

**EIMCO ELECON**

Eim/Sec/SE

Date: 31st January, 2022

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

National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
Symbol EIMCOELECO - Series EQ

**Sub.: Unaudited Financial Results for the Quarter and nine months ended
on 31st December, 2021**

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, 2021.

These results were considered and approved by the Board of Directors at its meeting held today i.e. 31st January, 2022, which was commenced at 03:45 p.m. and concluded at 05:00 p.m.

Please acknowledge and take the same on your record.

Thanking you,

Yours faithfully,

For Eimco Elecon (India) Limited

Rikenkumar Dalwadi



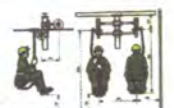
**Rikenkumar Dalwadi
Company Secretary & Compliance Officer**

Encl : As above

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



ISO 9001:2015
www.tuv.com
ID: 9105940242



EIMCO ELECON (INDIA) LTD

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2021

(Rs. in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	2,262.70	1,085.06	3,204.89	4,843.95	8,805.58	12,584.02
	(b) Other Income	162.66	288.45	277.05	665.29	989.39	1,133.05
	Total Income	2,425.36	1,373.51	3,481.94	5,509.24	9,794.97	13,717.07
2	Expenses						
	(a) Cost of materials consumed	1,097.71	426.08	219.42	2,223.71	1,297.07	2,992.28
	(b) Purchase of stock-in-trade	670.92	667.81	727.01	1,725.92	1,644.41	2,294.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(920.89)	(586.13)	697.10	(2,053.96)	1,500.48	1,373.55
	(d) Employee benefit expense	378.79	311.23	377.49	949.55	979.48	1,058.53
	(e) Finance Cost	5.69	9.74	26.14	33.47	53.77	62.38
	(f) Depreciation and amortisation expense	205.10	202.42	197.13	605.04	529.56	730.15
	(g) Compensation to Distributors	275.73	94.06	360.58	557.50	941.83	1,315.34
	(h) Other Expenses	450.27	77.26	507.52	975.66	1,502.12	2,462.96
	Total Expenses	2,163.32	1,202.47	3,112.39	5,016.89	8,448.72	12,290.06
3	Profit/(Loss) before Exceptional Items & Tax (1-2)	262.04	171.04	369.55	492.35	1,346.25	1,427.01
4	Add/(Less) : Exceptional Item	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	262.04	171.04	369.55	492.35	1,346.25	1,427.01
6	Tax Expense :						
	- Current Tax	75.00	79.00	30.00	170.00	290.00	337.50
	- Adjustment of tax relating to earlier	-	69.71	-	69.71	-	-
	- Deferred Tax	5.63	(100.40)	23.29	(221.49)	(46.74)	(36.19)
	Total Tax Expense	80.63	48.31	53.29	18.22	243.26	301.31
7	Net Profit/(Loss) for the period after tax (5-6)	181.41	122.73	316.26	474.13	1,102.99	1,125.70
8	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	(1.54)
	(ii) income tax related to items no (i) above	-	-	-	-	-	0.45
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	(1.09)
9	Total Comprehensive Income for the period (net of tax)(7+8)	181.41	122.73	316.26	474.13	1,102.99	1,124.61
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						31,849.49
12	EPS Rs.-(Not Annualised)						
	- Basic	3.14	2.13	5.48	8.22	19.12	19.51
	- Diluted	3.14	2.13	5.48	8.22	19.12	19.51
	(See accompanying notes to the Financial Results)						

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st January, 2022. The statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified report thereon.
- 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.
- The Company has assessed the possible impact of COVID-19 on its financial results based on internal and external information available up to approval of this financial results. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The company continue to monitor the future economic condition.
- The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- Figures of the previous quarters/period have been regrouped/restated wherever necessary to make them comparable with figures of the current quarter /period.

Vallabh Vidyanagar
Date: January 31, 2022



For and on behalf of the Board of Directors
Eimco Elecon (India) Limited
CIN: L29199GJ1974PLC002574

MUKUL NARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Independent Auditor's Limited Review Report the Quarter 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 quarter and nine months ended on **December 31, 2021** ("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.

