



Eim/Sec/SE

Date: 17th October, 2024

To,
The Manager – Listing,
BSE Ltd.
Company Code 523708

To,
The Manager – Listing,
National Stock Exchange of India Ltd.
Symbol EIMCOELECO - Series EQ

Sub.: Outcome of Board Meeting held on 17th October, 2024

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the Meeting held today i.e. 17th October, 2024, commenced from 12:30 p.m. and concluded at 1:40 p.m. following are the outcome of the Board Meeting:

- 1) The Board considered and approved the Unaudited Financial Results along with the Limited Review Report of the Statutory Auditors of the Company for the quarter and half year ended on 30th September, 2024 as per Regulation 33 of the SEBI (LODR) Regulations, 2015 are enclosed as **Annexure – A** for your records.
- 2) The Board of Directors, based on the recommendation of the Nomination & Remuneration Committee, has approved re-appointment of Shri Prayasvin Bhanubhai Patel (DIN: 00037394) as an Executive Director of the Company to hold office for a term of 3 (three) consecutive years with effect from 9th November, 2024, subject to approval of the Members.

The details as required under the SEBI (LODR) Regulations, 2015 and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015 are enclosed as **Annexure – B** to this letter.

- 3) The Board of Directors approved the amended Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information (“UPSI”). The amended code is available on the Company’s website at www.eimcoelecon.in.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully;

For Eimco Elecon (India) Limited



Rikenkumar Dalwadi
Company Secretary & Compliance Officer

Enclosure: As above

Regd. Office & Works :

EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.

Tel. : (02692) 230602

Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574



**Annexure-B****Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The details of Shri Prayasvin Bhanubhai Patel (DIN: 00037394) are as under:

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-appointment of Shri Prayasvin Bhanubhai Patel (DIN: 00037394) as an Executive Director of the Company to hold office on the Board of the Company for a term of 3 (three) consecutive years w.e.f. 09th November, 2024, subject to approval of shareholder.
2	Date of appointment, / re-appointment/ cessation (as applicable)	09th November, 2024. 3 (three) consecutive years with effect from 09th November, 2024.
3	Brief profile (in case of appointment);	Shri Prayasvin B. Patel has more than 49 years of experience in Engineering Industry. Presently, He is a Chairman and Managing Director of Elecon Engineering Co. Ltd. with vast knowledge in material handling equipment, earth moving equipment and Gears.
4	Disclosure of relationships between directors (in case of appointment of a director).	Sister of Shri Prayasvin B. Patel, Executive Director has married to Shri Pradip M. Patel
5	Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no. NSE/CML/2018/24, dated June 20, 2018	It is hereby affirmed that Shri Prayasvin Bhanubhai Patel is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

**Regd. Office & Works :**

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Independent Auditor's Review Report on the Interim Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

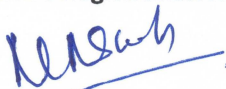
To,
The Board of Directors
Eimco Elecon (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Eimco Elecon (India) Limited** ("the Company") for the quarter and half year ended on September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Accountants of India ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C Mehta & Co LLP

