EIMCO ELECON

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

PART - I

(₹ In Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-3-2012	31-12-2011	31-3-2011	31-3-2012	31-3-2011
		Audited	UnAudited	Audited	Audited	Audited
1	Income from operations					
	(a) Gross sales	6284.53	4621.79	5836.59	18902.83	19525.21
	Less : Excise Duty	456.18	302.34	347.20	1225.46	1081.44
	Net Sales/Income from operations	5828.35	4319.45	5489.39	17677.37	18443.77
	(b) Other operating income	44.77	41.73	57.43	169.35	256.58
	Total Income from Operation (net)	**5873.12**	**4361.18**	**5546.82**	**17846.72**	**18700.35**
2	Expenses					
	(a) Cost of materials consumed	2421.24	1729.42	1904.54	7153.08	7397.50
	(b) Purchase of Stock in trade	537.66	581.00	790.58	2475.38	2891.79
	(c) Change in inventories of finished goods, Work in Progress and Stock - in - trade	701.36	345.44	795.27	1121.05	678.04
	(d) Employee benefits expense	264.49	265.11	197.71	1007.84	866.28
	(e) Compensation to Distributors	590.07	443.42	615.79	1929.24	2117.99
	(f) Depreciation & amortisation expense	135.46	133.44	145.84	531.04	636.36
	(g) Other Expenditure	619.15	611.84	634.58	2146.86	2128.11
	Total Expenses	**5269.43**	**4109.67**	**5084.31**	**16364.49**	**16716.07**
3	**Profit from Operations before Other Income, Finance Cost and Exceptional Item (1-2)**	**603.69**	**251.51**	**462.51**	**1482.23**	**1984.28**
4	Other Income	78.33	76.16	7.90	224.02	52.34
5	**Profit from Ordinary activities before Finance Costs and Exceptional Item (3+4)**	**682.02**	**327.67**	**470.41**	**1706.25**	**2036.62**
6	Finance Costs	18.59	10.28	23.62	49.33	68.05
7	**Profit from Ordinary activities after Finance costs but before Exceptional Item (5+6)**	**663.43**	**317.39**	**446.79**	**1656.92**	**1968.57**
8	Exceptional Item (Net)	(29.89)	(39.46)	0.00	898.83	0.00
9	**Profit from Ordinary Activities before Tax (7+8)**	633.54	277.93	446.79	2555.75	1968.57
10	Provision for Current Tax	64.00	78.00	120.10	584.00	723.10
	Provision for Deferred Tax Liability /(Assets)	(9.72)	(16.65)	(28.42)	(61.05)	(102.14)
	Short / (Excess) Provision of Income Tax No longer required	0.00	0.00	0.96	0.00	8.08
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**579.26**	**216.58**	**354.15**	**2032.80**	**1339.53**
12	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
13	**Net Profit for the Period (11+12)**	**579.26**	**216.58**	**354.15**	**2032.80**	**1339.53**
14	Paid up Equity Share Capital (Face value of Rs.10/- each)	576.84	576.84	576.84	576.84	576.84
15	Reserves excluding Revaluation Reserve				15178.17	13413.54
16	Earning Per Share					
i	Basic and Diluted EPS before Extraordinary Item	10.04	3.75	6.14	35.24	23.22
ii	Basic and Diluted EPS after Extraordinary Item	10.04	3.75	6.14	35.24	23.22

PART - II

A	**PARTICULARS OF SHAREHOLDING**					
1	Public Shareholding					
	Number of shares	1496665	1496665	1496665	1496665	1496665
	Percentage of Shareholding (%)	25.95	25.95	25.95	25.95	25.95
2	Promoters and promoters group shareholding					
	(a) Pledged/Encumbered					
	Number of shares	34150	34150	34150	34150	34150
	Percentage of Shares (as a % of total shareholding of promoters and promoter group)	0.80	0.80	0.80	0.80	0.80
	Percentage of Shares (as a % of total share capital of the company)	0.59	0.59	0.59	0.59	0.59
	(b) Non-encumbered					
	Number of shares	4237570	4237570	4237570	4237570	4237570
	Percentage of Shares (as a % of total shareholding of promoters and promoter group)	99.20	99.20	99.20	99.20	99.20
	Percentage of Shares (as a % of total share capital of the company)	73.46	73.46	73.46	73.46	73.46
B	**INVESTOR COMPLAINTS**					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed of during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

Notes :

1) The above financial results were reviewed by Audit committee and approved by the Board of Directors at their meetings held on 8th May, 2012

2) The Board of Directors has recommended Dividend on Equity Shares @ ₹ 4 per Share i.e. 40% for the year ended 31st March 2012.

3) The Company has only one reportable business segment i.e Machinery and Spares.

4) The Company has entered into an Agreement with Sandvik Asia Pvt. Ltd. Pune for sale of Surface Drilling Product Line for a total consideration of ₹ 1650 lacs. In view of the same, the company has written off inventory of ₹ 751.17 lacs pertaining to the above. The Company has shown the same as Exceptional item (Net) of ₹ 898.83 lacs after adjusting the cost of inventory.

5) Statement of Assets and Liability as at year ended 31st March, 2012.

Sr. No	Particulars	Audited As at 31-3-2012	Audited As at 31-3-2011
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	576.84	576.84
	(b) Reserves and surplus	15178.17	13413.54
	Total Shareholders' fund	**15755.01**	13990.38
2	Non-current liabilities		
	(a) Deferred tax liabilities (net)	111.01	172.06
	(b) Long term provisions	56.94	49.19
	Total Non-current liabilities	**167.95**	221.25
3	Current liabilities		
	(a) Trade Payables	1667.04	1872.57
	(b) Other current liabilities	375.56	326.19
	(c) Short term provisions	491.96	540.50
	Total Current liabilities	**2534.56**	2739.26
	TOTAL - EQUITY AND LIABILITIES	**18457.52**	16950.89
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	2211.21	2585.33
	(b) Non-current investments	535.31	250.52
	(e) Long-term loans and advances	209.53	30.49
	Total Non-current assets	**2956.05**	2866.34
2	**Current assets**		
	(a) Current investments	4439.62	375.64
	(b) Inventories	4226.18	7269.88
	(c) Trade receivables	5071.27	5025.93
	(d) Cash and cash equivalents	436.16	241.01
	(e) Short term loans and advances	1328.24	1172.09
	Total - current assets	**15501.47**	14084.55
	TOTAL	**18457.52**	16950.89

6) The figures pertaining to the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

7) The previous quarter/ year figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year .

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Place : Mumbai
Date : 8-5-2012

For, Eimco Elecon (India) Ltd.
M. G. Rao- *Wholetime Director*