

25th April, 2023

To,

The Manager (Listing), The BSE Ltd. Mumbai	The Manager (Listing), National Stock Exchange of India Ltd. Mumbai
Company's Scrip Code: 505700	Company's Scrip Code: ELECON

Sub : Investor Presentation of the Investors Call to be held on 27th April, 2023
Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the above referred Regulation and in continuation of our letter dated 21st April, 2023 regarding schedule of Investors Call, please find attached herewith the Investor Presentation for Q4 for the Financial Year 2022-23. The same is also available on the website of the Company at <https://www.elecon.com/investors/presentations-made-to-analysts-or-institutional-investors>

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Elecon Engineering Company Limited,



Bharti Isarani
Company Secretary & Compliance Officer

Encl.: As above



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.



ELECON ENGINEERING CO. LTD.

Investor Presentation | Q4 & FY23



www.elecon.com | BSE: 505700 | NSE: ELECON | Bloomberg: ELCN:IN | Reuters: ELCN.NS

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Safe Harbor



Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", seek to, "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, our growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

Strengthening Leadership Position



**INDIA'S LARGEST
INDUSTRIAL
GEAR SOLUTION
PROVIDER**



Driving Innovation, Powering Industries, for over 70 years

For over 70 years, we have been delivering cutting-edge technology and revolutionary innovations to major sectors in India and beyond. Our unmatched expertise in gear design and manufacturing quality has enabled us to exceed our clients' expectations, establishing us as one of Asia's most trusted industrial gear and material handling equipment manufacturers.

Our unwavering commitment to excellence drives us to provide game-changing solutions to every industry we serve, with unmatched quality and service to our clients.

Subsidiaries: **benzlers**  **radicon** 



Coal Pulveriser Gearbox



Conveyor Drive



Planetary Gearbox



Helical Gearbox



Rolling Mill Gearbox



Elecon 2.0 – Geared for Growth



MHE

FY21-FY22

Loss making

FY23 onwards

Profitable growth

Strategy to discontinue loss making EPC Projects and Focus only on Profitable Product Business



