



Eim/Sec/SE/  
7<sup>th</sup> May 2019

|  |  |
|--|--|
| BSE Limited<br>Phiroze Jeejeebhoy Towers<br>25th Floor<br>Dalal Street<br>Bombay - 400 001<br><b>Company Code 523708</b> | National Stock Exchange of India Limited<br>Capital Market (Listing)<br>Exchange Plaza, 5 <sup>th</sup> floor<br>Plot No. C/1, G Block<br>Bandra-Kurla Complex, Bandra (E)<br>Mumbai - 400 051<br><b>Symbol EIMCOELECO - Series EQ</b> |
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**Sub.: Audited Financial Results for the Year ended on 31<sup>st</sup> March, 2019**

Dear Sirs,

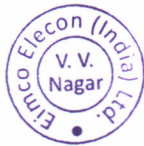
Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the Audited Standalone & Consolidated Financial Results of the Company along with Auditors' Report, for the Year ended on 31<sup>st</sup> March, 2019, pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulations, 2015, as amended.

These Results were taken on record by the Board of Directors at its meeting held today i.e. 7<sup>th</sup> May 2019, commenced at 12:30 and concluded at 02:45 p.m.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,  
**For Eimco Elecon (India) Limited**



**Rikenkumar Dalwadi**  
**Company Secretary & Compliance Officer**

Encl : As above



## EIMCO ELECON ( INDIA ) LTD

### STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH, 2019

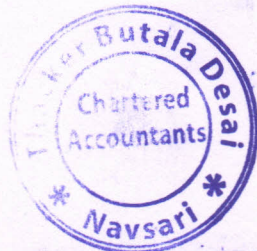
(Rs. in Lakh)

| Sr. No. | Particulars   | Quarter ended   |                 |                 | Year Ended       |                  |
|---------|---|-----------------|-----------------|-----------------|------------------|------------------|
|         |   | 31.03.2019      | 31.12.2018      | 31.03.2018      | 31.03.2019       | 31.03.2018       |
|         |   | Audited         | Unaudited       | Audited         | Audited          | Audited          |
| 1       | <b>Income</b>   |                 |                 |                 |                  |                  |
|         | (a) Revenue from Operations (Refer Note 3)  | 5,776.14        | 3,762.14        | 6,644.67        | 18,473.48        | 14,216.55        |
|         | (b) Other Income  | 377.55          | 378.35          | 261.16          | 1,069.52         | 960.38           |
|         | <b>Total Income</b>   | <b>6,153.69</b> | <b>4,140.49</b> | <b>6,905.83</b> | <b>19,543.00</b> | <b>15,176.93</b> |
| 2       | <b>Expenses</b>   |                 |                 |                 |                  |                  |
|         | (a) Cost of materials consumed  | 1,708.81        | 1,339.10        | 3,232.83        | 6,284.90         | 5,589.64         |
|         | (b) Purchase of stock-in-trade  | 1,114.42        | 809.17          | 651.35          | 2,981.04         | 2,142.77         |
|         | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 323.14          | (388.81)        | 36.82           | 708.58           | (531.33)         |
|         | (d) Excise Duty (Refer Note 3)  | -               | -               | -               | -                | 208.53           |
|         | (e) Employee benefit expense  | 428.46          | 303.27          | 336.97          | 1,550.13         | 1,536.54         |
|         | (f) Finance Cost  | 24.22           | 4.70            | 23.69           | 56.85            | 53.99            |
|         | (g) Depreciation and amortisation expense   | 124.09          | 127.48          | 126.75          | 497.37           | 499.13           |
