

ELECON ENGINEERING COMPANY LIMITED

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

STATEMENT OF ASSETS AND LIABILITIES

Sr. No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31st March, 2012	31st Dec., 2011	31st March, 2011	31st March, 2012	31st March, 2011	31st March, 2012	31st March, 2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	43904.59	29762.60	34753.96	132003.22	116553.87	160129.50	127594.37
	a). Net Sales / Income from Operations (net of excise duty)							
	b). Other Operating Income	293.05	236.69	258.46	1163.97	840.39	1192.19	840.39
	Total Income from Operations (net)	44197.64	29999.29	35012.42	133167.19	117394.26	161321.69	128434.76
2	Expenses							
	(a) Cost of materials consumed	26339.77	19266.04	22008.61	87316.34	79743.47	101233.10	88623.98
	(b) Purchase of stock-in-trade						1212.80	178.69
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4108.06	366.39	845.35	707.31	(450.93)	1144.72	(3472.52)
	(d) Employee benefits expense	2074.79	1894.43	1442.43	7308.81	5639.46	14445.22	7790.44
	(e) Depreciation and amortisation expense	1103.93	1067.21	1039.34	4238.08	3935.25	4864.71	4165.00
	(f) Other expenses	5283.68	3677.10	5312.68	17560.11	14321.45	22416.65	16459.86
	Total Expenses	38910.23	26271.17	30648.41	117130.65	103188.70	145317.20	113745.45
3	Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2)	5287.41	3728.12	4364.01	16036.54	14205.56	16004.49	14689.31
4	Other Income	145.03	116.14	348.03	742.79	2843.06	798.08	2859.77
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	5432.44	3844.26	4712.04	16779.33	17048.62	16802.57	17549.08
6	Finance Costs	1500.99	1460.44	1386.45	5795.81	5009.42	6634.71	5278.70
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional Item (5+6)	3931.45	2383.82	3325.59	10983.52	12039.20	10167.86	12270.38
8	Exceptional Items						149.34	
9	Profit / Loss from ordinary activities before Tax (7+8)	3931.45	2383.82	3325.59	10983.52	12039.20	10317.20	12270.38
10	Tax Expenses	1542.34	861.02	968.99	4023.60	3247.08	4263.66	3403.47
11	Net Profit / Loss from ordinary activities after Tax (9-10)	2389.11	1522.80	2356.60	6959.92	8792.12	6053.54	8866.91
12	Extraordinary Item (Net of Tax Expense ₹ Nil)							
13	Net Profit / Loss for the Period (11+12)	2389.11	1522.80	2356.60	6959.92	8792.12	6053.54	8866.91
14	Share of Profit / (Loss) of Associates*						56.48	128.88
15	Minority Interest*							
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)*	2389.11	1522.80	2356.60	6959.92	8792.12	6110.02	8995.79
17	Paid-up equity share capital (Face Value of the share ₹ 2/-)	1857.23	1857.23	1857.23	1857.23	1857.23	1857.23	1857.23
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	42620.11		37602.86	42620.11	37602.86	44012.06	39981.86
19.i	Earning per share (before extraordinary items) (of ₹ 2/- each) (not annualised)							
	(a) Basic	2.57	1.64	2.54	7.49	9.47	6.58	9.69
	(b) Diluted	2.57	1.64	2.54	7.49	9.47	6.58	9.69
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised)							
	(a) Basic	2.57	1.64	2.54	7.49	9.47	6.58	9.69
	(b) Diluted	2.57	1.64	2.54	7.49	9.47	6.58	9.69

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		Year Ended		Year Ended	
		31st March, 2012	31st March, 2011	31st March, 2012	31st March, 2011
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	1857.23	1857.23	1857.23	1857.23
	(b) Reserves & Surplus	42620.11	37602.86	44012.06	39981.86
	(c) Money received against share warrants				
	Sub-total - Shareholders' funds	44477.34	39460.09	45869.29	41839.09
2	Share application money pending allotment				
3	Minority Interest				
4	Non-current liabilities				
	(a) Long-term borrowings	10687.47	8527.81	19907.05	20339.66
	(b) Deferred tax liabilities (net)	4467.28	4106.45	4270.92	3920.23
	(c) Other long-term liabilities	1984.05	6130.68	6070.46	6137.74
	(d) Long-term provisions	397.45	499.04	406.91	503.84
	Sub-total - Non-current liabilities	17536.25	19263.98	30655.34	30901.47
5	Current liabilities				
	(a) Short-term borrowings	36603.74	37528.68	38015.73	37528.68
	(b) Trade payables	45475.05	32366.29	50901.68	37274.77
	(c) Other current liabilities	21604.41	15953.80	23771.81	16165.50
	(d) Short-term provisions	2239.46	2166.98	2763.47	5969.12
	Sub-total - Current liabilities	105922.66	88015.75	115452.69	96938.07
	TOTAL - EQUITY & LIABILITIES	167936.25	146739.82	191977.32	169678.63
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	44690.01	37189.51	52218.42	43861.44
	(b) Goodwill on consolidation*			5084.84	5084.84
	(c) Non-current investments	3511.00	3634.55	615.26	376.55
	(d) Deferred tax assets (net)				
	(e) Long-term loans and advances	2739.06	2310.35	2201.24	1933.87
	(f) Other non-current assets	5979.34	12298.06	5979.34	12349.95
	Sub-total - Non-current assets	56919.41	55432.47	66099.10	63606.65
2	Current assets				
	(a) Current investments			737.65	62.40
	(b) Inventories	28815.08	31444.66	36075.65	38581.44
	(c) Trade receivables	72829.81	54759.23	78327.17	59999.50
	(d) Cash & cash equivalents	1159.55	1233.12	1888.77	2710.56
	(e) Short-term loans & advances	7810.67	3549.23	8700.72	4504.08
	(f) Other Current assets	401.73	321.11	148.26	214.00
	Sub-total - Current assets	111016.84	91307.35	125878.22	106071.98
	TOTAL - ASSETS	167936.25	146739.82	191977.32	169678.63