Chartered Accountants

Firm's Registration No. 106237W/W100829



Neela R. Shah

Partner

Membership No. 045027

UDIN: 24045027BKXMQ3111

Place: Vadodara

Date: October 17, 2024



EIMCO ELECON (INDIA) LIMITED

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

Website: www.eimcoelecon.in CIN:L29199GJ1974PLC002574 email:investor@eimcoelecon.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.24 Unaudited	30.06.24 Unaudited	30.09.23 Unaudited	30.09.24 Unaudited	30.09.23 Unaudited	31.03.24 Audited
1	Income						
	(a) Revenue from Operations	6,662.69	6,972.01	5,114.95	13,634.70	9,493.45	22,750.28
	(b) Other Income	611.76	527.45	420.42	1,139.21	963.32	1,842.19
	Total Income	7,274.45	7,499.46	5,535.37	14,773.91	10,456.77	24,592.47
2	Expenses						
	(a) Cost of materials consumed	2,629.77	2,961.51	1,850.73	5,591.28	3,776.47	8,669.17
	(b) Purchase of stock-in-trade	364.24	396.00	922.01	760.24	1,474.11	3,037.82
	(c) Changes in inventories of finished goods and work-in-progress	93.50	(8.91)	(558.79)	84.59	(414.91)	(122.94)
	(d) Manufacturing expense	214.00	175.08	173.01	389.08	314.52	722.68
	(e) Employee benefits expense	470.38	470.78	402.10	941.16	899.47	1,826.35
	(f) Finance Cost	14.03	19.02	15.81	33.05	32.65	94.34
	(g) Depreciation and amortisation expenses	186.15	178.27	178.00	364.42	352.49	746.46
	(h) Compensation to Distributors	757.46	920.06	638.77	1,677.52	1,131.52	2,471.18
	(i) Other Expenses	623.68	551.28	403.58	1,174.96	780.15	2,152.47
	Total Expenses	5,353.21	5,663.09	4,025.22	11,016.30	8,346.47	19,597.53
3	Profit before tax (1-2)	1,921.24	1,836.37	1,510.15	3,757.61	2,110.30	4,994.94
4	Tax Expense :						
	- Current Tax	386.00	364.00	283.70	750.00	344.00	921.00
	- Adjustment of tax relating to earlier periods	-	-	-	-	-	5.78
	- Deferred Tax	229.09	(5.85)	45.98	223.24	(36.32)	27.00
	Total Tax Expense	615.09	358.15	329.68	973.24	307.68	953.78
5	Net Profit for the period after tax (3-4)	1,306.15	1,478.22	1,180.47	2,784.37	1,802.62	4,041.16
6	Other Comprehensive Income						
	Items that will not be classified to Profit & Loss						
	(i) Remeasurements of defined benefit plan	-	-	-	-	-	(29.95)
	(ii) Income tax related to items no (i) above	-	-	-	-	-	7.54
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	(22.41)
7	Total Comprehensive Income for the period (net of tax) (5+6)	1,306.15	1,478.22	1,180.47	2,784.37	1,802.62	4,018.75
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	576.84	576.84	576.84	576.84	576.84	576.84
9	Other Equity						38,040.22
10	Earning per equity share: (Face Value of Rs. 10/- each) (for the period not annualised)						
	- Basic (in Rs.)	22.64	25.63	20.46	48.27	31.25	70.06
	- Diluted (in Rs.)	22.64	25.63	20.46	48.27	31.25	70.06

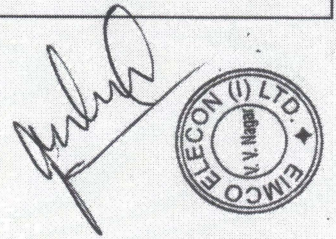
1 The above unaudited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 17th October, 2024. These financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and they have expressed an Unmodified conclusion on it.

2 The Company has only one reportable business segment i.e. Machinery and Spares.

3 The Company has no Subsidiary, Associate or Joint Venture Company(ies) as on 30 September, 2024.

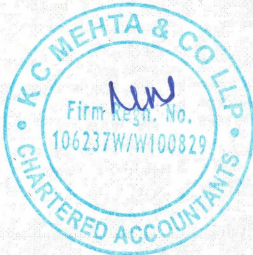
4 Figures of corresponding previous year/period(s) have been regrouped /rearranged wherever necessary, to make them comparable.

