

ELECON ENGINEERING COMPANY LIMITED

Regd. Office : Anand - Sojitra Road, Vallabh Vidyanagar-388 120. Gujarat. PH: (02692) 230017, FAX : 236457 Website : www.elecon.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH, 2015

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

PART I								(₹ in Lacs)
Sr. No	Particulars	STANDALONE				CONSOLIDATED		
		Quarter Ended		Year Ended		Year Ended		
		31st March, 2015	31st Dec., 2014	31st March, 2014	31st March, 2015	31st March, 2014	31st March, 2015	31st March, 2014
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations	17460.42	11206.08	16189.75	49778.42	49632.89	128136.84	
	(a) Net Sales / Income from Operations (net of excise duty)							
	(b) Other Operating Income	135.32	143.31	114.17	540.82	490.30	1711.69	
	Total Income from Operations (net)	17595.74	11349.39	16303.92	50319.24	50123.19	132889.05	
2	Expenses							
	(a) Cost of materials consumed	8878.41	5623.05	6483.12	26404.89	24328.88	78735.57	
	(b) Purchase of stock-in-trade	-	-	-	-	-	654.03	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	709.95	326.95	3150.12	1288.57	2697.37	2977.14	
	(d) Employee benefits expense	817.30	986.98	679.20	3691.71	4321.83	17401.66	
	(e) Depreciation and amortisation expense	1491.94	1205.31	1120.95	5158.37	4542.22	6162.36	
	(f) Other expenses	2988.29	1644.39	2655.28	8283.72	8768.14	19220.43	
	Total Expenses	14885.89	9786.68	14088.67	44827.26	44658.44	123070.87	
3	Profit / (Loss) from Operations before other Income, finance costs & Exceptional items (1-2)	2709.85	1562.71	2215.25	5491.98	5464.75	9818.18	
4	Other Income	1312.07	133.63	301.86	2267.74	1755.37	1661.74	
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	4021.92	1696.34	2517.11	7759.72	7220.12	11479.92	
6	Finance Costs	784.75	746.10	938.40	2995.03	3324.78	8087.00	
7	Profit / (Loss) from ordinary activities after finance costs but before Exceptional item (5+6)	3237.17	950.24	1578.71	4764.69	3895.34	3392.92	
8	Exceptional items	-	-	-	-	-	-	
9	Profit / Loss from ordinary activities before Tax (7+8)	3237.17	950.24	1578.71	4764.69	3895.34	3392.92	
10	Tax Expenses	958.38	302.44	488.21	1446.11	1152.36	1678.68	
11	Net Profit / Loss from ordinary activities after Tax (9+10)	2278.79	647.80	1090.50	3318.58	2742.98	1714.24	
12	Extraordinary item (Net of Tax Expense ₹ Nil)	-	-	-	-	-	-	
13	Net Profit / Loss for the Period (11+12)	2278.79	647.80	1090.50	3318.58	2742.98	1714.24	
14	Share of Profit / (Loss) of Associates*	-	-	-	-	20.39	15.42	
15	Minority Interest*	-	-	-	-	(100.19)	(68.87)	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)*	2278.79	647.80	1090.50	3318.58	2742.98	1634.44	
17	Paid-up equity share capital (Face Value of the share ₹ 2/-)	2178.72	2178.72	2178.72	2178.72	2178.72	2178.72	
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	48860.25	-	46990.70	48860.25	46990.70	51378.09	
19.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualised) :							
	(a) Basic	2.09	0.59	1.00	3.05	2.52	1.50	
	(b) Diluted	2.09	0.59	1.00	3.05	2.52	1.50	
19.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualised)							
	(a) Basic	2.09	0.59	1.00	3.05	2.52	1.50	
	(b) Diluted	2.09	0.59	1.00	3.05	2.52	1.50	