PART II Select Information for the Quarter and Year Ended 31st March, 2012

A	PARTICULARS OF SHAREHOLDING	3 Months ended 31st March, 2012							
		31st March, 2012	31st Dec., 2011	31st March, 2011	31st March, 2012	31st March, 2011	31st March, 2012	31st March, 2011	31st March, 2012
1	Public Shareholding								
	-Number of Shares	50152791	50152791	50412272	50152791	50412272	50152791	50412272	
	-Percentage of shareholding(%)	54.01	54.01	54.29	54.01	54.29	54.01	54.29	
2	Promoters and Promoters group shareholding**								
	a). Pledged / Encumbered								
	-Number of shares	8874850	8874850	8874850	8874850	8874850	8874850	8874850	
	-Percentage of shares % (as a % of total shareholding of promoters and promoter group)	20.78	20.78	20.91	20.78	20.91	20.78	20.91	
	-Percentage of shares % (as a % of total share capital of the company)	9.56	9.56	9.56	9.56	9.56	9.56	9.56	
	b). Non-encumbered								
	-Number of shares	33833869	33833869	33574388	33833869	33574388	33833869	33574388	
	-Percentage of shares % (as a % of total shareholding of promoters and promoter group)	79.22	79.22	79.09	79.22	79.09	79.22	79.09	
	-Percentage of shares % (as a % of total share capital of the company)	36.43	36.43	36.15	36.43	36.15	36.43	36.15	

B	PARTICULARS	3 Months ended 31st March, 2012
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

- Note :
- The aforesaid financial results were reviewed by the Audit Committee at its meeting held on May 12, 2012 and approved by the Board of Directors at its Meeting held on the same date.
 - The Board of Directors have recommended a dividend of ₹ 1.80 (@ 90 %) per equity share of ₹ 2.00 each. (Excl. Dividend Distribution Tax)
 - Other Income for the year & quarter ended March 31, 2012 includes Profit on Sale of Investments of ₹ Nil (Corresponding year ended March 31, 2011 was ₹ 2069.60 Lacs & quarter ended March 31, 2011 includes Profit on Sale of Investments of ₹ 15.00 Lacs.)
 - Figures for the quarter ended March 31, 2012 and March 31, 2011 are, in accordance with recent amendment to Listing Agreement(s), the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years; figures would need to be interpreted / analysed accordingly.
 - Benzlers Italia s.r.l., a wholly owned step down subsidiary of the Company was incorporated in Italy during the year.
 - The consolidated financial results include the financial results of One Wholly Owned Subsidiary, Eleven Step-down Subsidiaries, Two Joint Venture Companies and the share of profit / (loss) of Eight Associate Companies.
 - Previous quarters/year's figures have been regrouped / rearranged / recasted wherever necessary to make it comparable with the current quarter's/ year's figures.

Place : Vallabh Vidyanagar
Date : 12-5-2012

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended		Year Ended			Year Ended	
		31st March, 2012	31st Dec., 2011	31st March, 2011	31st March, 2012	31st March, 2011	31st March, 2012	31st March, 2011
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	SEGMENT REVENUE							
	Material Handling Equipment	29548.34	16440.85	19962.97	79454.94	67354.15	79454.94	
	Transmission Equipment	15414.65	14683.03	15592.68	57392.19	52240.72	82859.03	
	Others						3013.95	
	Total	44962.99	31123.88	35555.65	136847.13	119594.87	165327.92	
	Less : Inter Segment Revenue	765.35	1124.59	543.23	3679.94	2200.61	4006.23	
	Net Sales / Income from Operations	44197.64	29999.29	35012.42	133167.19	117394.26	161321.69	
2	SEGMENT PROFIT / (LOSS) BEFORE TAX & INTEREST							
	Material Handling Equipment	3917.79	2047.59	2763.00	10454.32	8924.49	10454.32	
	Transmission Equipment	2437.55	2186.64	2526.35	8552.90	8396.91	8366.39	
	Others						344.77	
	Total	6355.34	4234.23	5289.35	19007.22	17321.40	19165.49	
	Less :							
	a) Finance Cost	1500.99	1460.44	1386.45	5795.81	5009.42	6634.71	
	b) Unallocated Corporate Expenses (net of unallocable income)	922.90	389.97	577.31	2227.89	272.78	2362.92	
	Total Profit before Tax	3931.45	2383.82	3325.59	10983.52	12039.20	10167.86	
3	CAPITAL EMPLOYED							
	(Segment Assets - Segment Liabilities)							
	a) Segment wise Capital Employed							
	Material Handling Equipment	53750.55	48632.05	45317.87	53750.55	45317.87	53752.40	
	Transmission Equipment	42485.28	46352.92	44305.16	42485.28	44305.16	51658.65	
	Others						2651.94	
	b) Unallocated Capital Employed							
	Total Capital Employed	96235.83	94984.97	89623.03	96235.83	89623.03	108062.99	

For and on behalf of Board of Directors

Prayasvin B. Patel
- Chairman & Managing Director