



## NOTICE

**NOTICE** is hereby given that the Forty-Eighth Annual General Meeting of the Members of EMCO Limited will be held on Wednesday, 25<sup>th</sup> day of September, 2013 at N-104, M.I.D.C. Area, Jalgaon – 425 003 at 11.30 A.M. to transact the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013, Statement of Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
- 2) To declare Dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2013.
- 3) To appoint a Director in place of Mr. Shyamsunder V. Deo, who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint a Director in place of Mr. Bheru Choudhary, who retires by rotation and being eligible, offers himself for re-appointment.
- 5) To appoint M/s P. Raj & Co. Chartered Accountants, Mumbai and M/s Chaturvedi & Shah, Chartered Accountants, Mumbai (the retiring auditors), as Joint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to section 224 of the Companies Act, 1956, M/s P. Raj & Co. Chartered Accountants, registered firm of Institute of Chartered Accountants of India, having firm registration number 108310W and M/s. Chaturvedi & Shah, Chartered Accountants, registered firm of Institute of Chartered Accountants of India, having firm registration number 101720W (the retiring auditors), be and are hereby appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be decided by the Board of Directors in consultation with the Joint Statutory Auditors.

**RESOLVED FURTHER THAT** any one of the Directors and / or the Company Secretary of the Company be and are hereby severally authorized to do such other acts, deeds and things as are necessary to give effect to the above resolution.”

### SPECIAL BUSINESS:

- 6) To consider and if thought fit, to pass with or without modifications, the following resolution as a **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provision of section 293 (1)(e) of the Companies Act, 1956 and other applicable provisions, if any, of the said act, consent of the Company be and is hereby accorded to the Board of Directors of the Company to make contribution towards donation to EMCO Foundation for Corporate Social Responsibility (CSR) activities not directly relating to the business of the Company or the welfare of its employees, of ₹ 25,00,000/- for the financial year 2013-2014.”

By order of the Board of Directors  
For **EMCO LIMITED**

Place: Mumbai  
Date: 9<sup>th</sup> May, 2013

Sd/-  
**Praveen Kumar**  
Company Secretary

## NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, in order to be effective, must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
- 2) Members are requested to bring their copy of Annual Report to the meeting.
- 3) Members/Proxies should bring the Attendance Slip enclosed herewith duly filled in, for attending the Meeting.
- 4) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 5) Members holding shares in physical mode are requested to address all correspondences, including dividend matters, quoting their Folio Number to the Company's Registrar and Transfer Agents, M/s. Link Intime India Pvt. Limited. Members holding shares of the Company in demat form are requested to inform to their Depository Participants about any change in their address and updations of bank accounts details and not to the Company or the Registrar and Transfer Agents.
- 6) The Register of Members and Share Transfer Register of the Company will remain closed from 16<sup>th</sup> September, 2013 to 25<sup>th</sup> September, 2013 (both days inclusive) to decide the entitlement of shareholders for the payment of dividend. In respect of shares held in electronic form, the dividend will be paid on the basis of particulars of beneficial ownership as per the data made available by the Depositories as of the close of the business hours on 13<sup>th</sup> September, 2013.
- 7) In case of declaration of dividend the Bank Details given by the Members at the time of opening of Depository Account will be used by the Company for printing on Dividend Warrant or other convertible instruments. For the safety and interest of the Members, it is important that bank details are correctly provided to the Depository Participants. The bank mandate, if any, for shares held in physical form cannot be applied for shares held in electronic form.
- 8) Dividend, if declared, shall be paid/dispatched to the members of the Company on or before 24<sup>th</sup> October, 2013.
- 9) The Company has already transferred, all unclaimed dividend declared up to the financial year ended 31<sup>st</sup> March, 1995 to the General Revenue Account of the Central Government as required by the Companies Unpaid Dividend (Transfer to the General Revenue Account of the Central Government) Rules, 1978. Those shareholders, who have so far not claimed or collected their dividend up to the aforesaid financial year, may claim their dividend from the Registrar of Companies, Maharashtra, Everest Bldg, Marine Lines, Mumbai 400 020, in the prescribed manner.
- 10) Members are requested to note that the Company has transferred the unclaimed dividend declared for the year 1995-96, 1996-97, 1997-98, 1998-99, 1999-2000, 2000-2001, 2002-2003, 2003-04, 2004-05 to Investors Education and Protection Fund. The unclaimed dividend for the year 2005-06 and onwards can be claimed by members by corresponding the same to Corporate office or the office of the Registrar & Transfer Agent of the Company. Members are requested to note that dividends not encashed or claimed within 7 years from the date of transfer to the Company's unpaid dividend account will, as per Section 205A of the Companies Act, 1956, be transferred to the Investors Education and Protection Fund and no claim shall lie against the Company or the said Fund in respect of any amounts, which were unclaimed and unpaid for a period of seven years from the dates they first became due for payment and no payment shall be made in respect of any such claims.
- 11) Mr. Shyamsunder V. Deo and Mr. Bheru Choudhary, Directors, who retire by rotation at ensuing Annual General Meeting and being eligible, offer themselves for re- appointment. A brief resume of these Directors, nature of their expertise in specific functional areas and name of the Companies in which they hold directorship and membership/ chairmanship of the Board Committee as stipulated under clause 49 of the Listing Agreement with Stock Exchanges in India, is enclosed. The Board of Directors of the Company recommends their respective re- appointment.
- 12) This notice and Annual Report have been sent electronically to the members (other than those who has requested for physical copy) to their email address as registered with their Depository Participant and made available to the Company by depositories.
- 13) Members, who have not registered their email address so far, are requested to register the same with their DP, Depository Participant if shares are held in dematerialized form. Members holding shares in physical form are requested to register their email address with the Company or Share Transfer Agents, viz, M/s Link Intime India Pvt. Ltd. by quoting their folio numbers(s).

