

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2013

Annexure - 1
(₹ in Lacs)

PART I

Sl. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter ended		31st MARCH, 2012	Year ended		Year ended	
		31st MARCH, 2013	31st DEC., 2012		31st MARCH, 2013	31st MARCH, 2012	31st MARCH, 2013	31st MARCH, 2012
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Income from operations							
	(a) Net Sales/Income from operations (net of excise duty)	18,027.20	19,911.30	43,904.59	59,132.28	132,003.22	151,537.80	160,129.50
	(b) Other Operating Income	115.86	262.68	293.05	388.42	1,163.97	1,146.86	1,192.19
	Total Income from Operations (net)	18,143.06	20,173.98	44,197.64	59,520.70	133,167.19	152,684.66	161,321.69
2	Expenses							
	(a) Cost of materials consumed	11,491.66	14,847.16	26,339.77	33,188.60	87,316.34	90,488.37	101,233.10
	(b) Purchase of stock-in-trade						1,592.75	1,212.80
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,201.10	(2,708.29)	4,108.06	2,323.60	707.31	1,678.94	1,144.72
	(d) Employee benefits expense	961.94	1,936.06	2,074.79	5,454.13	7,308.81	18,471.55	14,445.22
	(e) Depreciation and amortisation expense	1,210.81	1,203.79	1,103.93	4,198.88	4,238.08	5,708.97	4,864.71
	(f) Other expenses	2,023.62	2,922.58	5,283.68	8,283.35	17,560.11	19,630.63	22,416.65
	Total Expenses	16,889.13	18,201.30	38,910.23	53,448.56	117,130.65	137,571.21	145,317.20
3	Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2)	1,253.93	1,972.68	5,287.41	6,072.14	16,036.54	15,113.45	16,004.49
4	Other Income	229.10	81.57	145.03	1,110.83	742.79	736.17	798.08
5	Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	1,483.03	2,054.25	5,432.44	7,182.97	16,779.33	15,851.62	16,802.57
6	Finance costs	592.64	1,243.53	1,500.99	3,008.16	5,795.81	8,168.32	6,634.71
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	890.39	810.72	3,931.45	4,174.81	10,983.52	7,683.30	10,167.86
8	Exceptional Items	-	-	-	(2,668.29)	-	(2,668.29)	149.34
9	Profit / Loss from ordinary activities before Tax (7+8)	890.39	810.72	3,931.45	1,506.52	10,983.52	5,015.01	10,317.20
10	Tax expenses	(226.19)	105.70	1,542.34	654.02	4,023.60	2,075.50	4,263.66
11	Net Profit / Loss from ordinary activities after Tax (9+10)	1,116.58	705.02	2,389.11	852.50	6,959.92	2,939.51	6,053.54
12	Extraordinary Item (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-	-
13	Net Profit / Loss for the Period (11+12)	1,116.58	705.02	2,389.11	852.50	6,959.92	2,939.51	6,053.54
14	Share of Profit / (loss) of associates*	-	-	-	-	-	4.72	56.48
15	Minority interest*	-	-	-	-	-	(1,150.99)	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)*	1,116.58	705.02	2,389.11	852.50	6,959.92	1,793.24	6,110.02
17	Paid-up equity share capital (Face Value of the share ₹ 2/-)	2,178.72	1,857.23	1,857.23	2,178.72	1,857.23	2,178.72	1,857.23
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	45,434.99	-	42,620.11	45,434.99	42,620.11	50,694.93	44,012.06
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	1.02	0.76	2.57	0.78	7.49	1.65	6.58
	(b) Diluted	1.02	0.76	2.57	0.78	7.49	1.65	6.58
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised):							
	(a) Basic	1.02	0.76	2.57	0.78	7.49	1.65	6.58
	(b) Diluted	1.02	0.76	2.57	0.78	7.49	1.65	6.58



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

Sl. No.	PARTICULARS	STANDALONE					CONSOLIDATED	
		Quarter ended			Year ended		Year ended	
		31st MARCH, 2013 (Audited)	31st DEC, 2012 (Unaudited)	31st MARCH, 2012 (Audited)	31st MARCH, 2013 (Audited)	31st MARCH, 2012 (Audited)	31st MARCH, 2013 (Audited)	31st MARCH, 2012 (Audited)
PART II								
Select information for the Quarter Ended 31st MARCH, 2013								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	-Number of Shares	50,035,591	50,035,591	50,152,791	50,035,591	50,152,791	50,035,591	50,152,791
	-Percentage of shareholding	53.88%	53.88%	54.01%	53.88%	54.01%	53.88%	54.01%
2	Promoters and promoter group shareholding **							
	a) Pledged / Encumbered							
	- Number of shares	6,592,850	6,592,850	8,874,850	6,592,850	8,874,850	6,592,850	8,874,850
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.39%	15.39%	20.78%	15.39%	20.78%	15.39%	20.78%
	- Percentage of shares (as a % of the total share capital of the company)	7.10%	7.10%	9.56%	7.10%	9.56%	7.10%	9.56%
	b) Non - encumbered							
	- Number of shares	36,233,069	36,233,069	33,833,869	36,233,069	33,833,869	36,233,069	33,833,869
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.61%	84.61%	79.22%	84.61%	79.22%	84.61%	79.22%
	- Percentage of shares (as a % of the total share capital of the company)	39.02%	39.02%	36.43%	39.02%	36.43%	39.02%	36.43%

