



Eim/Sec/SE

5<sup>th</sup> August, 2021

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

These results were considered and approved by the Board of Directors at its meeting held today i.e. 5<sup>th</sup> August, 2021, which was commenced at 12:15 p.m. and concluded at 1:15 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](http://www.eimcoelecon.in) | CIN : L29199GJ1974PLC002574





# EIMCO ELECON ( INDIA ) LTD

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30,2021

Sr. No.	Particulars	Quarter Ended			[Rs. in lakh]
		30.06.2021	31.03.2021	30.06.2020	Year ended 31.03.2021
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	1,496.19	3,805.85	2,225.60	12,584.02
	(b) Other Income	214.18	143.66	461.42	1,133.05
	<b>Total Income</b>	<b>1,710.37</b>	<b>3,949.51</b>	<b>2,687.02</b>	<b>13,717.07</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	699.92	1,695.21	444.10	2,992.28
	(b) Purchase of stock-in-trade	387.19	650.46	487.29	2,294.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(546.94)	(126.93)	79.92	1,373.55
	(d) Employee benefit expense	259.53	79.05	303.83	1,058.53
	(e) Finance Cost	18.04	8.61	13.31	62.38
	(f) Depreciation and amortisation expense	197.52	200.59	159.68	730.15
	(g) Compensation to Distributors	187.71	373.51	252.25	1,315.34
	(h) Other Expenses	448.13	988.25	364.63	2,462.96
	<b>Total Expenses</b>	<b>1,651.10</b>	<b>3,868.75</b>	<b>2,105.01</b>	<b>12,290.06</b>
<b>3</b>	<b>Profit before Exceptional Items &amp; Tax (1-2)</b>	<b>59.27</b>	<b>80.76</b>	<b>582.01</b>	<b>1,427.01</b>
<b>4</b>	Add/(Less) : Exceptional Item	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>59.27</b>	<b>80.76</b>	<b>582.01</b>	<b>1,427.01</b>
<b>6</b>	Tax Expense :				
	- Current Tax	51.77	24.12	200.00	314.12
	- MAT credit (receivable)/Utilisation	(35.77)	23.38	-	23.38
	- Adjustment of tax relating to earlier periods	-	-	-	-
	- Deferred Tax	(126.72)	10.55	(125.75)	(36.19)
	<b>Total Tax Expense</b>	<b>(110.72)</b>	<b>58.05</b>	<b>74.25</b>	<b>301.31</b>
<b>7</b>	<b>Net Profit for the period after tax (5-6)</b>	<b>169.99</b>	<b>22.71</b>	<b>507.76</b>	<b>1,125.70</b>
<b>8</b>	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	(1.54)	-	(1.54)
	(ii) income tax related to items no (i) above	-	0.45	-	0.45
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>-</b>	<b>(1.09)</b>	<b>-</b>	<b>(1.09)</b>
<b>9</b>	<b>Total Comprehensive Income for the period (net of tax)(7+8)</b>	<b>169.99</b>	<b>21.62</b>	<b>507.76</b>	<b>1,124.61</b>
<b>10</b>	Paid-up Equity Share Capital ( Face Value ` 10/- per share)	576.84	576.84	576.84	576.84
<b>11</b>	Other Equity Reserves	-	-	-	31,849.49
<b>12</b>	EPS `-(Not Annualised)				
	- Basic	2.95	0.39	8.80	19.51
	- Diluted	2.95	0.39	8.80	19.51

(See accompanying notes to the Financial Results)

### Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5th August, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 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.
- 3 In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in our company are 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.
- 4 The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2020
- 5 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 6 Figures of the previous quarters/period have been regrouped/restated wherever necessary to make them comparable with figures of the current quarter /period.

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



*(Signature)*  
**Mukunmarayan Dwivedi**  
**Executive Director**  
**DIN: 08442155**

**Place: Vallabh Vidyanagar**  
**Date : 5th August 2021**



**Independent Auditor's Limited Review Report on the Quarterly 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 ended on **June 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.

