash Flow Statement for the Half Year ended on 30th September, 2021 is attached here with

(Rs. in Lakh)

Particulars (For the period ended on)	30.09.21 Unaudited	31.03.21 Audited	30.09.20 Unaudited
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	230.31	1,427.01	976.70
Adjustments to reconcile profit before tax to net cash flows:			
1) Depreciation and Amortisation	399.94	730.15	332.43
2) Finance Cost	3.34	8.62	7.61
3) Gain on sale / fair valuation of Investment	(399.02)	(995.51)	(646.93)
4) Gain on Sale of Fixed Assets (Net)	(0.74)	(6.34)	(5.96)
5) Interest Income	(77.28)	(98.57)	(37.07)
6) Dividend Income	(0.02)	(6.37)	(4.67)
7) Remeasurements of Employee benefit expense	-	(1.54)	-
8) Interest on lease liability	3.12	8.97	4.91
9) Rent paid on leased asset	(25.56)	(49.00)	(24.46)
Operating Profit before working capital changes	134.09	1,017.42	602.56
Working Capital Adjustments			
1) Trade and other receivables	2,523.77	(3,060.67)	(1,475.80)
2) Inventories	(1,795.38)	1,550.57	1,226.45
3) Other financial assets	(108.32)	91.59	(29.28)
4) Other current and non-current assets	(106.05)	56.02	283.20
5) Trade payables	(902.50)	228.99	(649.65)
6) Other payables	(701.33)	699.07	506.86
7) Other financial liabilities	(3.30)	(25.55)	49.92
Cash generated from operations	(959.02)	557.44	514.26
Less :			
1) Direct taxes paid	143.14	298.27	115.67
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(1,102.16)	259.17	398.59
CASH FLOW FROM INVESTING ACTIVITIES			
Add :			
1) Sale of fixed assets	4.78	41.56	17.83
2) Sale of investments (net)	1,016.79	788.77	177.20
3) Interest received	77.28	98.57	37.07
4) Dividend received	0.02	6.37	4.67
5) Purchase of fixed assets	(92.00)	(586.38)	(277.99)
6) Bank balance not considered as cash and cash equivalent (net)	2.07	0.15	(0.54)
NET CASH GENERATED / (USED) FROM INVESTING ACTIVITIES (B)	1,008.94	349.04	(41.76)
CASH FLOW FROM FINANCING ACTIVITIES			
1) Interest paid	(3.34)	(8.62)	(7.61)
2) Dividend Paid	(290.49)	(288.57)	(288.42)
3) Proceeds from Non Current Borrowings (Net)	(10.52)	(43.16)	(8.51)
NET CASH GENERATED/(USED) IN FINANCING ACTIVITY (C)	(304.35)	(340.35)	(304.54)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(397.57)	267.86	52.29
Opening Cash and Cash equivalents	943.43	675.57	675.57
Closing Cash and Cash equivalents	545.86	943.43	727.86

Vallabh Vidyanagar
Date: October 27, 2021



For and on behalf of the Board of Directors
Eimco Elecon (India) Limited
CIN: L29199GJ1974PLC002574

MUKUL NARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Phone : (O) 257207

Thacker Butala Desai

CHARTERED ACCOUNTANTS

Ref. No. NVS/

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

Date :

Independent Auditor's Limited Review Report the Quarter and Half Year 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 half year ended on September 30, 2021 ('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.

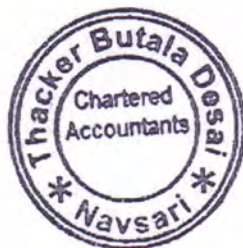
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 27th October, 2021 and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (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.