|         | (h) Compensation to Distributors  | 648.63          | 450.07          | 838.46          | 2,165.20         | 1,655.91         |
|         | (i) Other Expenses  | 721.90          | 498.44          | 631.93          | 2,257.14         | 2,078.11         |
|         | <b>Total Expenses</b>   | <b>5,093.67</b> | <b>3,143.42</b> | <b>5,878.80</b> | <b>16,501.21</b> | <b>13,233.29</b> |
| 3       | <b>Profit/(Loss) before Exceptional Items &amp; Tax (1-2)</b>                     | <b>1,060.02</b> | <b>997.07</b>   | <b>1,027.03</b> | <b>3,041.79</b>  | <b>1,943.64</b>  |
| 4       | Add/(Less) : Exceptional Item   | -               | -               | -               | -                | -                |
| 5       | <b>Profit/(Loss) before tax (3+4)</b>   | <b>1,060.02</b> | <b>997.07</b>   | <b>1,027.03</b> | <b>3,041.79</b>  | <b>1,943.64</b>  |
| 6       | Tax Expense :   |                 |                 |                 |                  |                  |
|         | - Current Tax   | 230.00          | 183.25          | 175.16          | 630.00           | 375.16           |
|         | - Adjustment of tax relating to earlier periods                                   | -               | -               | (32.67)         | (6.39)           | (9.13)           |
|         | - Deferred Tax  | 40.44           | 81.02           | 13.25           | 96.56            | (66.83)          |
|         | <b>Total Tax Expense</b>  | <b>270.44</b>   | <b>264.27</b>   | <b>155.74</b>   | <b>720.17</b>    | <b>299.20</b>    |
| 7       | <b>Net Profit/(Loss) for the period after tax (5-6)</b>                           | <b>789.58</b>   | <b>732.80</b>   | <b>871.29</b>   | <b>2,321.62</b>  | <b>1,644.44</b>  |
| 8       | Other Comprehensive Income (net of tax)   |                 |                 |                 |                  |                  |
|         | Items that will not be classified to profit & Loss                                |                 |                 |                 |                  |                  |
|         | (i) Remeasurement of defined benefit plan   | 4.62            | -               | 25.22           | 4.62             | 25.22            |
|         | (ii) income tax related to items no (i) above                                     | (1.35)          | -               | (8.73)          | (1.35)           | (8.73)           |
|         | <b>Other Comprehensive Income for the period (net of tax)</b>                     | <b>3.27</b>     | <b>-</b>        | <b>16.49</b>    | <b>3.27</b>      | <b>16.49</b>     |
| 9       | <b>Total Comprehensive Income for the period (net of tax)(7+8)</b>                | <b>792.85</b>   | <b>732.80</b>   | <b>887.78</b>   | <b>2,324.89</b>  | <b>1,660.93</b>  |
| 10      | Paid-up Equity Share Capital ( Face Value ` 10/- per share)                       | 576.84          | 576.84          | 576.84          | 576.84           | 576.84           |
| 11      | Other Equity Reserves   | -               | -               | -               | 30,560.44        | 28,583.27        |
| 12      | EPS Rs.-(Not Annualised)  |                 |                 |                 |                  |                  |
|         | - Basic   | 13.69           | 12.70           | 15.10           | 40.25            | 28.51            |
|         | - Diluted   | 13.69           | 12.70           | 15.10           | 40.25            | 28.51            |

