



Eim/Sec/SE

Date:17<sup>th</sup> October, 2019

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.: Resubmission of Unaudited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2019**

Dear Sir,

We would like to inform you that the Unaudited Financial Results (Both Standalone & Consolidated) alongwith the Limited Review Report of the Statutory Auditors of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2019, which were approved and taken on record at the meeting of the Board of Directors of the Company held on Wednesday, 16<sup>th</sup> October, 2019, were submitted to the stock exchanges on the same day within stipulated time. The Company has received an email from the National Stock Exchange of India Limited dated 16<sup>th</sup> October, 2019 for deficiency/non submission of Statement of Cash Flow for the half year ended on 30<sup>th</sup> September, 2019.

In this connection, we are resubmitting the Unaudited Financial Results (Both Standalone & Consolidated) alongwith the Limited Review Report of the Statutory Auditors of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2019 and Statement of Cash Flow for the half year ended on 30<sup>th</sup> September, 2019 as advised.

Please note that the Company has inadvertently not uploaded the Statement of Cash flow for the half year ended on 30<sup>th</sup> September, 2019 along with the Unaudited Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2019, unintentionally due to recent amendment in Regulation 33 of SEBI (LODR) Regulations, 2015.

**The figures as reported earlier remain unchanged.**

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

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 HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	2,050.96	1,892.78	5,572.27	3,943.74	8,935.20	18,473.48
	(b) Other Income	406.93	92.30	184.64	499.23	313.62	1,069.52
	<b>Total Income</b>	<b>2,457.89</b>	<b>1,985.08</b>	<b>5,756.91</b>	<b>4,442.97</b>	<b>9,248.82</b>	<b>19,543.00</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	727.30	716.87	2,373.92	1,444.17	3,236.99	6,284.90
	(b) Purchase of stock-in-trade	722.05	529.54	658.47	1,251.59	1,057.45	2,981.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(756.57)	(473.52)	311.81	(1,230.09)	774.25	708.58
	(d) Employee benefit expense	365.42	349.51	473.18	714.93	818.40	1,550.13
	(e) Finance Cost	10.44	13.08	12.56	23.52	27.93	56.85
	(f) Depreciation and amortisation expense	141.53	134.15	124.46	275.68	245.80	497.37
	(g) Compensation to Distributors	230.63	183.35	666.78	413.98	1,066.50	2,165.20
	(h) Other Expenses	483.97	433.55	567.00	917.52	1,036.80	2,257.14
	<b>Total Expenses</b>	<b>1,924.77</b>	<b>1,886.53</b>	<b>5,188.18</b>	<b>3,811.30</b>	<b>8,264.12</b>	<b>16,501.21</b>
3	<b>Profit/(Loss) before Exceptional Item &amp; Tax (1-2)</b>	<b>533.12</b>	<b>98.55</b>	<b>568.73</b>	<b>631.67</b>	<b>984.70</b>	<b>3,041.79</b>
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>533.12</b>	<b>98.55</b>	<b>568.73</b>	<b>631.67</b>	<b>984.70</b>	<b>3,041.79</b>
6	Tax Expense :						
	- Current Tax	111.65	21.00	100.75	132.65	216.75	630.00
	- Adjustment of tax relating to earlier period	-	-	(6.46)	-	(6.39)	(6.39)
	- Deferred Tax	(23.76)	(18.74)	28.69	(42.50)	(24.90)	96.56
	<b>Total Tax Expense</b>	<b>87.89</b>	<b>2.26</b>	<b>122.98</b>	<b>90.15</b>	<b>185.46</b>	<b>720.17</b>
7	<b>Net Profit/(Loss) for the period after tax (5-6)</b>	<b>445.23</b>	<b>96.29</b>	<b>445.75</b>	<b>541.52</b>	<b>799.24</b>	<b>2,321.62</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
	(ii) income tax related to items no (i) above	-	-	-	-	-	(1.35)
	<b>Other Comprehensive Income for the period (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.27</b>
9	<b>Total Comprehensive Income for the period (net of tax)(7+8)</b>	<b>445.23</b>	<b>96.29</b>	<b>445.75</b>	<b>541.52</b>	<b>799.24</b>	<b>2,324.89</b>
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	7.72	1.67	7.73	9.39	13.86	40.25
	- Diluted	7.72	1.67	7.73	9.39	13.86	40.25
	(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 16th October, 2019.
- 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 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.
- 4 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 5 Figures of the previous quarters/period have been regrouped/restated wherever necessary.
- 6 Statement of Assets and Liabilities as at 30th September, 2019 is attached here with