By order of the Board of Directors  
For **EMCO LIMITED**

Place: Mumbai  
Date: 9<sup>th</sup> May 2013

Sd/-  
**Praveen Kumar**  
Company Secretary

## ITEM No. 6

### EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956

Section 293(1)(e) of the Companies Act, 1956 inter-alia provides that the Board of Directors of a public company shall not, except with the consent of the Company in General Meeting contribute to charitable and other funds not directly relating to the business of the Company or the welfare of its employees, of any amount the aggregate of which not exceeding in any financial year ₹ 50,000 or 5% of the average net profits as determined in accordance with provisions of the section 349 and 350 of the said Act during the three financial year immediately preceding, whichever is greater

Since the Company is required to contribute and donate funds, from time to time, to EMCO Foundation for Corporate Social Responsibility activities, and such contribution whereof may exceed the ceiling limit as mentioned in section 293(1)(e) of the said Act, your consent is, therefore, being sought for empowering Board of Directors of the Company to make donation of ₹ 25,00,000 for the financial year 2013-2014.

In respect of this resolution Mr. Rajesh S Jain and Mr. Shailesh S Jain, Director(s) are interested and concerned being Trustees of EMCO Foundation.

None of the other Directors are or deemed to be concerned or interested in the resolution.

The Directors recommend this resolution for your approval.

#### Brief profile in respect of Directors seeking appointment/re-appointment at the 48<sup>th</sup> Annual General Meeting

Name	Shyamsunder V. Deo	Bheru Choudhary
Date of Birth	15 <sup>th</sup> May 1940	3 <sup>rd</sup> May 1967
Date of Appointment	22 <sup>nd</sup> March 2004	17 <sup>th</sup> April 2003
Qualifications	B.E. (Electrical), DBM, MIE	B.Com, LL M. and qualified as Solicitor from Bombay Incorporated Law Society and Law Society of England & Wales.
No. of Shares of EMCO held	Nil	Nil
Experience	Mr. S.V.Deo is having vast experience in the field of Transmission and Distribution of Power. He was the Technical Member (T&D) of MSEB from 1998-2002. Presently, he is working as Technical Advisor to various corporate houses.	Mr. Choudhary is having vast experience in the field of law for more than a decade. He is engaged in practice of law specializing in Media and Entertainment, Corporate and Commercial Laws, real estate and litigations and arbitration.
Other Directorship	Kshiti Clean Tech Private Limited	N.A.
Chairmanship/Membership of Committees across all Public Companies	EMCO Limited  1) Audit Committee  2) Remuneration, Nomination & Selection Committee	EMCO Limited  1. Shareholder's/Investor's Grievance Committee 2. Remuneration, Nomination & Selection Committee 3. Audit Committee 4. Finance & Administrative Committee 5. ESOP Committee