5 Statement of Asset and Liabilities as at 30th September, 2024 is attached here with



Statement of Unaudited Assets and Liabilities as at 30th September, 2024

Particulars	(Rs. in Lakhs)	
	As at 30.09.24 Unaudited	As at 31.03.24 Audited
I ASSETS		
1) Non-current assets		
(a) Property, plant and equipment	5,739.25	5,843.07
(b) Capital work-in-progress	128.70	8.43
(c) Investment property	257.03	264.09
(d) Intangible assets	1,159.88	1,232.39
(e) Financial assets		
(i) Investments	17,967.17	17,359.40
(ii) Other financial assets	116.70	132.32
(f) Other non-current assets	52.44	24.92
Total Non-current assets	25,421.17	24,864.62
2) Current assets		
(a) Inventories	9,090.39	8,578.57
(b) Financial assets		
(i) Investments	2,237.80	611.62
(ii) Trade receivables	8,175.99	9,377.75
(iii) Cash and cash equivalents	17.06	788.36
(iv) Bank balances other than (iii) above	12.97	13.61
(v) Other financial assets	342.65	54.98
(c) Current tax assets (net)	-	38.53
(d) Other current assets	2,018.98	708.55
Total Current assets	21,895.84	20,171.97
Total Assets	47,317.01	45,036.59
II EQUITY AND LIABILITIES		
1) Equity		
(a) Equity share capital	576.84	576.84
(b) Other equity	40,536.17	38,040.22
Total equity	41,113.01	38,617.06
2) Non-current liabilities		
(a) Financial liabilities		
(i) Lease Liabilities	13.39	13.33
(b) Provisions	1.98	8.02
(c) Deferred tax liabilities (net)	750.82	527.56
Total Non-current liabilities	766.19	548.91
3) Current liabilities		
(a) Financial liabilities		
(i) Borrowing	51.29	-
(ii) Lease Liabilities	13.85	27.51
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	355.75	592.65
(b) Total outstanding dues of trade payables other than micro enterprises and small enterprises	2,114.22	2,126.33
(iv) Other financial liabilities	55.80	57.09
(b) Other current liabilities	2,440.33	2,769.29
(c) Provisions	375.01	297.75
(d) Current tax liabilities (net)	31.56	-
Total Current liabilities	5,437.81	5,870.62
Total equity and liabilities	47,317.01	45,036.59



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6 Cash flow statement for the half year ended on 30th September 2024 is attached here with

Particulars	(Rs. in Lakhs)		
	30.09.24 Unaudited	30.09.23 Unaudited	31.03.24 Audited
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before Tax	3,757.61	2,110.30	4,994.94
Adjustments for:			
Depreciation and Amortisation of Property, Plant and Equipments, Intangible Assets and Investment Property	364.42	352.49	746.46
Finance Cost	33.05	32.65	94.34
Gain on sale / fair valuation of Investment (Net)	(853.66)	(705.45)	(1,413.59)
Loss/(Profit) on Sale of Property, Plant and Equipments (Net)	(0.29)	-	22.22
Interest Income	(178.58)	(102.80)	(215.49)
Dividend Income	(8.25)	(100.88)	(110.11)
Provision for Doubtful receivable/sundry balances written off /written back	(40.27)	(57.46)	(52.07)
Unrealised foreign exchange (gain)/loss (Net)	-	-	(2.62)
Operating Profit before changes in working capital	3,074.03	1,528.85	4,064.08
Working capital adjustment or change in working capital			
Trade and other receivables	1,242.03	223.13	(4,042.54)
Inventories	(511.82)	(198.74)	(699.84)
Other financial assets	(272.05)	(51.95)	41.35
Other current and non-current assets	(1,337.95)	(264.63)	22.91
Trade payables	(251.21)	(29.78)	889.01
Other payables	(257.74)	86.22	1,739.21
Other financial liabilities	50.64	(35.36)	(35.36)
Cash generated from operations	1,735.93	1,257.74	1,978.82
Net Direct taxes (paid)/refunded	679.88	459.26	819.62
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	1,056.05	798.48	1,159.20
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment	7.05	3.41	16.61
Proceeds from sale/(Purchase)of investments (Net)	(1,380.29)	121.63	(100.61)
Interest income	178.58	102.80	215.49
Dividend income	8.25	100.88	110.11
Payments for purchase of property plant and equipment and CWIP	(305.87)	(129.26)	(469.86)
Bank balance not considered as cash and cash equivalent (Net)	0.64	1.65	1.69
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES (B)	(1,491.64)	201.11	(226.57)
CASH FLOW FROM FINANCING ACTIVITIES			
Finance Cost	(31.63)	(30.47)	(90.15)
Interest on lease liability	(1.42)	(2.18)	(4.19)
Principal Payment of lease liability	(13.60)	(12.45)	(25.49)
Dividend Paid	(289.06)	(290.07)	(290.11)
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES (C)	(335.71)	(335.17)	(409.94)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(771.30)	664.42	522.69
Cash and cash equivalents at beginning of the year	788.36	265.67	265.67
Cash and cash equivalents at the end of the period	17.06	930.09	788.36

For and on behalf of the Board of Directors
Elmco Eecon (India) Limited.



Place : Vallabh Vidyanagar
Date : 17th October, 2024

MUKULNARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