Gears

FY21-FY23

CAGR – 20.5%

FY24 guidance

₹ 1,700 Cr

Revenue Growth

Revenue Guidance

Digitalization

Web Supplier Portal for sustainable Supply Chain & IOT on products

Brand Building

Investing in Brand building – Emerging as Global Brand

Elecon 2.0

Cash Position

Net Cash Surplus Company

Sustainability

Building a Sustainable Business with focus on ESG

R&D

Unmatched R&D and Technological Knowhow

Growth Pillars

01

Supply to OEM in European market

02

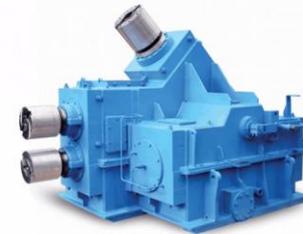
New Product Development

03

Foray into New Geography & enhancing penetration in existing geographies

01

Highlights of FY23



Growing Revenue With Higher Margin

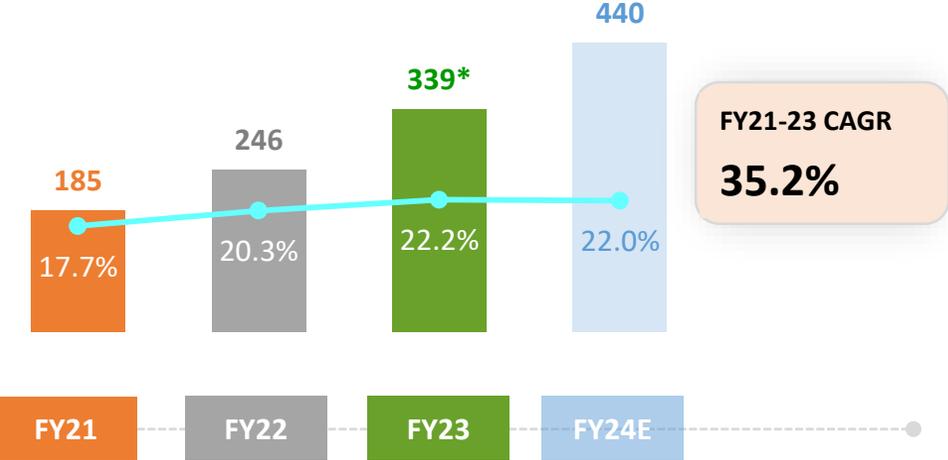
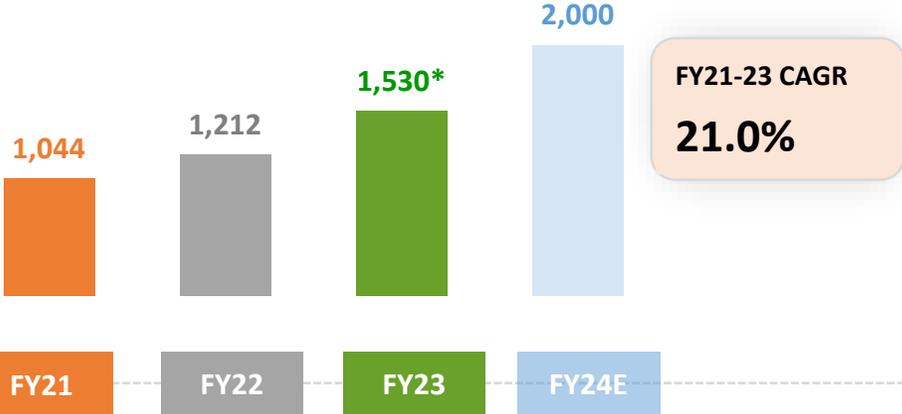


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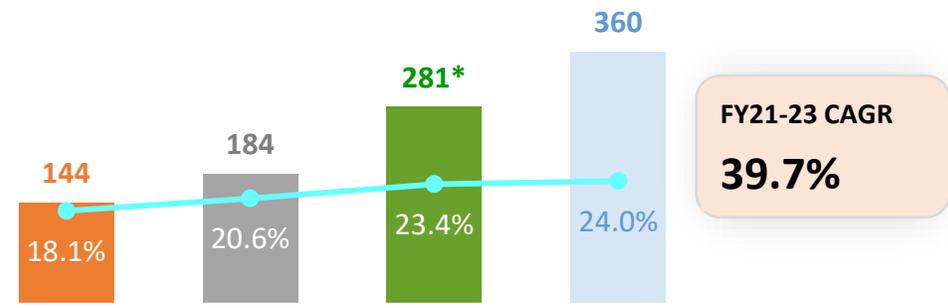
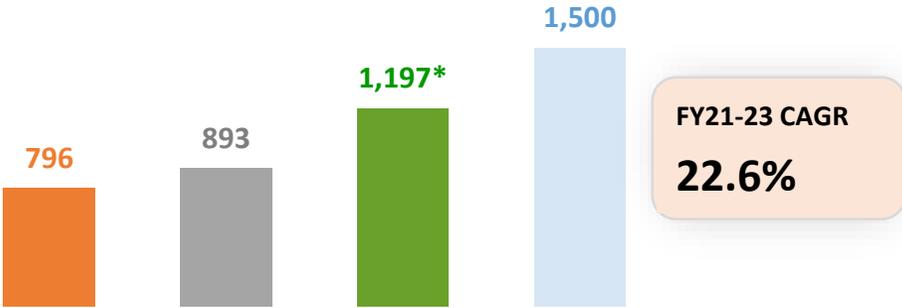
Revenue (Rs Cr)

*Highest Revenue & EBIDTA in Last 10 Years

EBITDA (Rs Cr) and EBITDA Margin (%)