(See accompanying notes to the Financial Results)

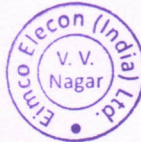
#### Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 7th May 2019. The Statutory Auditors have expressed an unqualified audit opinion.
- 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.
- Revenue from Operations for periods up to 30th June, 2017 included excise duty, which was discontinued from 1st July, 2017 on implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in Revenue from Operations. In view of the aforesaid restructuring of Indirect Taxes, Revenue from Operations for the Year ended on 31st March 2019 is not comparable with previous period.
- The Board of Directors of the Company has recommended a Dividend @ 70 % i.e Rs. 7 per equity share of Rs. 10/- each for the
- The figures for the quarter ended 31st March 2019 and 31st March, 2018 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 2018 and 31st December 2017 respectively.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures for the previous quarters/period/year have been regrouped/restated wherever necessary.



| STATEMENT OF ASSETS & LIABILITIES (STANDALONE) |                          |                          |
|--|--------------------------|--------------------------|
| Particulars                                    | [₹ in lakh]              |                          |
|  | As At 31st<br>March 2019 | As At 31st<br>March 2018 |
|  | Audited                  | Audited                  |
| <b>ASSETS</b>                                  |                          |                          |
| <b>1 Non-current Assets</b>                    |                          |                          |
| (a) Property, Plant and Equipment              | 7,067.00                 | 7,250.24                 |
| (b) Capital work-in-progress                   | 921.86                   | 73.33                    |
| (c) Investment Property                        | 348.60                   | 368.74                   |
| (d) Other Intangible Assets                    | 33.29                    | 39.40                    |
| (e) Financial Assets                           |                          |                          |
| (i) Investments                                | 14,226.18                | 7,961.42                 |
| (ii) Other Financial Assets                    | 210.05                   | 330.76                   |
| (f) Non-current tax Assets (net)               | 326.70                   | 162.41                   |
| (g) Other non-current assets                   | 30.09                    | 12.00                    |
| <b>Sub-Total - Non-current Assets</b>          | <b>23,163.77</b>         | <b>16,198.30</b>         |
| <b>2 Current Assets</b>                        |                          |                          |
| (a) Inventories                                | 4,016.08                 | 3,925.12                 |
| (b) Financial Assets                           |                          |                          |
| (i) Investments                                | 701.31                   | 6,288.79                 |
| (ii) Trade Receivables                         | 6,069.82                 | 6,012.87                 |
| (iii) Cash & cash equivalents                  | 355.58                   | 401.65                   |
| (iv) Bank balances other than (iii) above      | 17.30                    | 16.36                    |
| (v) Other Financial Assets                     | 10.70                    | 10.70                    |
| (c) Current Tax Assets (net)                   | -                        | 88.01                    |
| (d) Other Current Assets                       | 671.07                   | 557.89                   |
| <b>Sub-Total - Current Assets</b>              | <b>11,841.86</b>         | <b>17,301.39</b>         |
| <b>TOTAL - ASSETS</b>                          | <b>35,005.63</b>         | <b>33,499.69</b>         |
| <b>EQUITY AND LIABILITIES</b>                  |                          |                          |
| <b>Equity</b>                                  |                          |                          |
| (a) Equity Share Capital                       | 576.84                   | 576.84                   |
| (b) Other Equity                               | 30,560.44                | 28,583.27                |
| <b>Sub-Total - Equity</b>                      | <b>31,137.28</b>         | <b>29,160.11</b>         |
| <b>Liabilities</b>                             |                          |                          |
| <b>1 Non - Current Liabilities</b>             |                          |                          |
| (a) Borrowings                                 | 163.03                   | 61.78                    |
| (b) Long Term provisions                       | 18.83                    | 85.70                    |
| (c) Deferred Tax Liabilities (net)             | 952.17                   | 854.26                   |
| <b>Sub-Total - Non-current Liabilities</b>     | <b>1,134.03</b>          | <b>1,001.74</b>          |
| <b>2 Current Liabilities</b>                   |                          |                          |
| (a) Current Financial Liabilities              |                          |                          |
| (i) Trade Payables                             |                          |                          |
| a. Micro and small enterprise                  | 394.30                   | 367.85                   |
| b. Other than micro and small enterprise       | 1,593.65                 | 2,074.06                 |
| (ii) Other Financial Liabilities               | 79.07                    | 73.15                    |
| (b) Other Current Liabilities                  | 287.27                   | 649.21                   |
| (c) Short Term Provisions                      | 222.79                   | 173.57                   |
| (d) Current Tax Liabilities (net)              | 157.24                   | -                        |
| <b>Sub-Total - Current Liabilities</b>         | <b>2,734.32</b>          | <b>3,337.84</b>          |
| <b>TOTAL - EQUITY AND LIABILITIES</b>          | <b>35,005.63</b>         | <b>33,499.69</b>         |

Place : Vallabh Vidyanagar  
Date: 7th May, 2019



For and on behalf of the Board of Directors

*(Signature)*  
P. B. PATEL  
Executive Director

**Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the 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 audited the accompanying statement of standalone financial results of Eimco Elecon (India) Limited ('the Company') for the quarter ended **31 March, 2019** and for the year ended **31 March, 2019** ("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 modified. Attention is drawn to the fact that the figures for the quarter ended **31 March, 2019** and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review.

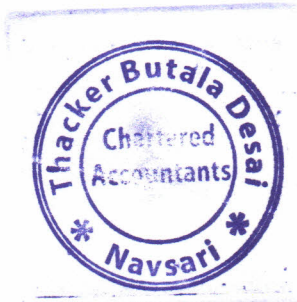
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **May 7, 2019** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS), prescribed under 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 express an opinion on the Statement based on our audit.

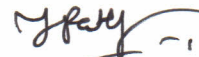
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amount disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date standalone financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the financial performance including other comprehensive income and other financial information for the quarter ended **31 March, 2019** and for the year ended **31 March, 2019**.

