EIMCO ELECON

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31-3-2013

PART - I

(₹ in Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31-3-2013	31-12-2012	31-3-2012	31-3-2013	31-3-2012
		Audited	Reviewed	Audited	Audited	Audited
1	Income from operations					
	(a) Gross sales	5110.60	3834.75	6284.53	18141.68	18902.83
	Less : Excise Duty	297.04	270.86	456.18	1104.19	1225.46
	Net Sales/Income from operations	**4813.56**	**3563.89**	**5828.35**	**17037.49**	**17677.37**
	(b) Other operating income	32.88	21.74	27.72	119.15	121.15
	Total Income from Operation (net)	**4846.44**	**3585.63**	**5856.07**	**17156.64**	**17798.52**
2	Expenses					
	(a) Cost of materials consumed	1824.03	1393.36	2421.24	6541.53	7153.08
	(b) Purchase of Stock in trade	908.10	614.44	537.66	3259.65	2475.38
	(c) Change in inventories of finished goods, Work in Progress and Stock - in - trade	-346.85	15.66	701.36	-795.75	1121.05
	(d) Employee benefits expense	230.86	294.17	264.49	1041.86	1007.84
	(e) Compensation to Distributors	695.40	404.40	590.07	2214.23	1929.24
	(f) Depreciation & amortisation expense	132.18	126.06	135.46	524.60	531.04
	(g) Other Expenditure	1159.56	571.02	619.15	2715.86	2146.86
	Total Expenses	**4603.28**	**3419.11**	**5269.43**	**15501.98**	**16364.49**
3	**Profit from Operations before Other Income, Finance Cost and Exceptional Item (1-2)**	**243.16**	**166.52**	**586.64**	**1654.66**	**1434.03**
4	Other Income	101.96	54.67	95.38	400.33	272.22
5	**Profit from Ordinary activities before Finance Costs and Exceptional Item (3+4)**	**345.12**	**221.19**	**682.02**	**2054.99**	**1706.25**
6	Finance Costs	21.47	6.08	18.59	40.50	49.33
7	**Profit from Ordinary activities after Finance costs but before Exceptional Item (5+6)**	**323.65**	**215.11**	**663.43**	**2014.49**	**1656.92**
8	Exceptional Item (Net)	0.00	0.00	-29.89	0.00	898.83
9	**Profit from Ordinary Activities before Tax (7+8)**	**323.65**	**215.11**	**633.54**	**2014.49**	**2555.75**
10	Provision for Current Tax	60.00	65.00	64.00	535.00	584.00
	Provision for Deferred Tax Liability /(Assets)	6.94	-10.06	-9.72	-46.29	-61.05
	Short / (Excess) Provision of Income Tax No longer required	12.25	0.00	0.00	12.25	**0.00**
11	**Net Profit from Ordinary Activities after Tax (9-10)**	**244.46**	**160.17**	**579.26**	**1513.53**	**2032.80**
12	Extra Ordinary Items	0.00	0.00	0.00	0.00	0.00
13	**Net Profit for the Period (11+12)**	**244.46**	**160.17**	**579.26**	**1513.53**	**2032.80**
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				16421.75	15178.17
16	Earning Per Share					
i	Basic and Diluted EPS before Extraordinary Item	4.24	2.78	10.04	26.24	35.24
ii	Basic and Diluted EPS after Extraordinary Item	4.24	2.78	10.04	26.24	35.24

PART - II Select Information for the quarter ended 31-03-2013

A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares	1496590	1496590	1496665	1496590	1496665
	Percentage of Shareholding (%)	25.94	25.94	25.95	25.94	25.95
2	Promoters and promoters group shareholding					
	(a) Pledged/Encumbered					
	Number of shares	510150	510150	34150	510150	34150
	Percentage of Shares (as a % of total shareholding of promoters and promoter group)	11.94	11.94	0.80	11.94	0.80
	Percentage of Shares (as a % of total share capital of the company)	8.84	8.84	0.59	8.84	0.59
	(b) Non-encumbered					
	Number of shares	3761645	3761645	4237570	3761645	4237570
	Percentage of Shares (as a % of total shareholding of promoters and promoter group)	88.06	88.06	99.20	88.06	99.20
	Percentage of Shares (as a % of total share capital of the company)	65.22	65.22	73.46	65.22	73.46

	Particulars	Quarter ended 31-03-2013
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 30th April, 2013
2) The Board of Directors has recommended Dividend on Equity Shares @ ₹ 4/- per Share i.e. 40 % for the year ended 31st March 2013.
3) The Company has only one reportable business segment i.e Machinery and Spares.
4) During the previous year 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. There is no such exceptional item in the current quarter / year.
5) Statement of Assets and Liability as at year ended 31st March, 2013.

Sr. No	Particulars	Audited As at 31-3-2013	Audited As at 31-3-2012
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	576.84	576.84
	(b) Reserves and surplus	16421.75	15178.17
	Total Shareholders' fund	**16998.59**	**15755.01**
2	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	64.72	111.01
	(b) Long term provisions	52.77	56.94
	Total Non-current liabilities	**117.49**	**167.95**
3	Current liabilities		
	(a) Trade Payables	1629.01	1667.04
	(b) Other current liabilities	307.87	375.56
	(c) Short term provisions	459.63	451.99
	Total Current liabilities	2396.51	2494.59
	TOTAL - EQUITY AND LIABILITIES	**19512.59**	**18417.55**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	1879.27	2211.21
	(b) Non-current investments	1325.97	535.31
	(e) Long-term loans and advances	155.58	209.53
	Total Non-current assets	**3360.82**	**2956.05**
2	**Current assets**		
	(a) Current investments	4893.44	4439.62
	(b) Inventories	5425.96	4226.18
	(c) Trade receivables	4822.91	5071.27
	(d) Cash and cash equivalents	359.50	436.16
	(e) Short term loans and advances	649.96	1288.27
	Total - current assets	**16151.77**	**15461.50**
	TOTAL ASSETS	**19512.59**	**18417.55**

6) The figures pertaining to the last quarter are the balance figures between the audited figures in respect of the full financial year and 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 : Vallabh Vidyanagar
Date : 30-4-2013

By order of the Board
M. G. Rao- *Wholetime Director*