



Eim/Sec/SE

Date: 22nd January, 2020

BSE Ltd. Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001 Company Code 523708	National Stock Exchange of India Limited Exchange Plaza, 5 th floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Sub.: Unaudited Financial Results for the Quarter and Nine months ended on 31st December, 2019

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 nine months ended on 31st December, 2019.

These results were considered and approved by the Board of Directors at its meeting held today i.e. 22nd January, 2020, which was commenced at 11:30 a.m. and concluded at 1:00 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 RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	3,677.76	2,050.96	3,763.23	7,621.50	12,698.43	18,473.48
	(b) Other Income	307.06	406.93	378.35	806.29	691.97	1,069.52
	Total Income	3,984.82	2,457.89	4,141.58	8,427.79	13,390.40	19,543.00
2	Expenses						
	(a) Cost of materials consumed	1,478.82	727.30	1,339.10	2,922.99	4,576.09	6,284.90
	(b) Purchase of stock-in-trade	637.97	722.05	809.17	1,889.56	1,866.62	2,981.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	172.27	(756.57)	(388.81)	(1,057.82)	385.44	708.58
	(d) Employee benefit expense	314.08	365.42	303.27	1,029.01	1,121.67	1,550.13
	(e) Finance Cost	13.34	10.44	4.70	36.86	32.63	56.85
	(f) Depreciation and amortisation expense	145.45	141.53	127.48	421.13	373.28	497.37
	(g) Compensation to Distributors	342.18	230.63	450.07	756.16	1,516.57	2,165.20
	(h) Other Expenses	520.29	483.97	499.53	1,437.81	1,536.33	2,257.14
	Total Expenses	3,624.40	1,924.77	3,144.51	7,435.70	11,408.63	16,501.21
3	Profit/(Loss) before Exceptional Item & Tax (1-2)	360.42	533.12	997.07	992.09	1,981.77	3,041.79
4	Add/(Less) : Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	360.42	533.12	997.07	992.09	1,981.77	3,041.79
6	Tax Expense :						
	- Current Tax	67.35	111.65	183.25	200.00	400.00	630.00
	- Adjustment of tax relating to earlier periods	-	-	-	-	(6.39)	(6.39)
	- Deferred Tax	8.26	(23.76)	81.02	(34.24)	56.12	96.56
	Total Tax Expense	75.61	87.89	264.27	165.76	449.73	720.17
7	Net Profit/(Loss) for the period after tax (5-6)	284.81	445.23	732.80	826.33	1,532.04	2,321.62
8	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	4.62
	(ii) income tax related to items no (i) above	-	-	-	-	-	(1.35)
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	3.27
9	Total Comprehensive Income for the period (net of tax)(7+8)	284.81	445.23	732.80	826.33	1,532.04	2,324.89
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	-	-	-	-	-	30,560.44
12	EPS Rs.-(Not Annualised)						
	- Basic	4.94	7.72	12.70	14.33	26.56	40.25
	- Diluted	4.94	7.72	12.70	14.33	26.56	40.25

(See accompanying notes to the Financial Results)

Notes:

- The above financial results have been reviewed by Audit Committee at their meeting held on 21st January, 2020 and approved by the Board of Directors at their meeting held on 22nd January, 2020. These results have been subjected to limited review by the statutory auditors of the Company who have issued an unqualified review report. The review report has been filed with the stock exchanges and is available on the Company's website.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Effective 01 April, 2019 the Company has adopted Ind AS 116 (Leases) using modified retrospective approach. This has resulted in recognizing right of use of assets and lease liability as on 01 April, 2019. The adoption of the standard did not have any material impact on the unaudited standalone financial results.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of the previous quarters/periods have been regrouped/restated wherever necessary.

Vallabh Vidyanagar
January 22, 2020

For and on behalf of the Board of Directors



(Signature)
MUKULNARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Thacker Butala Desai

CHARTERED ACCOUNTANTS

Phone : (O) 257207

Ref. No. NVS/

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

Date :

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

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Eimco Elecon (India) Limited** ('the Company') for the for the quarter and nine months ended on **December 31, 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 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 **22nd January, 2020** 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 financial results are 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 thereunder 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 blue ink, appearing to read 'Yatin N. Patel'.