STANDALONE



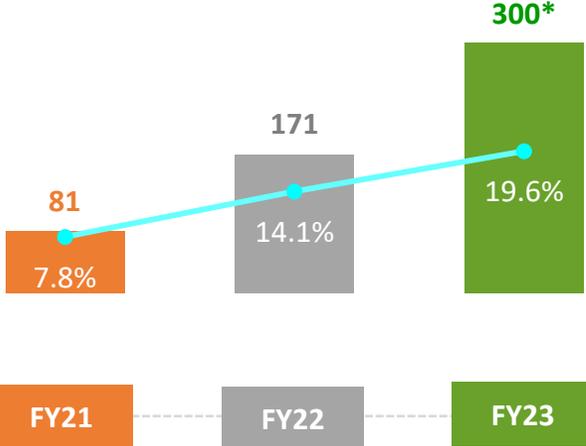
Growing Higher Margin



*Highest Profit in Last 10 Years

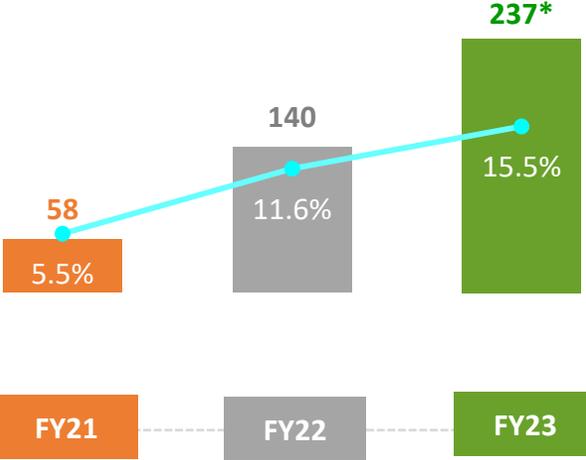
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PBT (Rs Cr) and PBT Margin (%)



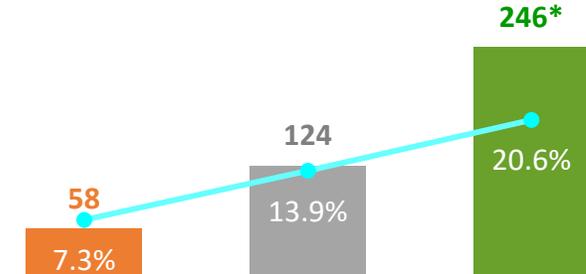
FY21-23 CAGR
92.0%

PAT (Rs Cr) and PAT Margin (%)