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: 21122676AAAAEA8736

Place: Navsari

Date: 27th October, 2021

EIMCO ELECON (INDIA) LTD							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021							
[Rs. in lakh]							
Sr. No	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	1,085.06	1,496.19	3,347.68	2,581.25	5,573.28	12,584.02
	(b) Other Income	288.45	214.18	250.92	502.63	712.34	1,133.05
	Total Income	1,373.51	1,710.37	3,598.60	3,083.88	6,285.62	13,717.07
2	Expenses						
	(a) Cost of materials consumed	426.08	699.92	633.55	1,126.00	1,077.65	2,992.28
	(b) Purchase of stock-in-trade	667.81	387.19	430.11	1,055.00	917.40	2,294.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(586.13)	(546.94)	723.46	(1,133.07)	803.38	1,373.55
	(d) Employee benefit expense	311.23	259.53	298.16	570.76	601.99	1,058.53
	(e) Finance Cost	9.74	18.04	14.32	27.78	27.63	62.38
	(f) Depreciation and amortisation expense	202.42	197.52	172.75	399.94	332.43	730.15
	(g) Compensation to Distributors	94.06	187.71	329.00	281.77	581.25	1,315.34
	(h) Other Expenses	77.26	448.13	602.56	525.39	967.19	2,462.96
	Total Expenses	1,202.47	1,651.10	3,203.91	2,853.57	5,308.92	12,290.06
3	Profit/(Loss) before share of profit (loss) in associates,	171.04	59.27	394.69	230.31	976.70	1,427.01
4	Share in profit(loss) of Associates	2.31	4.30	(2.53)	6.61	(2.26)	1.80
5	Profit / (Loss) before exceptional items and Tax (3+4)	173.35	63.57	392.16	236.92	974.44	1,428.81
6	Add/(Less) : Exceptional Item	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	173.35	63.57	392.16	236.92	974.44	1,428.81
8	Tax Expense :						
	- Current Tax	79.00	16.00	60.00	95.00	260.00	337.50
	- Adjustment of tax relating to earlier period	69.71	-	-	69.71	-	-
	- Deferred Tax	(100.40)	(126.72)	55.72	(227.12)	(70.03)	(36.19)
	Total Tax Expense	48.31	(110.72)	115.72	(62.41)	189.97	301.31
9	Net Profit/(Loss) for the period after tax (7-8)	125.04	174.29	276.44	299.33	784.47	1,127.50
10	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	(1.54)
	(ii) income tax related to items no (i) above	-	-	-	-	-	0.45
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	(1.09)
11	Total Comprehensive Income for the period (net of tax)(9+10)	125.04	174.29	276.44	299.33	784.47	1,126.41
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						32,154.31
14	EPS Rs.-(Not Annualised)						
	- Basic	2.17	3.02	4.79	5.19	13.60	19.55
	- Diluted	2.17	3.02	4.79	5.19	13.60	19.55
	(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 27th October, 2021. The statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued an unmodified report thereon.
- 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.
- The Company has considered possible effects, if any, that may result from the COVID-19 pandemic on the carrying amounts of its assets. In developing the assumptions and estimates relating to the uncertainties as at the date of the financial results, in relation to the recoverable amounts of these assets, the Company has considered the global economic conditions prevailing as at the date of approval of these financial results and has used internal and external sources of information to the extent determined by it. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.
- Consolidated statement includes share in associates: 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 to make them comparable with figures of the current quarter
- Statement of Asset and liabilities as at 30th September, 2021 is attached here with



 Eimco Elecon (India) Ltd.
 V. V. Nagar

Statement of Consolidated Unaudited Assets and Liabilities as at 30th September, 2021

(Rs. in Lakh)

Particulars	As at 30.09.2021	As at 31.03.2021
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	5,767.64	5,891.79
(b) Capital work-in-progress	1.18	39.53
(c) Right of use of assets	948.13	969.74
(d) Investment property	303.26	311.75
(e) Intangible assets	1,394.52	1,513.90
(f) Financial assets		-
(i) Investments	8,375.32	14,786.55
(ii) Other financial assets	46.93	84.38
	16,836.98	23,597.64
II. Current assets		
(a) Inventories	5,514.77	3,719.39
(b) Current financial assets		
(i) Investments	6,784.43	984.36
(ii) Trade receivables	3,622.84	6,146.61
(iii) Cash and cash equivalents	545.86	943.43
(iv) Other Bank Balances	15.59	17.66
(v) Others financial assets	183.07	37.30
(c) Current tax assets (net)	566.46	632.73
(d) Other current assets	992.46	886.41
	18,225.48	13,367.89
	35,062.46	36,965.53
Total Assets	35,062.46	36,965.53
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	576.84	576.84
(b) Other equity	32,165.22	32,154.31
	32,742.06	32,731.15
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	72.73	65.07
(ii) Lease Liability	63.22	85.66
(a) Long-term provisions	27.46	28.91
(b) Deferred tax liabilities (net)	672.67	944.49
	836.08	1,124.13
II. Current liabilities		
(a) Current financial liabilities		
(i) Trade payables		
Micro and small enterprise	181.25	313.55
Other than micro and small enterprise	851.12	1,621.32
(ii) Other current financial liabilities	57.53	81.08
(b) Other current liabilities	269.75	517.32
(c) Short-term provisions	124.67	576.98
	1,484.32	3,110.25
Total Equity and Liabilities	35,062.46	36,965.53