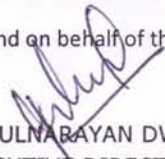
## Statement of Assets and Liabilities as at 30th September, 2019

(Rs. in Lakh)

Particulars	As at Sept 30, 2019 Unaudited Standalone	As at Sept 30, 2018 Unaudited Standalone
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	6,101.48	7,148.52
(b) Capital work-in-progress	1,325.77	130.09
(c) Investment property	339.10	358.65
(d) Other Intangible assets	1,047.99	36.08
(e) Financial assets		
(i) Investments	14,660.30	13,569.44
(ii) Other financial assets	210.03	264.77
(f) Non current tax assets (net)	334.54	249.90
(g) Other non-current assets	-	40.76
	<b>24,019.21</b>	<b>21,798.21</b>
<b>II. Current assets</b>		
(a) Inventories	5,553.16	3,948.83
(b) Current financial assets		
(i) Investments	482.67	2,316.13
(ii) Trade receivables	2,507.26	5,486.75
(iii) Cash and cash equivalents	522.28	462.49
(iv) Other Bank Balances	17.83	17.32
(v) Others financial assets	32.70	32.70
(c) Current tax assets (net)	150.58	29.95
(d) Other current assets	1,322.30	740.21
	<b>10,588.78</b>	<b>13,034.38</b>
<b>Total Assets</b>	<b>34,607.99</b>	<b>34,832.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	576.84	576.84
(b) Other equity	30,615.15	29,034.80
	<b>31,191.99</b>	<b>29,611.64</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	137.88	43.20
(ii) Other financial liabilities	143.50	-
(a) Long-term provisions	4.80	87.34
(b) Deferred tax liabilities (net)	909.67	829.43
	<b>1,195.85</b>	<b>959.97</b>
<b>II. Current liabilities</b>		
(a) Current financial liabilities		
(i) Trade payables	1,579.70	3,594.99
(ii) Other current financial liabilities	68.54	57.82
(b) Other current liabilities	391.22	386.70
(c) Short-term provisions	180.69	221.47
	<b>2,220.15</b>	<b>4,260.98</b>
<b>Total Equity and Liabilities</b>	<b>34,607.99</b>	<b>34,832.59</b>