## EMCO LIMITED

Registered Office: N-104, MIDC Area, Jalgaon 425 003, Maharashtra, India

### PROXY FORM

DP-ID \_\_\_\_\_  
Folio No. \_\_\_\_\_

Client-ID \_\_\_\_\_  
No. of Shares \_\_\_\_\_

I/We \_\_\_\_\_ s/o, w/o, d/o \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_ being a Member(s) of the above named Company hereby appoint  
Mr./Ms. \_\_\_\_\_ residing at \_\_\_\_\_, or  
failing him/her Mr./Ms. \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_ as my/our proxy to vote for me/us and on my/our behalf at the **Forty Eighth Annual General Meeting of the Company to be held on 25<sup>th</sup> day of September, 2013 at 11.30 a.m. at N-104, M. I. D. C. Area, Jalgaon - 425 003** and at any adjournment(s) thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2013.

Affix  
₹1/-  
Revenue  
Stamp

Signature  
(Please sign across the Stamp)

Note: This form in order to be effective should be duly stamped, completed and signed and must reach at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

### ATTENDANCE SLIP

DP-ID \_\_\_\_\_  
Folio No. \_\_\_\_\_

Client-ID \_\_\_\_\_  
No. of Shares \_\_\_\_\_

I certify that I am a member/ proxy for the member of the Company. I hereby record my presence at the **Forty Eighth Annual General Meeting of the Company held on, the 25<sup>th</sup> day of September, 2013 at 11.30 a.m. at N-104, M. I. D. C. Area, Jalgaon - 425 003.**

Member's / Proxy's name in BLOCK letters

Member's / Proxy's Signature

Notes: Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand over the same at the entrance of the meeting hall.

A photograph of a modern, multi-story office building with a large glass facade. The building is surrounded by greenery and trees. The EMCO logo is visible on the upper part of the building.

## OUR VISION

**"TO BUILD A WORLD CLASS COMPANY  
THROUGH RELIABILITY  
AND BE A GREAT PLACE TO WORK"**

**48<sup>th</sup>  
ANNUAL REPORT  
2012-2013**

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Rajesh S. Jain  
B.E. (Electronics)  
Chairman

Shailesh S. Jain  
B.E. (Chemical)  
Vice Chairman

K. N. Shenoy  
B.E. (Electrical), PGDBA  
Independent Director,

S.V. Deo  
B.E. (Electrical), DBM, MIE  
Independent Director,

T.N.V. Ayyar  
B Com, FCA  
Independent Director

Bheru Choudhary  
B.Com, LLM  
Independent Director

Mr. Sanjay Bhatnagar  
M.E, MBA (Harvard University)  
Independent Director

## COMPANY SECRETARY

Praveen Kumar  
B Com, LLB, FCS

## STATUTORY AUDITORS

P. Raj & Co  
Chaturvedi & Shah  
Chartered Accountants

## SOLICITORS

ALMT Legal

## BANKERS

Dena Bank | State Bank of India |  
Bank of India | State Bank of Hyderabad |  
ING Vysya Bank Limited | The Federal Bank Limited |  
Andhra Bank | Union Bank of India |  
Canara Bank | Standard Chartered Bank

## PLANT LOCATIONS

### Power Transformer Plant

Plot No. F-5, Road No.28, Wagle Industrial Estate,  
Thane - 400 604, Maharashtra, India  
Tel.: +91 22 4040 4500, Fax: +91 22 2582 0571

### Industrial Transformer Plant

N-104, MIDC Area, Jalgoan - 425 003, Maharashtra, India  
Tel : +91 257 2272462 / 2272 572, Fax : +91 257 2272 598

### Distribution Transformer Plant

Gut No. 114, Aurangabad Road,  
Umala, Jalgaon, Maharashtra, India.  
Tel: +91 257 5614395 / 96 / 3092594  
Fax : +91 257 22350505

### Tower Plant

Plot No. 519-521, Village: Asoj, Vadodara - Halol Highway  
Dist. Vadodara - 391510, Gujarat, India,  
Tel: +91-2668 - 2811 13 / 4, Fax: +91-2668 - 2810 30

### Meter Plant

Plot No. F-5, Road No.28, Wagle Industrial Estate,  
Thane - 400 604, Maharashtra, India  
Tel.: +91 22 4040 4500, Fax: +91 22 2582 0571