PARTICULARS		3 months ended 31st MARCH, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed of during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

- The aforesaid financial results were reviewed by the Audit Committee at its meeting held on May 23, 2013 and taken on record and approved by the Board of Directors at its Meeting held on the same date.
- The Board of Directors have recommended a dividend of ₹ 1.00 (@ 50%) per equity share of ₹ 2.00 each. (Excl. Dividend Distribution Tax)
- The Scheme of Arrangement between the Company, Prayas Engineering Limited (PEL), Emtici Engineering Limited (Emtici), Elecon EPC Projects Limited & their respective shareholders & creditors was approved by the Hon'ble High Court of Gujarat vide its order dated 21st, December, 2012. Pursuant to the Scheme, MHE business undertaking of the Company along with its all assets & liabilities (excluding land, building & investments) has been transferred by way of Slump Sale to Elecon EPC Projects Limited, a subsidiary of the Company. Further, pursuant to the Scheme, Gears undertakings of PEL & Emtici have been merged with its all assets & liabilities (excluding land & building). The appointed date of the Scheme was 1st April, 2012 & the certified copy of the aforesaid High Court order was filed with ROC on 1st April, 2013. Consequently the Scheme has become effective w.e.f. 1st April, 2013. The due effect of the Scheme has been given in the financial results for the current quarter ended March 2013 & current year ended 31st March, 2013. Therefore, current quarter / year figures pertains to only Gear business and hence they are not comparable with the previous periods figures.
- Exceptional item of ₹ 2,668.29 Lacs is loss arising on Slump Sale of MHE undertaking pursuant to the Scheme approved by the Hon'ble High Court of Gujarat.
- Pursuant to the Scheme of Arrangement, Elecon Singapore Pte. Ltd. & Elecon Middle East FZCO have become wholly owned subsidiaries of the Company.
- Pursuant to the Scheme of Arrangement, the Company has allotted 1,60,74,333 equity shares of ₹ 2.00 each to the shareholders of Prayas Engineering Limited and Emtici Engineering Limited on April 12, 2013.
- During the quarter, Excel EPC Projects Private Limited ceased to be subsidiary of the Company.
- Previous quarter's/year's figures have been regrouped / rearranged / recasted wherever necessary to make it comparable with the current quarter's/year's figures.

Place : V. V. Nagar
Date : May 23, 2013

For and on behalf of Board of Directors

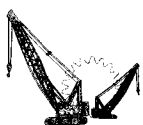
Prayasvin B. Patel
Chairman & Managing Director

PARTICULARS	STANDALONE					CONSOLIDATED	
	Quarter ended		Year ended			Year ended	
	31st MARCH, 2013 (Audited)	31st DEC, 2012 (Unaudited)	31st MARCH, 2012 (Audited)	31st MARCH, 2013 (Audited)	31st MARCH, 2012 (Audited)	31st MARCH, 2013 (Audited)	31st MARCH, 2012 (Audited)
1. SEGMENT REVENUE							
Material Handling Equipment	-	9,556.16	29,548.34	-	79,454.94	66,442.23	79,454.94
Transmission Equipment	18,143.06	11,218.58	15,414.65	59,520.70	57,392.19	90,416.36	82,859.03
Others	-	-	-	-	-	2,850.60	3,013.95
Total	18,143.06	20,774.74	44,962.99	59,520.70	136,847.13	159,709.19	165,327.92
Less: Inter Segment Revenue	-	600.76	765.35	-	3,679.94	7,024.53	4,006.23
Net Sales/Income from Operations	18,143.06	20,173.98	44,197.64	59,520.70	133,167.19	152,684.66	161,321.69
2. SEGMENT PROFIT/(LOSS) BEFORE TAX & INTEREST							
Material Handling Equipment	-	990.52	3,917.79	-	10,454.32	7,979.33	10,454.32
Transmission Equipment	1,483.03	1,360.78	2,437.55	7,182.97	8,552.90	7,537.56	8,366.39
Others	-	-	-	-	-	334.73	344.77
Total	1,483.03	2,351.30	6,355.34	7,182.97	19,007.22	15,851.62	19,165.49
Less:							
a) Finance Cost	592.64	1,243.53	1,500.99	3,008.16	5,795.81	8,168.32	6,634.71
b) Unallocated Corporate Expenses (net of unallocable income)	-	297.05	922.90	-	2,227.89	-	2,362.92
Total Profit before Tax	890.39	810.72	3,931.45	4,174.81	10,983.52	7,683.30	10,167.86
3. CAPITAL EMPLOYED							
(Segment Assets - Segment Liabilities)							
a) Segment wise Capital Employed							
Material Handling Equipment	-	56,856.75	53,750.55	-	53,750.55	58,886.15	53,752.40
Transmission Equipment	72,894.60	45,167.38	42,485.28	72,894.60	42,485.28	57,617.98	51,658.65
Others	-	-	-	-	-	2,848.52	2,651.94
b) Unallocated Capital Employed	-	-	-	-	-	-	-
Total Capital Employed	72,894.60	102,024.13	96,235.83	72,894.60	96,235.83	119,352.64	108,062.99