Sr. No	Particulars	STANDALONE		CONSOLIDATED	
		Year Ended		Year Ended	
		31st March, 2015	31st March, 2014	31st March, 2015	31st March, 2014
		(Audited)	(Audited)	(Audited)	(Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	2178.72	2178.72	2178.72	2178.72
	(b) Reserves & Surplus	48860.25	46990.70	51378.09	51030.65
	(c) Money received against share warrants	-	-	-	-
	Sub-total - Shareholders' funds	51038.97	49169.42	53556.81	53209.37
2	Share application money pending allotment	-	-	-	-
3	Minority Interest	-	-	3603.53	3503.34
4	Non-current liabilities				
	(a) Long - term borrowings	8926.15	6553.99	16316.58	13779.84
	(b) Deferred tax liabilities (net)	3280.32	3910.48	3614.21	4319.01
	(c) Other long-term liabilities	106.83	106.77	11305.06	13899.36
	(d) Long-term provisions	174.09	196.06	317.47	325.71
	Sub-total - Non-current liabilities	12487.39	10767.30	31553.32	32323.92
5	Current liabilities				
	(a) Short-term borrowings	13844.41	16623.71	33964.00	43961.53
	(b) Trade payables	20870.44	20856.03	51527.13	49399.85
	(c) Other current liabilities	5625.09	7303.35	20429.86	21510.63
	(d) Short-term provisions	1625.12	1521.67	2125.62	2165.70
	Sub-total - Current liabilities	41965.06	46304.76	108046.61	117037.71
	TOTAL - EQUITY & LIABILITIES	105491.42	106241.48	196760.24	206074.34
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	33562.07	38054.19	47427.45	54996.43
	(b) Goodwill on consolidation*	-	-	5261.77	5261.77
	(c) Non - current investments	19924.15	3706.88	607.59	480.49
	(d) Deferred tax assets (net)	-	-	339.71	318.00
	(e) Long - term loans and advances	1471.21	4147.75	1709.91	1852.23
	(f) Other non-current assets	79.31	79.59	5374.97	6525.84
	Sub-total - Non-current assets	55036.74	45988.41	60721.40	69434.76
2	Current assets				
	(a) Current Investments	-	-	927.15	960.75
	(b) Inventories	13022.26	12125.03	34629.26	35791.67
	(c) Trade receivables	22675.82	16862.05	85822.66	85307.45
	(d) Cash & cash equivalents	305.68	436.04	3150.52	2228.85
	(e) Short - term loans & advances	1691.79	1386.09	10880.14	11473.86
	(f) Other Current assets	12759.13	29443.86	629.14	877.00
	Sub-total - Current assets	50454.68	60253.07	136038.87	136639.58
	TOTAL - ASSETS	105491.42	106241.48	196760.27	206074.34

PART II Select Information for the Quarter / Year Ended 31st March, 2015

A	PARTICULARS OF SHAREHOLDING	45664924	45664924	45664924	45664924	45664924	45664924
1	Public Shareholding						
	-Number of Shares	45664924	45664924	45664924	45664924	45664924	45664924
	-Percentage of shareholding (%)	41.92%	41.92%	41.92%	41.92%	41.92%	41.92%
2	Promoters and Promoters group shareholding**						
a.	Pledged / Encumbered						
	-Number of shares	6336000	6336000	7843850	6336000	7843850	7843850
	-Percentage of shares % (as a % of total shareholding of promoters and promoter group)	10.01%	10.01%	12.40%	10.01%	10.01%	12.40%
	-Percentage of shares % (as a % of total share capital of the company)	5.82%	5.82%	7.20%	5.82%	5.82%	7.20%
b.	Non-encumbered						
	-Number of shares	56934919	56934919	55427069	56934919	55427069	55427069
	-Percentage of shares % (as a % of total shareholding of promoters and promoter group)	89.99%	89.99%	87.60%	89.99%	87.60%	89.99%
	-Percentage of shares % (as a % of total share capital of the company)	52.26%	52.26%	50.88%	52.26%	50.88%	52.26%

PARTICULARS	3 Months ended 31st March, 2015
B	INVESTOR COMPLAINTS
	Pending at the beginning of the quarter
	Received during the quarter
	Disposed off during the quarter
	Remaining unresolved at the end of the quarter

NOTE :-

- The above audited financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 1,2015.
- The Board of Directors have recommended a dividend of ₹ 1.10 (55%) per Equity Share of ₹ 2.00 each. (Excluding Dividend Distribution Tax)
- Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of fixed Assets whose lives have expired as at 1st April, 2014 have been adjusted in the statement of Profit and Loss.
- The consolidated financial results have been prepared in accordance with Accounting Standard - 21 on "Consolidated Financial Statements", Accounting Standard - 23 on "Accounting for Investments in Associates" and Accounting Standard - 27 on "Financial Reporting of Interests in Joint ventures".
- The company has only one reportable primary business segment as per AS-17.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary, to make them comparable. The figures of last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.

For and on behalf of Board of Directors
Prayasvin B. Patel - Chairman & Managing Director
DIN : 00037394

Place : Vallabh Vidyanagar
Date : 01-05-2015

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (₹ in Lacs)

Sr. No	Particulars	CONSOLIDATED	
		Year Ended	
		31st March, 2015	31st March, 2014
		(Audited)	(Audited)
1	SEGMENT REVENUE		
	Material Handling Equipment	51742.65	50203.45
	Transmission Equipment	85469.66	83089.94
	Others	3252.73	3213.26
	Total	140465.04	136506.65
	Less : Inter Segment Revenue	7575.99	7214.86
	Net Sales / Income from Operations	132889.05	129291.79
2	SEGMENT PROFIT / (LOSS) BEFORE TAX & INTEREST		
	Material Handling Equipment	4996.76	3475.09
	Transmission Equipment	5862.87	6400.70
	Others	620.28	466.10
	Total	11479.92	10341.89
	Less :		
	(a) Finance Cost	8087.00	7403.70
	(b) Unallocated Corporate Expenses (net of unallocable income)	-	-
	Total Profit before Tax	3392.92	2938.19
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)		
	(a) Segment wise Capital Employed		
	Material Handling Equipment	54016.38	60299.30
	Transmission Equipment	49811.91	51584.02
	Others	3283.60	3068.43
	(b) Unallocated Capital Employed	-	-
	Total Capital Employed	107111.89	114951.75