Survey No. 57/2, Sanjay Industrial Estate, Building No.3,  
Gala No. 1 to 8, Waghdhara Road,  
Dadra - 396 230, (Union Territory) Dadra & Nagar Haveli,  
Phone : +91 260 2668177-78-80, Fax No.: +91 260 2668176

## REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited,  
C-13, Pannalal Silk Mills Compound,  
L.B.S. Marg, Bhandup (W),  
Mumbai - 400 078  
Tel. No. +91 22 25946970  
Fax No. +91 22 25946969  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

## ▼ OUR VISION

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“ TO BUILD A WORLD CLASS COMPANY  
THROUGH RELIABILITY AND  
BE A GREAT PLACE TO WORK ”

## ▼ OUR VALUES

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- ▶ CUSTOMER CENTRIC
- ▶ RELIABILITY
- ▶ OWNERSHIP
- ▶ RESULT ORIENTATION
- ▶ TRUST & INTEGRITY
- ▶ OPENNESS & TRANSPARENCY

We believe that our value system inspires us to realize our goals. As we are all set to surge higher, our values fuel our aspirations to accomplish our vision.

At EMCO, our values and decisions are in unison, which strengthens us to consistently deliver excellent products and services, and also nurtures a culture that instills responsibility, reliability and growth.

## ▼ EMCO AT A GLANCE

- ▶ Began operations in 1964
- ▶ India's leading products and solutions provider in Power Generation, Transmission, Distribution Utilities & Industry
- ▶ Among one of the largest manufacturers of transformers in India
- ▶ Manufacturing widest range of transformers (1MVA-500MVA/400kV)
- ▶ EPC Projects upto 400kv from design to commissioning for AIS and GIS on turnkey basis
- ▶ Transmission Line packages upto 765/800kV HVDC on turnkey basis
- ▶ All manufacturing units accredited by Bureau Veritas Certification for ISO 9001, ISO 14001 and OHSAS 18001 & ISO: 27001 for Information Security Management System (ISMS)
- ▶ 1100+ EMC0ites located in 5 plants & 15 regional offices across India
- ▶ Exports to more than 50 countries in Americas, Europe, middle-East, Asia Pacific and the Indian subcontinent
- ▶ Government recognized R&D Centre



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## ▼ FINANCIAL HIGHLIGHTS

(All amounts in ₹ Lakhs, unless otherwise stated)

Particulars	2012-13	2011-12	2010-11	2009-10	2008-09
<b>Revenue Account</b>					
Net Sales	<b>66,880.96</b>	80,952.67	1,04,946.98	97,855.32	99,625.77
EBIDTA	<b>7,608.28</b>	7,981.09	(274.32)	23,797.26	13,826.96
Profit Before Tax(PBT)	<b>556.21</b>	914.90	(6,561.14)	18,328.97	8,037.32
Taxation	<b>267.76</b>	108.55	(2,137.87)	4,949.31	2,727.24
Profit After Tax(PAT)	<b>288.45</b>	806.35	(4,423.27)	13,379.66	5,310.08
<b>Capital Account</b>					
Share Capital	<b>1,302.74</b>	1,302.74	1,302.74	1,238.54	1,176.74
Share Warrants	-	-	-	497.55	1,955.00
Reserves & Surplus	<b>55,154.85</b>	55,017.75	54,353.23	56,998.56	40,824.22
Shareholders' Fund	<b>56,457.59</b>	56,320.49	55,655.97	58,734.65	43,955.96
Borrowings	<b>42,343.52</b>	42,674.90	36,178.57	25,990.16	35,614.41
<b>Financial Ratios</b>					
EBIDTA to Sales (%)	<b>11.38%</b>	9.86%	-0.26%	24.32%	13.88%
PBT to Sales (%)	<b>0.83%</b>	1.13%	-6.25%	18.73%	8.07%
PAT to Sales (%)	<b>0.43%</b>	1.00%	-4.21%	13.67%	5.33%
Book Value (Face value ₹ 2 per share)	<b>86.68</b>	86.46	85.44	94.85	74.71
Debt Equity Ratio	<b>0.75</b>	0.76	0.65	0.44	0.81
EPS (₹)- Basic	<b>0.44</b>	1.24	(7.05)	22.72	9.03
Dividend %	<b>10%</b>	10%	10%	70%	70%