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





Yatin N. Patel  
Partner

Membership No: 122676

Vallabh Vidyanagar  
Date: 7 May, 2019

## EIMCO ELECON ( INDIA ) LTD

### STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH, 2019

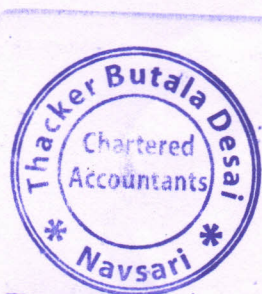
(Rs. in Lakh)

| Sr. No    | Particulars   | Quarter ended   |                 |                 | Year ended       |                  |
|-----------|---|-----------------|-----------------|-----------------|------------------|------------------|
|           |   | 31.03.2019      | 31.12.2018      | 31.03.2018      | 31.03.2019       | 31.03.2018       |
|           |   | Audited         | Unaudited       | Audited         | Audited          | Audited          |
| <b>1</b>  | <b>Income</b>   |                 |                 |                 |                  |                  |
|           | (a) Revenue from Operations (Refer Note 3)  | 5,776.14        | 3,762.14        | 6,644.67        | 18,473.48        | 14,216.55        |
|           | (b) Other Income  | 377.55          | 378.35          | 261.16          | 1,069.52         | 960.38           |
|           | <b>Total Income</b>   | <b>6,153.69</b> | <b>4,140.49</b> | <b>6,905.83</b> | <b>19,543.00</b> | <b>15,176.93</b> |
| <b>2</b>  | <b>Expenses</b>   |                 |                 |                 |                  |                  |
|           | (a) Cost of materials consumed  | 1,708.81        | 1,339.10        | 3,232.83        | 6,284.90         | 5,589.64         |
|           | (b) Purchase of stock-in-trade  | 1,114.42        | 809.17          | 651.35          | 2,981.04         | 2,142.77         |
|           | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                   | 323.14          | (388.81)        | 36.82           | 708.58           | (531.33)         |
|           | (d) Excise Duty (Refer Note 3)  | -               | -               | -               | -                | 208.53           |
|           | (e) Employee benefit expense  | 428.46          | 303.27          | 336.97          | 1,550.13         | 1,536.54         |
|           | (f) Finance Cost  | 24.22           | 4.70            | 23.69           | 56.85            | 53.99            |
|           | (g) Depreciation and amortisation expense   | 124.09          | 127.48          | 126.75          | 497.37           | 499.13           |
|           | (h) Compensation to Distributors  | 648.63          | 450.07          | 838.46          | 2,165.20         | 1,655.91         |
|           | (i) Other Expenses  | 721.90          | 498.44          | 631.93          | 2,257.14         | 2,078.11         |
|           | <b>Total Expenses</b>   | <b>5,093.67</b> | <b>3,143.42</b> | <b>5,878.80</b> | <b>16,501.21</b> | <b>13,233.29</b> |
| <b>3</b>  | <b>Profit/(Loss) before Share of profit / (loss) in associates, Exceptional items and Tax (1-2)</b> | <b>1,060.02</b> | <b>997.07</b>   | <b>1,027.03</b> | <b>3,041.79</b>  | <b>1,943.64</b>  |
| <b>4</b>  | Share of profit/(loss) of Associates  | (4.40)          | (3.26)          | (0.61)          | (4.41)           | (17.37)          |
| <b>5</b>  | <b>Profit/(Loss) before Exceptional items and Tax (3+4)</b>   | <b>1,055.62</b> | <b>993.81</b>   | <b>1,026.42</b> | <b>3,037.38</b>  | <b>1,926.27</b>  |
| <b>6</b>  | Add/(Less) : Exceptional Item   | -               | -               | -               | -                | -                |
| <b>7</b>  | <b>Profit/(Loss) before tax (5+6)</b>   | <b>1,055.62</b> | <b>993.81</b>   | <b>1,026.42</b> | <b>3,037.38</b>  | <b>1,926.27</b>  |
| <b>8</b>  | Tax Expense :   |                 |                 |                 |                  |                  |
|           | - Current Tax   | 230.00          | 183.25          | 175.16          | 630.00           | 375.16           |
|           | - Adjustment of tax relating to earlier periods   | -               | -               | (32.67)         | (6.39)           | (9.13)           |
|           | - Deferred Tax  | 40.44           | 81.02           | 13.25           | 96.56            | (66.83)          |
|           | <b>Total Tax Expense</b>  | <b>270.44</b>   | <b>264.27</b>   | <b>155.74</b>   | <b>720.17</b>    | <b>299.20</b>    |
| <b>9</b>  | <b>Profit/(Loss) for the period (7-8)</b>   | <b>785.18</b>   | <b>729.54</b>   | <b>870.68</b>   | <b>2,317.21</b>  | <b>1,627.07</b>  |
| <b>10</b> | Other Comprehensive Income (net of tax)   |                 |                 |                 |                  |                  |
|           | Items that will not be classified to profit & Loss  |                 |                 |                 |                  |                  |
|           | (i) Remeasurement of defined benefit plan   | 4.62            | -               | 25.22           | 4.62             | 25.22            |
|           | (ii) Income tax related to items no (i) above   | (1.35)          | -               | (8.73)          | (1.35)           | (8.73)           |
|           | <b>Other Comprehensive Income (net of tax)</b>  | <b>3.27</b>     | <b>-</b>        | <b>16.49</b>    | <b>3.27</b>      | <b>16.49</b>     |
| <b>11</b> | <b>Total Comprehensive Income after tax (10+11)</b>   | <b>788.45</b>   | <b>729.54</b>   | <b>887.17</b>   | <b>2,320.48</b>  | <b>1,643.56</b>  |
| <b>12</b> | Paid-up Equity Share Capital ( Face Value ` 10/- per share)   | 576.84          | 576.84          | 576.84          | 576.84           | 576.84           |
| <b>13</b> | Other Equity Reserves   |                 |                 |                 | 30,855.24        | 28,882.48        |
| <b>14</b> | EPS Rs.-(Not Annualised)  |                 |                 |                 |                  |                  |
|           | - Basic   | 13.61           | 12.65           | 15.09           | 40.17            | 28.21            |
|           | - Diluted   | 13.61           | 12.65           | 15.09           | 40.17            | 28.21            |