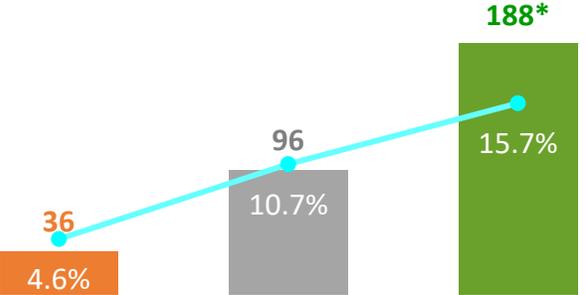


FY21-23 CAGR
103.0%

STANDALONE



FY21-23 CAGR
105.6%



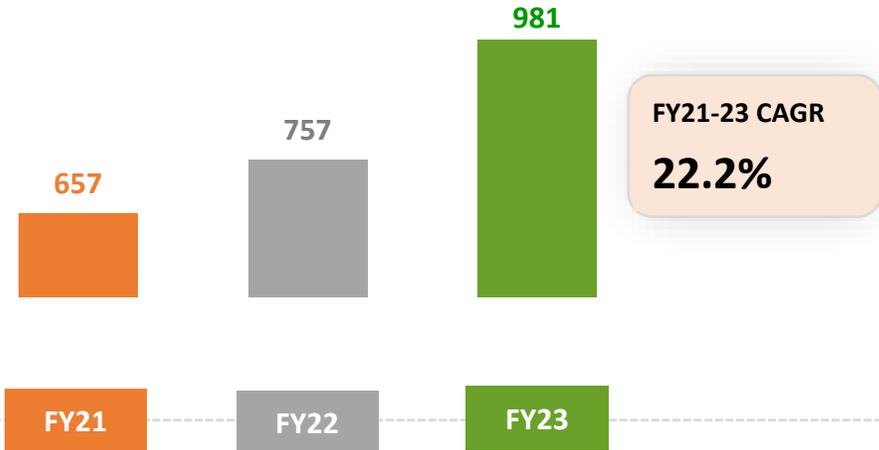
FY21-23 CAGR
127.8%

Segment Analysis - Standalone

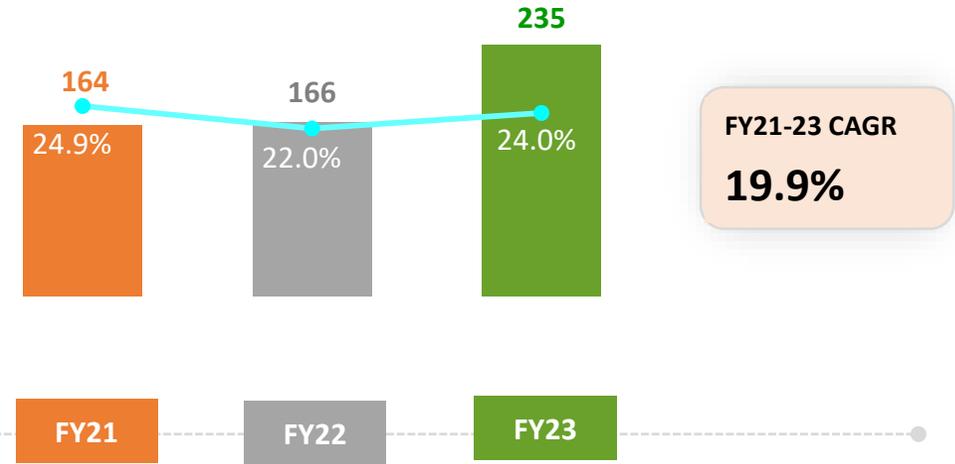


GEAR

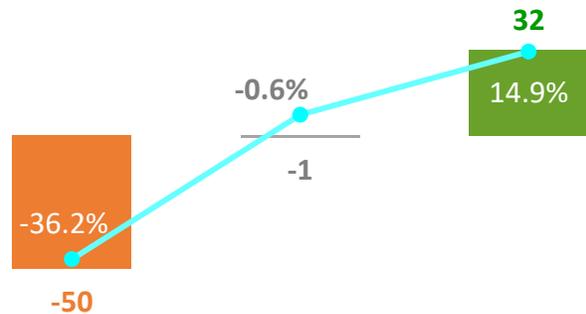
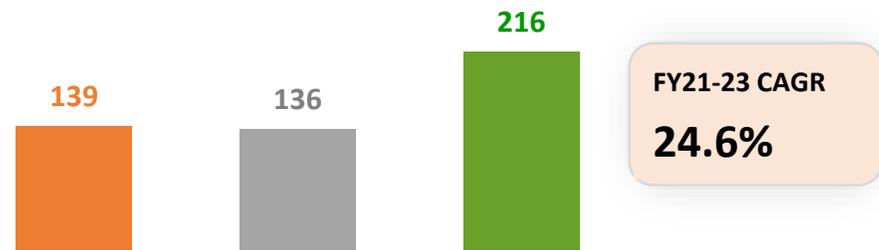
Revenue (Rs Cr)



EBIT (Rs. Cr) & EBIT Margin (%)



