



Eim/Sec/SE

Date: 20<sup>th</sup> July, 2022

To,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
25th Floor,  
Dalal Street,  
Mumbai - 400 001  
**Company Code 523708**

**Sub.: Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2022**

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, 2022.

These results were considered and approved by the Board of Directors at its meeting held today i.e. 20<sup>th</sup> July, 2022, which was commenced at 11:00 a.m. and concluded at 12:10 p.m.

Please acknowledge and take the same on your record.

Thanking you,

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

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



Encl : As above



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2022**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Eimco Elecon (India) Limited** ("the Company") for the quarter ended June 30, 2022 (hereinafter referred to as "the Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirement 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. Our responsibility is to issue a report on the Statement based on our review.
2. 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. 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards (Ind AS) 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. **Other Matters**
  - a) The comparative standalone unaudited financial figures of the Company for the corresponding quarter ended June 30, 2021 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement are based on previously issued standalone unaudited financial results that were reviewed by the predecessor auditor who expressed unmodified conclusion vide their review report dated August 5, 2021.

- b) The comparative standalone audited financial figures of the Company for the preceding quarter ended March 31, 2022 and the standalone audited financial results for the year ended March 31, 2022, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those standalone audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated April 29, 2022 expressed an unmodified opinion on those financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

**For K C Mehta & Co LLP**  
**Chartered Accountants**  
**Firm's Registration No. 106237W/W100829**

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by Vishal P Doshi  
Date: 2022.07.20  
11:31:37 +05'30'  
P Doshi

**Vishal P. Doshi**  
**Partner**  
**Membership No. 101533**  
**UDIN: 22101533ANGRLW7601**  
**Place: New Delhi**  
**Date: July 20, 2022**



# 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30 JUNE, 2022

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Revenue from Operations	3,347.85	3,600.42	1,496.19	8,444.37
	(b) Other Income (See Note 3)	18.57	252.48	214.18	917.77
	<b>Total Income</b>	<b>3,366.42</b>	<b>3,852.90</b>	<b>1,710.37</b>	<b>9,362.14</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	789.19	1,923.26	699.92	4,146.97
	(b) Purchase of stock-in-trade	586.29	726.96	387.19	2,452.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	804.39	(874.38)	(546.94)	(2,928.34)
	(d) Employee benefits expense	397.26	298.99	259.53	1,248.54
	(e) Finance Cost	8.04	9.29	18.04	42.76
	(f) Depreciation and amortisation expense	188.01	204.35	197.52	809.39
	(g) Compensation to Distributors	352.59	439.52	187.71	997.02
	(h) Other Expenses	559.92	629.56	448.13	1,605.22
	<b>Total Expenses</b>	<b>3,685.69</b>	<b>3,357.55</b>	<b>1,651.10</b>	<b>8,374.44</b>
3	<b>Profit/(Loss) before Tax (1-2)</b>	<b>(319.27)</b>	<b>495.35</b>	<b>59.27</b>	<b>987.70</b>
4	<b>Tax Expense :</b>				
	- Current Tax	48.00	116.00	16.00	286.00
	- Adjustment of tax relating to earlier periods	-	0.35	-	70.06
	- Deferred Tax	(239.09)	1.18	(126.72)	(220.31)
	<b>Total Tax Expense</b>	<b>(191.09)</b>	<b>117.53</b>	<b>(110.72)</b>	<b>135.75</b>
5	<b>Net Profit/(Loss) for the period after tax (3-4)</b>	<b>(128.18)</b>	<b>377.82</b>	<b>169.99</b>	<b>851.95</b>
6	<b>Other Comprehensive Income (net of tax)</b>				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	(37.37)	-	(37.37)
	(ii) income tax related to items no (i) above	-	10.88	-	10.88
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>-</b>	<b>(26.49)</b>	<b>-</b>	<b>(26.49)</b>
7	<b>Total Comprehensive Income for the period (net of tax)(5+6)</b>	<b>(128.18)</b>	<b>351.33</b>	<b>169.99</b>	<b>825.46</b>
8	<b>Paid-up Equity Share Capital ( Face Value Rs. 10/- per share)</b>	<b>576.84</b>	<b>576.84</b>	<b>576.84</b>	<b>576.84</b>
9	<b>Other Equity</b>				<b>32,386.53</b>
10	<b>Earning per equity share: ( Face Value of Rs. 10/- each) (for the period not annualised)</b>				
	- Basic (in Rs.)	(2.22)	6.55	2.95	14.77
	- Diluted (in Rs. )	(2.22)	6.55	2.95	14.77
	(See accompanying notes to the Financial Results)				