(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 7th May, 2019. The Statutory Auditors have expressed an unqualified audit opinion.
- 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.
- Revenue from Operations for periods up to 30th June, 2017 included excise duty, which was discontinued from 1st July, 2017 on implementation of Goods and Service Tax (GST) in India. In accordance with 'Ind AS 18, Revenue' GST is not included in Revenue from Operations. In view of the aforesaid restructuring of Indirect Taxes, Revenue from Operations for the Year ended on 31st March 2019 is not comparable with previous period.
- The Board of Directors of the Company has recommended a Dividend @ 70 % i.e Rs. 10 per equity share of Rs. 10/- each for the financial year 2018-19
- The figures for the quarter ended 31st March 2019 and 31st March, 2018 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 2018 and 31st December 2017 respectively.
- Consolidated statement includes share in associate: Eimco Elecon Electricals Ltd.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures for the previous quarters/period/year have been regrouped/restated wherever necessary.



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

## 9 Statement of Assets and Liabilities as at 31st March 2019

## STATEMENT OF ASSETS &amp; LIABILITIES (CONSOLIDATED)

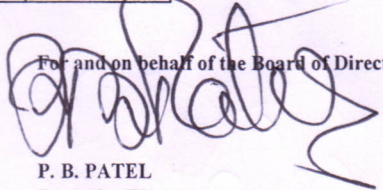
| Particulars                                | [₹ in lakh]              |                          |
|--|--------------------------|--------------------------|
|  | As At 31st<br>March 2019 | As At 31st<br>March 2018 |
|  | Audited                  | Audited                  |
| <b>ASSETS</b>                              |                          |                          |
| <b>1 Non-current Assets</b>                |                          |                          |
| (a) Property, Plant and Equipment          | 7,067.00                 | 7,250.24                 |
| (b) Capital work-in-progress               | 921.86                   | 73.33                    |
| (c) Investment Property                    | 348.60                   | 368.74                   |
| (d) Other Intangible Assets                | 33.29                    | 39.40                    |
| (e) Financial Assets                       |                          |                          |
| (i) Investments                            | 14,520.98                | 8,260.63                 |
| (ii) Other Financial Assets                | 210.05                   | 330.76                   |
| (f) Non-current tax Assets (net)           | 326.70                   | 162.41                   |
| (g) Other non-current assets               | 30.09                    | 12.00                    |
| <b>Sub-Total - Non-current Assets</b>      | <b>23,458.57</b>         | <b>16,497.51</b>         |
| <b>2 Current Assets</b>                    |                          |                          |
| (a) Inventories                            | 4,016.08                 | 3,925.12                 |
| (b) Financial Assets                       |                          |                          |
| (i) Investments                            | 701.31                   | 6,288.79                 |
| (ii) Trade Receivables                     | 6,069.82                 | 6,012.87                 |
| (iii) Cash & cash equivalents              | 355.58                   | 401.65                   |
| (iv) Bank balances other than (iii) above  | 17.30                    | 16.36                    |
| (v) Other Financial Assets                 | 10.70                    | 10.70                    |
| (c) Current Tax Assets (net)               | -                        | 88.01                    |
| (d) Other Current Assets                   | 671.07                   | 557.89                   |
| <b>Sub-Total - Current Assets</b>          | <b>11,841.86</b>         | <b>17,301.39</b>         |
| <b>TOTAL - ASSETS</b>                      | <b>35,300.43</b>         | <b>33,798.90</b>         |
| <b>EQUITY AND LIABILITIES</b>              |                          |                          |