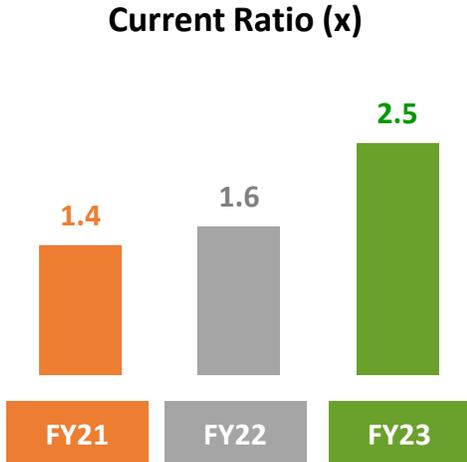
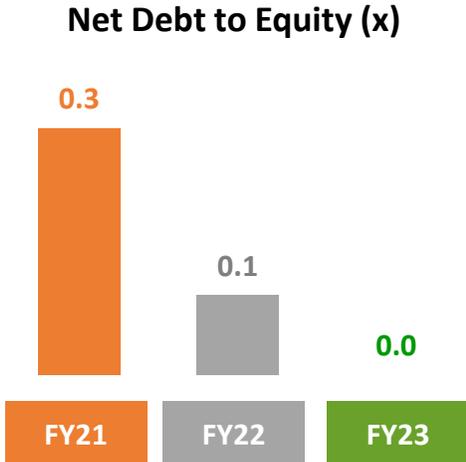
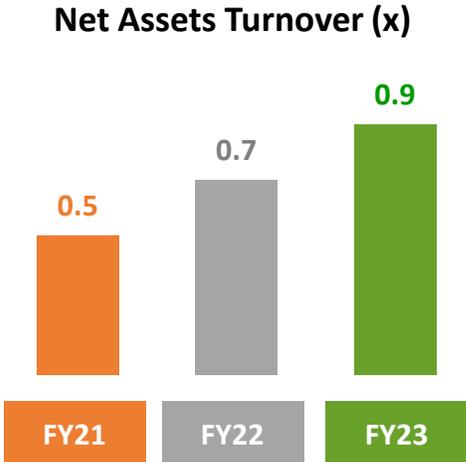
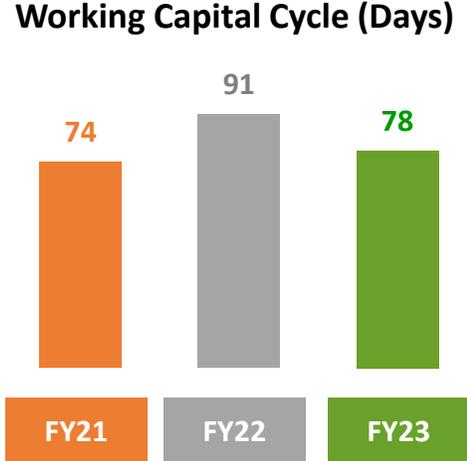
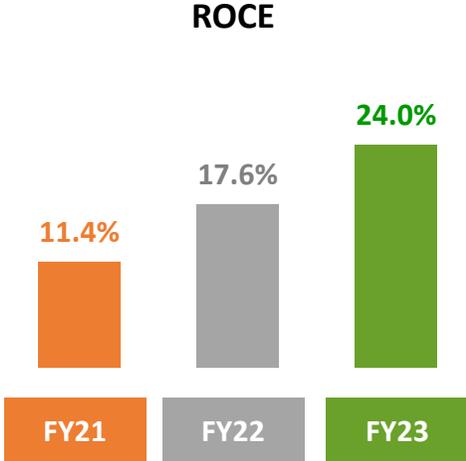
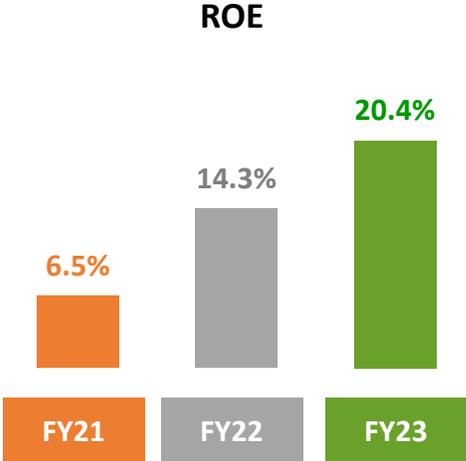
MHE