**Notes:**

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meetings held on 20th July 2022. The standalone financials results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended and have issued an unmodified report thereon.
- The figures for the quarter ended 31st March, 2022 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, 2021.
- Other income of current quarter of Rs. 18.57 Lakh is net off loss of Rs. 107.22 Lakh on account of Investments valued at fair value through profit and loss account (FVTPL). Corresponding figures are given as under :-

(Rs. in Lakh)

Particulars	Quarter ended on		Year ended on	
	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited
Gain / (Loss) on fair valued investments	(107.22)	174.36	188.93	670.46

- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of corresponding previous quarters/period have been regrouped/rearranged wherever necessary, to make them comparable.



For and on behalf of the Board of Directors  
Eimco Elecon (India) Limited.

MUKULNARAYAN DWIVEDI  
EXECUTIVE DIRECTOR  
DIN: 08442155

Vallabh Vidyanagar  
Date : 20-July-2022

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2022**

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Eimco Elecon (India) Limited** ("the Company") and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2022, (hereinafter referred to as "Statement" and initialed by us for the purpose of identification), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Company's Board of Directors. Our responsibility is to issue a report 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the interim financial results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Eimco Elecon Electricals Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred in paragraph 6 below, 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 Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of



the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results includes the company's share of net loss of ₹ 1.52 Lakh and total comprehensive loss ₹ 1.52 Lakh for the quarter ended June 30, 2022, in respect of its Associate based on their interim financial result which have been reviewed by their auditors.

Our conclusion on the Statement is not modified in respect of the above matter.

**7. Other Matters**

- a) The comparative Consolidated unaudited financial figures of the Company for the corresponding quarter ended June 30, 2021 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement are based on previously issued Consolidated unaudited financial results that were reviewed by the predecessor auditor who expressed unmodified conclusion vide their review report dated August 5, 2021.
- b) The comparative Consolidated audited financial figures of the Company for the preceding quarter ended March 31, 2022 and the Consolidated audited financial results for the year ended March 31, 2022, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those Consolidated audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated April 29, 2022 expressed an unmodified opinion on those financial results.

Our conclusion on the Statement is not modified in respect of the above matters.

For K C Mehta & Co LLP  
Chartered Accountants  
Firm's Registration No. 106237W/W100829

Vishal P. Doshi Digitally signed  
by Vishal P. Doshi  
Date: 2022.07.20  
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Vishal P. Doshi  
Partner  
Membership No. 101533  
UDIN: 22101533ANGRRG9372  
Place: New Delhi  
Date: July 20, 2022

**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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30 JUNE, 2022**