Vallabh Vidyanagar  
October 16, 2019

For and on behalf of the Board of Directors

  
**MUKUL NARAYAN DWIVEDI**  
 EXECUTIVE DIRECTOR  
 DIN: 08442155  
 CIN: L29199GJ1974PLC002574



**EIMCO ELECON (INDIA) LIMITED**
**Standalone Cash Flow Statement for half year ended on 30-Sep-2019**

Particulars (For the year ended on )	30-Sep-2019 (₹ in Lakh)	30-Sep-18 (₹ in Lakh)	31-March-2019 (₹ in Lakh)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before Tax	631.67	984.70	3,041.79
Adjustments to reconcile profit before tax to net cash flows:			
1) Depreciation and Amortisation	254.06	245.80	497.37
2) Finance Cost	7.01	2.82	5.22
3) Gain on sale / fair valuation of Investment	(409.46)	(180.71)	(856.80)
4) Gain on Sale of Fixed Assets (Net)	0.39	-	(1.67)
5) Interest Income	(35.22)	(22.00)	(43.99)
6) Dividend Income	(21.03)	(82.35)	(105.83)
7) Remeasurements of Employee benefit expense			4.62
<b>Operating Profit before working capital changes</b>	<b>427.42</b>	<b>948.26</b>	<b>2,540.71</b>
Working Capital Adjustments			
1) Trade and other receivables	3,562.56	526.12	(56.95)
2) Inventories	(1,537.08)	(23.71)	(90.96)
3) Other financial assets	(21.98)	43.99	120.71
4) Other current and non-current assets	(621.14)	(211.08)	(131.27)
5) Trade payables	(408.25)	1,153.08	(453.96)
6) Other payables	47.82	(212.97)	(379.59)
7) Other financial liabilities	(11.06)	(16.29)	4.98
<b>Cash generated from operations</b>	<b>1,438.29</b>	<b>2,207.40</b>	<b>1,553.67</b>
<b>Net Cash generated from operations</b>			
Less :			
1) Direct taxes paid	448.35	239.72	542.65
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>989.94</b>	<b>1,967.68</b>	<b>1,011.02</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Add :			
1) Sale of fixed assets	18.29	3.13	34.10
2) Interest received	35.22	22.00	43.99
3) Dividend received	21.03	82.35	105.83
4) Sale of investments (net)	193.98		179.52
Less :			
1) Purchase of investments ( net)	-	(1,454.65)	-
2) Purchase of fixed assets	(572.82)	(190.56)	(1,168.84)
3) Unpaid Dividend Account	(0.53)	(0.96)	(0.94)
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(304.83)</b>	<b>(1,538.69)</b>	<b>(806.34)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1) Interest paid	(7.01)	(2.82)	(5.22)
2) Dividend Paid	(403.26)	(287.46)	(287.48)
3) Tax on Dividend	(83.02)	(59.29)	(59.30)
4) Proceeds from Non Current Borrowings (Net)	(25.15)	(18.58)	101.25
<b>NET CASH USED IN FINANCING ACTIVITY</b>	<b>(518.44)</b>	<b>(368.15)</b>	<b>(250.75)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>166.67</b>	<b>60.84</b>	<b>(46.07)</b>
<b>Opening Cash and Cash equivalents</b>	<b>355.61</b>	<b>401.65</b>	<b>401.65</b>
<b>Closing Cash and Cash equivalents</b>	<b>522.28</b>	<b>462.49</b>	<b>355.58</b>



**Independent Auditor's Limited Review Report on the Quarterly and Half Year 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 half year ended on **September 30, 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.

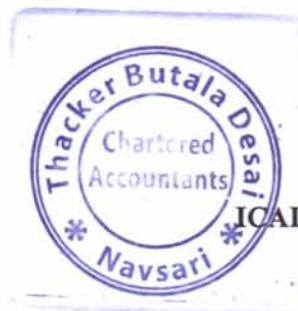
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **16<sup>th</sup> October, 2019** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim 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 principles 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