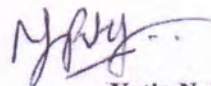
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **31st January, 2022** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial 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 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 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 there under 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
Partner

Membership No: 122676

ICAI's UDIN: 22122676AAAAAI7430

Place: Navsari

Date: 31st January, 2022



EIMCO ELECON (INDIA) LTD

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2021

[Rs. in lakh]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.21	30.09.21	31.12.20	31.12.21	31.12.20	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	2,262.70	1,085.06	3,204.89	4,843.95	8,805.58	12,584.02
	(b) Other Income	162.66	288.45	277.05	665.29	989.39	1,133.05
	Total Income	2,425.36	1,373.51	3,481.94	5,509.24	9,794.97	13,717.07
2	Expenses						
	(a) Cost of materials consumed	1,097.71	426.08	219.42	2,223.71	1,297.07	2,992.28
	(b) Purchase of stock-in-trade	670.92	667.81	727.01	1,725.92	1,644.41	2,294.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(920.89)	(586.13)	697.10	(2,053.96)	1,500.48	1,373.55
	(d) Employee benefit expense	378.79	311.23	377.49	949.55	979.48	1,058.53
	(e) Finance Cost	5.69	9.74	26.14	33.47	53.77	62.38
	(f) Depreciation and amortisation expense	205.10	202.42	197.13	605.04	529.56	730.15
	(g) Compensation to Distributors	275.73	94.06	360.58	557.50	941.83	1,315.34
	(h) Other Expenses	450.27	77.26	507.52	975.66	1,502.12	2,462.96
	Total Expenses	2,163.32	1,202.47	3,112.39	5,016.89	8,448.72	12,290.06
3	Profit/(Loss) before share of profit (loss) in associates,	262.04	171.04	369.55	492.35	1,346.25	1,427.01
4	Share in profit(loss) of Associates	8.39	2.31	1.50	15.00	(0.77)	1.80
5	Profit / (Loss) before exceptional items and Tax (3+4)	270.43	173.35	371.05	507.35	1,345.48	1,428.81
6	Add/(Less) : Exceptional Item	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	270.43	173.35	371.05	507.35	1,345.48	1,428.81
8	Tax Expense :						
	- Current Tax	75.00	79.00	30.00	170.00	290.00	337.50
	- Adjustment of tax relating to earlier periods	-	69.71	-	69.71	-	-
	- Deferred Tax	5.63	(100.40)	23.29	(221.49)	(46.74)	(36.19)
	Total Tax Expense	80.63	48.31	53.29	18.22	243.26	301.31
9	Net Profit/(Loss) for the period after tax (7-8)	189.80	125.04	317.76	489.13	1,102.22	1,127.50
10	Other Comprehensive Income (net of tax)						
	Items that will not be classified to profit & Loss						
	(i) Remeasurement of defined benefit plan	-	-	-	-	-	(1.54)
	(ii) income tax related to items no (i) above	-	-	-	-	-	0.45
	Other Comprehensive Income for the period (net of tax)	-	-	-	-	-	(1.09)
11	Total Comprehensive Income for the period (net of tax)(9+10)	189.80	125.04	317.76	489.13	1,102.22	1,126.41
12		576.84	576.84	576.84	576.84	576.84	576.84
13	Other Equity Reserves						32,154.31
14	EPS Rs.-(Not Annualised)						
	- Basic	3.29	2.17	5.51	8.48	19.11	19.55
	- Diluted	3.29	2.17	5.51	8.48	19.11	19.55
	(See accompanying notes to the Financial Results)						

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st January, 2022. The statutory Auditors of the Company have carried out a Limited Review of the aforesaid results and have issued unmodified report thereon.
- 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.
- The Company has assessed the possible impact of COVID-19 on its financial results based on internal and external information available up to approval of this financial results. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The company continue to monitor the future economic condition.
- Consolidated statement includes share in associates: 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 the previous quarters/period have been regrouped/restated wherever necessary to make them comparable with figures of the current quarter /period.

Vallabh Vidyanagar
Date: January 31, 2022



For and on behalf of the Board of Directors
Eimco Elecon (India) Limited
CIN:L29199GJ1974PLC002574

MUKUNARAYAN DWIVEDI
EXECUTIVE DIRECTOR
DIN: 08442155

Independent Auditor's Limited Review Report on the Quarter 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, 2021** ("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 **31st January, 2022** 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 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 provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

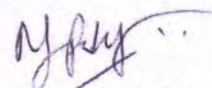
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

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 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 there under 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
Partner

Membership No: 122676

ICAI's UDIN: 22122676AAAAAJ9708

Place: Navsari
Date: 31st January, 2022