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		30.06.2022	31.03.2022	30.06.2021	31.03.2022	
		Unaudited	Audited	Unaudited	Audited	
1	<b>Income</b>					
	(a) Revenue from Operations	3,347.85	3,600.42	1,496.19	8,444.37	
	(b) Other Income (See Note 3)	18.57	252.48	214.18	917.77	
	<b>Total Income</b>	<b>3,366.42</b>	<b>3,852.90</b>	<b>1,710.37</b>	<b>9,362.14</b>	
2	<b>Expenses</b>					
	(a) Cost of materials consumed	789.19	1,923.26	699.92	4,146.97	
	(b) Purchase of stock-in-trade	586.29	726.96	387.19	2,452.88	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	804.39	(874.38)	(546.94)	(2,928.34)	
	(d) Employee benefits expense	397.26	298.99	259.53	1,248.54	
	(e) Finance Cost	8.04	9.29	18.04	42.76	
	(f) Depreciation and amortisation expense	188.01	204.35	197.52	809.39	
	(g) Compensation to Distributors	352.59	439.52	187.71	997.02	
	(h) Other Expenses	559.92	629.56	448.13	1,605.22	
	<b>Total Expenses</b>	<b>3,685.69</b>	<b>3,357.55</b>	<b>1,651.10</b>	<b>8,374.44</b>	
3	<b>Profit/(Loss) before share of profit in Associate (1-2)</b>	<b>(319.27)</b>	<b>495.35</b>	<b>59.27</b>	<b>987.70</b>	
4	Share in profit (loss) of associate	(1.52)	0.85	4.30	15.84	
5	<b>Profit/(Loss) before Tax (3+4)</b>	<b>(320.79)</b>	<b>496.20</b>	<b>63.57</b>	<b>1,003.54</b>	
6	Tax Expense :					
	- Current Tax	48.00	116.00	16.00	286.00	
	- Adjustment of tax relating to earlier periods	-	0.35	-	70.06	
	- Deferred Tax	(239.09)	1.18	(126.72)	(220.31)	
	<b>Total Tax Expense</b>	<b>(191.09)</b>	<b>117.53</b>	<b>(110.72)</b>	<b>135.75</b>	
7	<b>Net Profit/(Loss) for the period after tax (5-6)</b>	<b>(129.70)</b>	<b>378.67</b>	<b>174.29</b>	<b>867.79</b>	
8	Other Comprehensive Income (net of tax)					
	Items that will not be classified to profit & Loss					
	(i) Remeasurement of defined benefit plan	-	(37.37)	-	(37.37)	
	(ii) Income tax related to items no (i) above	-	10.88	-	10.88	
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>-</b>	<b>(26.49)</b>	<b>-</b>	<b>(26.49)</b>	
9	<b>Total Comprehensive Income for the period (net of tax)(7+8)</b>	<b>(129.70)</b>	<b>352.18</b>	<b>174.29</b>	<b>841.30</b>	
10	Paid-up Equity Share Capital ( Face Value Rs. 10/- per share)	576.84	576.84	576.84	576.84	
11	Other Equity				32,707.19	
12	Earning per equity share: ( Face Value of Rs. 10/- each) (for the period not annualised)					
	- Basic (in Rs.)	(2.25)	6.56	3.02	15.04	
	- Diluted (in Rs.)	(2.25)	6.56	3.02	15.04	

**Notes:**

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meetings held on 20th July 2022. The consolidated financials results have been reviewed by the Statutory Auditors as required under regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended and have issued an unmodified report thereon.
- The figures for the quarter ended 31st March, 2022 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, 2021.
- Other income of current quarter of Rs. 18.57 Lakh is net off loss of Rs. 107.22 Lakh on account of Investments valued at fair value through profit and loss account (FVTPL). Corresponding figures are given as under :-

(Rs. In Lakh)

Particulars	Quarter ended on		Year ended on	
	30-Jun-2022	31-Mar-2022	30-Jun-2021	31-Mar-2022
	Unaudited	Audited	Unaudited	Audited
Gain / (Loss) on fair valued investments	(107.22)	174.36	188.93	670.46

- 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 of corresponding previous quarters/period have been regrouped/rearranged wherever necessary, to make them comparable.

For and behalf of the Board of Directors  
Eimco Elecon (India) Limited.



Place : Vallabh Vidyanagar  
Date : 20-July-2022

MUKUNARAYAN DWIVEDI  
EXECUTIVE DIRECTOR  
DIN: 08442155