*Yatin N. Patel*

**Yatin N. Patel**  
*Partner*

Membership No: 122676

ICAI's UDIN:19122676AAAADU9247

Vallabh Vidyanagar  
Date: **16 October, 2019**

# EIMCO ELECON ( INDIA ) LTD

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Revenue from Operations	2,050.96	1,892.78	5,572.27	3,943.74	8,935.20	18,473.48
	(b) Other Income	406.93	92.30	184.64	499.23	313.62	1,069.52
	<b>Total Income</b>	<b>2,457.89</b>	<b>1,985.08</b>	<b>5,756.91</b>	<b>4,442.97</b>	<b>9,248.82</b>	<b>19,543.00</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	727.30	716.87	2,373.92	1,444.17	3,236.99	6,284.90
	(b) Purchase of stock-in-trade	722.05	529.54	658.47	1,251.59	1,057.45	2,981.04
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(756.57)	(473.52)	311.81	(1,230.09)	774.25	708.58
	(d) Employee benefit expense	365.42	349.51	473.18	714.93	818.40	1,550.13
	(e) Finance Cost	10.44	13.08	12.56	23.52	27.93	56.85
	(f) Depreciation and amortisation expense	141.53	134.15	124.46	275.68	245.80	497.37
	(g) Compensation to Distributors	230.63	183.35	666.78	413.98	1,066.50	2,165.20
	(h) Other Expenses	483.97	433.55	567.00	917.52	1,036.80	2,257.14
	<b>Total Expenses</b>	<b>1,924.77</b>	<b>1,886.53</b>	<b>5,188.18</b>	<b>3,811.30</b>	<b>8,264.12</b>	<b>16,501.21</b>
3	<b>Profit/(Loss) before Share of profit / (loss) in Associates, Exceptional items and Tax (1-2)</b>	<b>533.12</b>	<b>98.55</b>	<b>568.73</b>	<b>631.67</b>	<b>984.70</b>	<b>3,041.79</b>
4	Share of profit/(loss) of Associates	1.43	1.33	(2.35)	2.76	3.25	(4.41)
5	<b>Profit/(Loss) before Exceptional items and Tax (3+4)</b>	<b>534.55</b>	<b>99.88</b>	<b>566.38</b>	<b>634.43</b>	<b>987.95</b>	<b>3,037.38</b>
6	Add/(Less) : Exceptional Item	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax (5+6)</b>	<b>534.55</b>	<b>99.88</b>	<b>566.38</b>	<b>634.43</b>	<b>987.95</b>	<b>3,037.38</b>
8	Tax Expense :						
	- Current Tax	111.65	21.00	100.75	132.65	216.75	630.00
	- Adjustment of tax relating to earlier periods	-	-	(6.46)	-	(6.39)	(6.39)
	- Deferred Tax	(23.76)	(18.74)	28.69	(42.50)	(24.90)	96.56
	<b>Total Tax Expense</b>	<b>87.89</b>	<b>2.26</b>	<b>122.98</b>	<b>90.15</b>	<b>185.46</b>	<b>720.17</b>
9	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>446.66</b>	<b>97.62</b>	<b>443.40</b>	<b>544.28</b>	<b>802.49</b>	<b>2,317.21</b>
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)
	<b>Other Comprehensive Income (net of tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.27</b>
11	<b>Total Comprehensive Income after tax (10+11)</b>	<b>446.66</b>	<b>97.62</b>	<b>443.40</b>	<b>544.28</b>	<b>802.49</b>	<b>2,320.48</b>
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	7.74	1.69	7.69	9.44	13.91	40.17
	- Diluted	7.74	1.69	7.69	9.44	13.91	40.17

(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 16th October, 2019
- 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 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.
- 4 Consolidated statement includes share in associates: Eimco Elecon Electricals Ltd.
- 5 The Company has only one reportable business segment i.e. Machinery and Spares.
- 6 Figures of the previous quarters/period have been regrouped/restated wherever necessary.
- 7 Statement of Assets and Liabilities as at 30th September, 2019 is attached here with.


Statement of Assets and Liabilities as at 30th September, 2019

(Rs. in Lakh)

Particulars	As at Sept 30, 2019 Unaudited Consolidated	As at Sept 30, 2018 Unaudited Consolidated
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	6,101.48	7,148.52
(b) Capital work-in-progress	1,325.77	130.09
(c) Investment property	339.10	358.65
(d) Other Intangible assets	1,047.99	36.08
(e) Financial assets		
(i) Investments	14,957.86	13,871.90
(ii) Other financial assets	210.03	264.77
(f) Non current tax assets (net)	334.54	249.90
(g) Other non-current assets	-	40.76
	<b>24,316.77</b>	<b>22,100.67</b>
<b>II. Current assets</b>		
(a) Inventories	5,553.16	3,948.83
(b) Current financial assets		
(i) Investments	482.67	2,316.13
(ii) Trade receivables	2,507.26	5,486.75
(iii) Cash and cash equivalents	522.28	462.49
(iv) Other Bank Balances	17.83	17.32
(v) Others financial assets	32.70	32.70
(c) Current tax assets (net)	150.58	29.95
(d) Other current assets	1,322.30	740.21
	<b>10,588.78</b>	<b>13,034.38</b>
<b>Total Assets</b>	<b>34,905.55</b>	<b>35,135.05</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	576.84	576.84
(b) Other equity	30,912.71	29,337.26
	<b>31,489.55</b>	<b>29,914.10</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	137.88	43.20
(ii) Other financial liabilities	143.50	-
(a) Long-term provisions	4.80	87.34
(b) Deferred tax liabilities (net)	909.67	829.43
	<b>1,195.85</b>	<b>959.97</b>
<b>II. Current liabilities</b>		
(a) Current financial liabilities		
(i) Trade payables	1,579.70	3,594.99
(ii) Other current financial liabilities	68.54	57.82
(b) Other current liabilities	391.22	386.70
(c) Short-term provisions	180.69	221.47
	<b>2,220.15</b>	<b>4,260.98</b>
<b>Total Equity and Liabilities</b>	<b>34,905.55</b>	<b>35,135.05</b>