Emco Elecon (India) Ltd.
V. V. Nagar

(Rs. in Lakh)

Particulars (For the period ended on)	30.09.21 Unaudited	31.03.21 Audited	30.09.20 Unaudited
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	236.92	1,428.81	974.44
Adjustments to reconcile profit before tax to net cash flows:			
1) Depreciation and Amortisation	399.94	730.15	332.43
2) Finance Cost	3.34	8.62	7.61
3) Gain on sale / fair valuation of Investment	(399.02)	(995.51)	(646.93)
4) Gain on Sale of Fixed Assets (Net)	(0.74)	(6.34)	(5.96)
5) Interest Income	(77.28)	(98.57)	(37.07)
6) Dividend Income	(0.02)	(6.37)	(4.67)
7) Remeasurements of Employee benefit expense	-	(1.54)	-
8) Interest on lease liability	3.12	8.97	4.91
9) Rent paid on leased asset	(25.56)	(49.00)	(24.46)
Operating Profit before working capital changes	140.70	1,019.22	600.30
Working Capital Adjustments			
1) Trade and other receivables	2,523.77	(3,060.67)	(1,475.80)
2) Inventories	(1,795.38)	1,550.57	1,226.45
3) Other financial assets	(108.32)	91.59	(29.28)
4) Other current and non-current assets	(106.05)	56.02	283.20
5) Trade payables	(902.50)	228.99	(649.65)
6) Other payables	(701.33)	699.07	506.86
7) Other financial liabilities	(3.30)	(25.55)	49.92
Cash generated from operations	(952.41)	559.24	512.00
Less :			
1) Direct taxes paid	143.14	298.27	115.67
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(1,095.55)	260.97	396.33
CASH FLOW FROM INVESTING ACTIVITIES			
Add :			
1) Sale of fixed assets	4.78	41.56	17.83
2) Sale of investments (net)	1,010.18	786.97	179.46
3) Interest received	77.28	98.57	37.07
4) Dividend received	0.02	6.37	4.67
5) Purchase of fixed assets	(92.00)	(586.38)	(277.99)
6) Bank balance not considered as cash and cash equivalent (net)	2.07	0.15	(0.54)
NET CASH GENERATED / (USED) FROM INVESTING ACTIVITIES (B)	1,002.33	347.24	(39.50)
CASH FLOW FROM FINANCING ACTIVITIES			
1) Interest paid	(3.34)	(8.62)	(7.61)
2) Dividend Paid	(290.49)	(288.57)	(288.42)
3) Proceeds from Non Current Borrowings (Net)	(10.52)	(43.16)	(8.51)
NET CASH GENERATED/(USED) IN FINANCING ACTIVITY (C)	(304.35)	(340.35)	(304.54)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(397.57)	267.86	52.29
Opening Cash and Cash equivalents	943.43	675.57	675.57
Closing Cash and Cash equivalents	545.86	943.43	727.86

Vallabh Vidyanagar
Date: October 27, 2021



For and on behalf of the Board of Directors
Eimco Elecon (India) Limited
CIN:L29199GJ1974PLC002574

MUKULNARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Independent Auditor's Limited Review Report on the Quarter and Half Year 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 half year ended on **September 30, 2021** ("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 **27th October, 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.



Place: Navsari
Date: 27th October, 2021

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

Yatin N. Patel
Partner

Membership No: 122676
ICAI's UDIN: 2122676AAAAEB7081