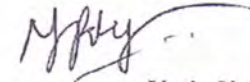
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **05<sup>th</sup> August, 2021** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim 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



Yatin N. Patel  
Partner

Membership No: 122676

ICAI's UDIN: 21122676AAAADD4713



Place: Navsari

Date: 05<sup>th</sup> August, 2021



# EIMCO ELECON ( INDIA ) LTD

## STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

[Rs. in lakh]

Sr. No	Particulars	Quarter Ended			Year ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	1,496.19	3,805.85	2,225.60	12,584.02
	(b) Other Income	214.18	143.66	461.42	1,133.05
	<b>Total Income</b>	<b>1,710.37</b>	<b>3,949.51</b>	<b>2,687.02</b>	<b>13,717.07</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	699.92	1,695.21	444.10	2,992.28
	(b) Purchase of stock-in-trade	387.19	650.46	487.29	2,294.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(546.94)	(126.93)	79.92	1,373.55
	(d) Employee benefit expense	259.53	79.05	303.83	1,058.53
	(e) Finance Cost	18.04	8.61	13.31	62.38
	(f) Depreciation and amortisation expense	197.52	200.59	159.68	730.15
	(g) Compensation to Distributors	187.71	373.51	252.25	1,315.34
	(h) Other Expenses	448.13	988.25	364.63	2,462.96
	<b>Total Expenses</b>	<b>1,651.10</b>	<b>3,868.75</b>	<b>2,105.01</b>	<b>12,290.06</b>
3	<b>Profit before Share of profit / (loss) in associates, Exceptional items and Tax (1-2)</b>	<b>59.27</b>	<b>80.76</b>	<b>582.01</b>	<b>1,427.01</b>
4	Share of profit/(loss) of Associates	4.30	2.56	0.27	1.80
5	<b>Profit before Exceptional items and Tax (3+4)</b>	<b>63.57</b>	<b>83.32</b>	<b>582.28</b>	<b>1,428.81</b>
6	Add/(Less) : Exceptional Item	-	-	-	-
7	<b>Profit before tax (5+6)</b>	<b>63.57</b>	<b>83.32</b>	<b>582.28</b>	<b>1,428.81</b>
8	Tax Expense :				
	- Current Tax	51.77	24.12	200.00	314.12
	- MAT credit (receivable)/Utilisation	(35.77)	23.38	-	23.38
	- Adjustment of tax relating to earlier periods	-	-	-	-
	- Deferred Tax	(126.72)	10.55	(125.75)	(36.19)
	<b>Total Tax Expense</b>	<b>(110.72)</b>	<b>58.05</b>	<b>74.25</b>	<b>301.31</b>
9	<b>Profit for the period (7-8)</b>	<b>174.29</b>	<b>25.27</b>	<b>508.03</b>	<b>1,127.50</b>
10	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	(1.54)	-	(1.54)
	(ii) Income tax related to items no (i) above	-	0.45	-	0.45
	<b>Other Comprehensive Income (net of tax)</b>	<b>-</b>	<b>(1.09)</b>	<b>-</b>	<b>(1.09)</b>
11	<b>Total Comprehensive Income after tax (10+11)</b>	<b>174.29</b>	<b>24.18</b>	<b>508.03</b>	<b>1,126.41</b>
12	Paid-up Equity Share Capital ( Face Value ` 10/- per share)	576.84	576.84	576.84	576.84
13	Other Equity Reserves				32,154.31
14	EPS `-(Not Annualised)				
	- Basic	3.02	0.44	8.81	19.55
	- Diluted	3.02	0.44	8.81	19.55

(See accompanying notes to the Financial Results)

### Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 5th August, 2021. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 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.
- 3 In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in our company are 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.
- 4 The figures for the quarter ended 31st March, 2021 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2020.
- 5 Consolidated statement includes share in associates: Eimco Elecon Electricals Ltd.
- 6 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 7 Figures of the previous quarters/period have been regrouped/restated wherever necessary to make them comparable with figures of the current quarter /period.

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



**Place: Vallabh Vidyanagar**  
**Date : 5th August 2021**

**Mukulnarayan 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 on the Quarterly 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 ended on **June 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 **05<sup>th</sup> August, 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.

For **Thacker Butala Desai**  
Chartered Accountants

ICAI's Firm's Registration No: 110864W

**Yatin N. Patel**  
Partner

Membership No: 122676

ICAI's UDIN: 21122676AAAAD4248

Place: Navsari

Date: 05<sup>th</sup> August, 2021



**Mumbai Office : 418 Dalamal Towers, Nariman Point, MUMBAI - 400 001.**  
**Phone : 22042086, 22049473, 2204148, Fax : 2204148**