Vallabh Vidyannagar  
October 16, 2019

For and on behalf of the Board of Directors

MUKULNARAYAN DWIVEDI  
EXECUTIVE DIRECTOR  
DIN: 08442155  
CIN:L29199GJ1974PLC002574



**EIMCO ELECON (INDIA) LIMITED**

**Consolidated Cash Flow Statement for half year ended on 30-Sep-2019**

Particulars (For the year ended on )	30-Sep-2019 (₹ in Lakh)	30-Sep-18 (₹ in Lakh)	31-March-2019 (₹ in Lakh)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before Tax	634.43	987.95	3,037.38
Adjustments to reconcile profit before tax to net cash flows:			
1) Depreciation and Amortisation	254.06	245.80	497.37
2) Finance Cost	7.01	2.82	5.22
3) Gain on sale / fair valuation of Investment	(409.46)	(180.71)	(856.80)
4) Gain on Sale of Fixed Assets (Net)	0.39	-	(1.67)
5) Interest Income	(35.22)	(22.00)	(43.99)
6) Dividend Income	(21.03)	(82.35)	(105.83)
7) Remeasurements of Employee benefit expense			4.62
<b>Operating Profit before working capital changes</b>	<b>430.18</b>	<b>951.51</b>	<b>2,536.30</b>
Working Capital Adjustments			
1) Trade and other receivables	3,562.56	526.12	(56.95)
2) Inventories	(1,537.08)	(23.71)	(90.96)
3) Other financial assets	(21.98)	43.99	120.71
4) Other current and non-current assets	(621.14)	(211.08)	(131.27)
5) Trade payables	(408.25)	1,153.08	(453.96)
6) Other payables	47.82	(212.97)	(379.59)
7) Other financial liabilities	(11.06)	(16.29)	4.98
<b>Cash generated from operations</b>	<b>1,441.05</b>	<b>2,210.65</b>	<b>1,549.26</b>
<b>Net Cash generated from operations</b>			
Less :			
1) Direct taxes paid	448.35	239.72	542.65
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>992.70</b>	<b>1,970.93</b>	<b>1,006.61</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Add :			
1) Sale of fixed assets	18.29	3.13	34.10
2) Interest received	35.22	22.00	43.99
3) Dividend received	21.03	82.35	105.83
4) Sale of investments (net)	191.22	-	183.93
Less :			
1) Purchase of investments ( net)	-	(1,457.90)	-
2) Purchase of fixed assets	(572.82)	(190.56)	(1,168.84)
3) Unpaid Dividend Account	(0.53)	(0.96)	(0.94)
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>(307.59)</b>	<b>(1,541.94)</b>	<b>(801.93)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
1) Interest paid	(7.01)	(2.82)	(5.22)
2) Dividend Paid	(403.26)	(287.46)	(287.48)
3) Tax on Dividend	(83.02)	(59.29)	(59.30)
4) Proceeds from Non Current Borrowings (Net)	(25.15)	(18.58)	101.25
<b>NET CASH USED IN FINANCING ACTIVITY</b>	<b>(518.44)</b>	<b>(368.15)</b>	<b>(250.75)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>166.67</b>	<b>60.84</b>	<b>(46.07)</b>
<b>Opening Cash and Cash equivalents</b>	<b>355.61</b>	<b>401.65</b>	<b>401.65</b>
<b>Closing Cash and Cash equivalents</b>	<b>522.28</b>	<b>462.49</b>	<b>355.58</b>



**Independent Auditor's Limited Review Report on the Quarterly and Half Year 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 half year ended on **September 30, 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 **16<sup>th</sup> October, 2019** 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, 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 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:19122676AAAADV8572

Vallabh Vidyanagar

Date: **16 October, 2019**