Yatin N. Patel
Partner

Membership No: 122676

ICAI's UDIN: 20122676AAAAAI6399

Vallabh Vidyanagar
Date: **22 January, 2020**

EIMCO ELECON (INDIA) LTD

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2019

(Rs. in Lakh)

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	3,677.76	2,050.96	3,763.23	7,621.50	12,698.43	18,473.48
	(b) Other Income	307.06	406.93	378.35	806.29	691.97	1,069.52
	Total Income	3,984.82	2,457.89	4,141.58	8,427.79	13,390.40	19,543.00
2	Expenses						
	(a) Cost of materials consumed	1,478.82	727.30	1,339.10	2,922.99	4,576.09	6,284.90
	(b) Purchase of stock-in-trade	637.97	722.05	809.17	1,889.56	1,866.62	2,981.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	172.27	(756.57)	(388.81)	(1,057.82)	385.44	708.58
	(d) Employee benefit expense	314.08	365.42	303.27	1,029.01	1,121.67	1,550.13
	(e) Finance Cost	13.34	10.44	4.70	36.86	32.63	56.85
	(f) Depreciation and amortisation expense	145.45	141.53	127.48	421.13	373.28	497.37
	(g) Compensation to Distributors	342.18	230.63	450.07	756.16	1,516.57	2,165.20
	(h) Other Expenses	520.29	483.97	499.53	1,437.81	1,536.33	2,257.14
	Total Expenses	3,624.40	1,924.77	3,144.51	7,435.70	11,408.63	16,501.21
3	Profit/(Loss) before Share of profit / (loss) in Associates, Exceptional items and Tax (1-2)	360.42	533.12	997.07	992.09	1,981.77	3,041.79
4	Share of profit/(loss) of Associates	2.00	1.43	(3.26)	4.76	(0.01)	(4.41)
5	Profit/(Loss) before Exceptional items and Tax (3+4)	362.42	534.55	993.81	996.85	1,981.76	3,037.38
6	Add/(Less) : Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	362.42	534.55	993.81	996.85	1,981.76	3,037.38
8	Tax Expense :						
	- Current Tax	67.35	111.65	183.25	200.00	400.00	630.00
	- Adjustment of tax relating to earlier periods	-	-	-	-	(6.39)	(6.39)
	- Deferred Tax	8.26	(23.76)	81.02	(34.24)	56.12	96.56
	Total Tax Expense	75.61	87.89	264.27	165.76	449.73	720.17
9	Net Profit/(Loss) for the period (7-8)	286.81	446.66	729.54	831.09	1,532.03	2,317.21
10	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	4.62
	(ii) Income tax related to items no (i) above	-	-	-	-	-	(1.35)
	Other Comprehensive Income (net of tax)	-	-	-	-	-	3.27
11	Total Comprehensive Income after tax (10+11)	286.81	446.66	729.54	831.09	1,532.03	2,320.48
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						30,855.24
14	EPS Rs.-(Not Annualised)						
	- Basic	4.97	7.74	12.65	14.41	26.56	40.17
	- Diluted	4.97	7.74	12.65	14.41	26.56	40.17

(See accompanying notes to the Financial Results)

Notes:

- The above financial results have been reviewed by Audit Committee at their meeting held on 21st January, 2020 and approved by the Board of Directors at their meeting held on 22nd January, 2020. These results have been subjected to limited review by the statutory auditors of the Company who have issued an unqualified review report. The review report has been filed with the stock exchanges and is available on the Company's website.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- Effective 01 April, 2019 the Company has adopted Ind AS 116 (Leases) using modified retrospective approach. This has resulted in recognizing right of use of assets and lease liability as on 01 April, 2019. The adoption of the standard did not have any material impact on the unaudited consolidated financial results.
- Consolidated statement includes share in associates: Eimco Elecon Electricals Ltd.
- The Company has only one reportable business segment i.e. Machinery and Spares.
- Figures of the previous quarters/periods have been regrouped/restated wherever necessary.

Vallabh Vidyanagar
January 22, 2020



For and on behalf of the Board of Directors

(Signature)
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 and Nine months ended Unaudited Consolidated Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Eimco Elecon (India) Limited** ('the Company') and its share of the net profit/(loss) after tax and total comprehensive income of its associate (collectively 'The Group') for the quarter and nine months ended on **December 31, 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 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 **22nd January, 2020** 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 financial results are 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 thereunder 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
Firm's Registration No: 110864W


Yatin N. Patel
Partner

Membership No: 122676
ICAI's UDIN: 20122676AAAAAJ9840

Vallabh Vidyanagar
Date: 22 January, 2020