For and on behalf of Board of Directors

Place : V. V. Nagar
Date : May 23, 2013

Prayasvin B. Patel
Chairman & Managing Director



Cranes



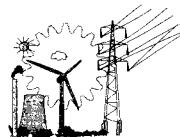
Rubber Industry



Marine Industry



Plastic Industry



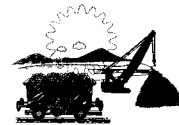
Power Industry



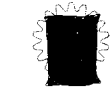
Steel Industry



Sugar Industry



Mining

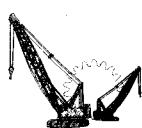


Cement Industry

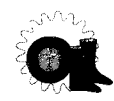
Gearing industries. Gearing economies.

(₹ In Lacs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year ended		Year ended	
	31st March, 2013 (Audited)	31st March, 2012 (Audited)	31st MARCH, 2013 (Audited)	31st MARCH, 2012 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	2,178.72	1,857.23	2,178.72	1,857.23
(b) Reserves & Surplus	45,434.99	42,620.11	50,694.93	44,012.06
(c) Money received against share warrants	-	-	-	-
Sub-Total - Shareholders' Funds	47,613.71	44,477.34	52,873.65	45,869.29
2 Share Application Money Pending Allotment	-	-	-	-
3 Minority Interest	-	-	3,826.60	-
4 Non-Current Liabilities				
(a) Long-term borrowings	9,314.83	10,687.47	18,403.54	19,907.05
(b) Deferred tax liabilities (net)	4,160.79	4,467.28	4,394.43	4,485.73
(c) Other long-term liabilities	99.79	1,984.05	12,822.85	6,070.46
(d) Long-term provisions	250.95	397.45	521.05	406.91
Sub-Total - Non-Current Liabilities	13,826.36	17,536.25	36,141.87	30,870.15
5 Current Liabilities				
(a) Short-term borrowings	11,805.27	36,603.74	43,939.84	38,015.73
(b) Trade payables	25,310.44	45,475.05	53,979.38	50,901.68
(c) Other current liabilities	7,750.67	21,604.41	18,278.14	23,771.81
(d) Short-term provisions	1,615.32	2,239.46	3,552.17	2,763.47
Sub-Total - Current Liabilities	46,481.70	105,922.66	119,749.53	115,452.69
TOTAL - EQUITY & LIABILITIES	107,921.77	167,936.25	212,591.65	192,192.13
B ASSETS				
1 Non-Current Assets				
(a) Fixed assets	41,858.64	44,690.01	58,266.23	52,218.42
(b) Goodwill on consolidation *	-	-	5,261.77	5,084.84
(c) Non-current investments	3,706.88	3,511.00	469.63	615.26
(d) Deferred tax assets (net)	-	-	258.82	214.81
(e) Long-term loans and advances	2,396.91	2,739.06	1,089.00	2,201.24
(f) Other non-current assets	79.59	5,979.34	3,893.49	5,979.34
Sub-Total - Non-Current Assets	48,042.02	56,919.41	69,238.94	66,313.91
2 Current Assets				
(a) Current investments	-	-	813.05	737.65
(b) Inventories	14,865.15	28,815.08	39,285.87	36,075.65
(c) Trade receivables	14,124.16	72,829.81	83,772.04	78,327.17
(d) Cash & cash equivalents	749.42	1,159.55	3,167.90	1,888.77
(e) Short-term loans & advances	16,666.96	7,810.67	15,483.88	8,700.72
(e) Other Current assets	13,474.06	401.73	829.97	148.26
Sub-Total - Current Assets	59,879.75	111,016.84	143,352.71	125,878.22
TOTAL - ASSETS	107,921.77	167,936.25	212,591.65	192,192.13



Cranes



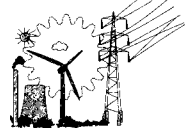
Rubber Industry



Marine Industry



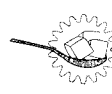
Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.