| <b>Equity</b>                              |                          |                          |
| (a) Equity Share Capital                   | 576.84                   | 576.84                   |
| (b) Other Equity                           | 30,855.24                | 28,882.48                |
| <b>Sub-Total - Equity</b>                  | <b>31,432.08</b>         | <b>29,459.32</b>         |
| <b>Liabilities</b>                         |                          |                          |
| <b>1 Non - Current Liabilities</b>         |                          |                          |
| (a) Borrowings                             | 163.03                   | 61.78                    |
| (b) Long Term provisions                   | 18.83                    | 85.70                    |
| (c) Deferred Tax Liabilities (net)         | 952.17                   | 854.26                   |
| <b>Sub-Total - Non-current Liabilities</b> | <b>1,134.03</b>          | <b>1,001.74</b>          |
| <b>2 Current Liabilities</b>               |                          |                          |
| (a) Current Financial Liabilities          |                          |                          |
| (i) Trade Payables                         |                          |                          |
| a. Micro and small enterprise              | 394.30                   | 367.85                   |
| b. Other than micro and small enterprise   | 1,593.65                 | 2,074.06                 |
| (ii) Other Financial Liabilities           | 79.07                    | 73.15                    |
| (b) Other Current Liabilities              | 287.27                   | 649.21                   |
| (c) Short Term Provisions                  | 222.79                   | 173.57                   |
| (d) Current Tax Liabilities (net)          | 157.24                   | -                        |
| <b>Sub-Total - Current Liabilities</b>     | <b>2,734.32</b>          | <b>3,337.84</b>          |
| <b>TOTAL - EQUITY AND LIABILITIES</b>      | <b>35,300.43</b>         | <b>33,798.90</b>         |

Place : Vallabh Vidyanagar

Date : 7th May, 2019



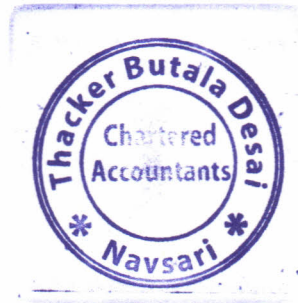
For and on behalf of the Board of Directors

  
P. B. PATEL  
Executive Director

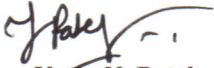
**Independent Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of the Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors of  
**Eimco Elecon (India) Limited**

1. We have audited the accompanying statement of consolidated financial results of **Eimco Elecon (India) Limited** ('the Company') and its Associate (collectively referred to as 'the Group') for the quarter ended **31 March, 2019** and for the year ended **31 March, 2019** ("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 modified. Attention is drawn to the fact that the figures for the quarter ended **31 March, 2019** and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and published year to date figures up to the end of the third quarter of the relevant financial year which were subject to limited review.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on **May 7, 2019** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind AS), 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 express an opinion on the Statement based on our audit.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amount disclosed as financial result. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date consolidated financial results::
  - i. includes the results of following entity:
    - a. Eimco Elecon Electricals Limited
  - ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
  - iii. give a true and fair view of the consolidated financial performance including other comprehensive income and other financial information of the Group for the quarter ended **31 March, 2019** and for the year ended **31 March, 2019**.



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

  
**Yatin N. Patel**

Partner  
Membership No: 122676

Vallabh Vidyanagar  
Date: 7 May, 2019