Key Ratio



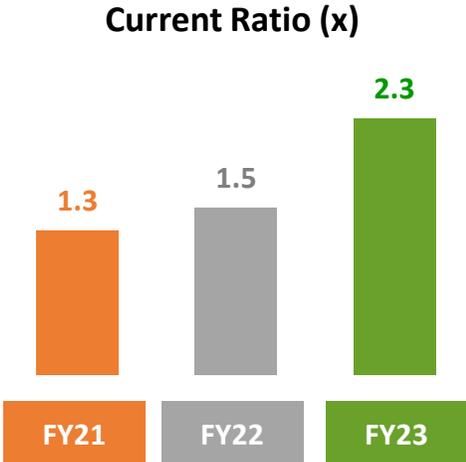
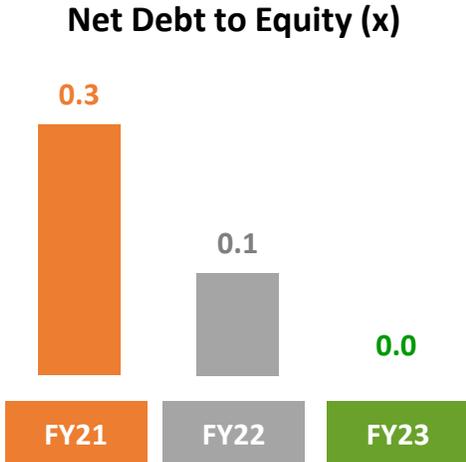
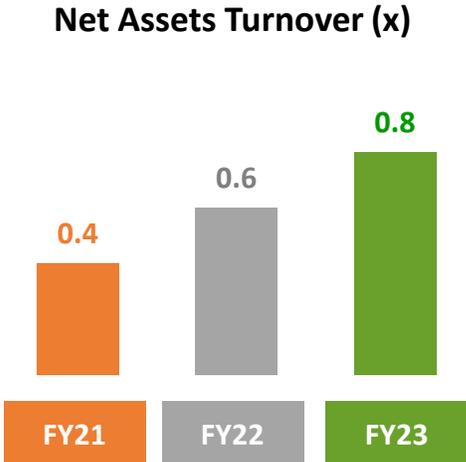
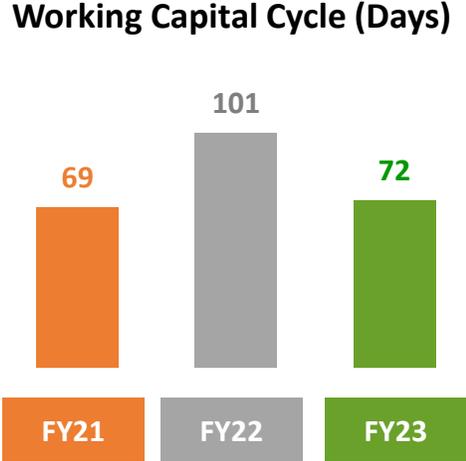
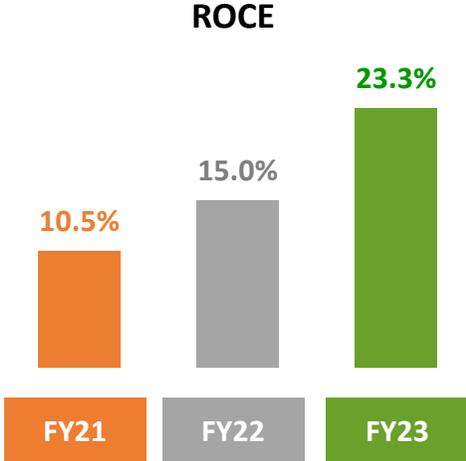
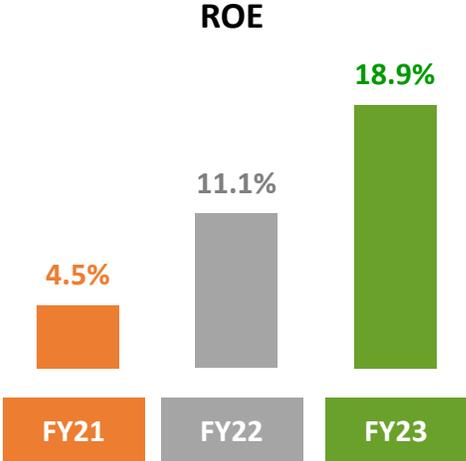
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Key Ratio



STANDALONE

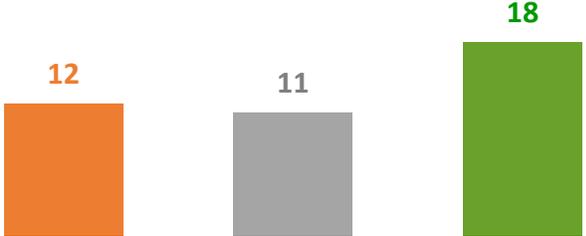


PE Ratio



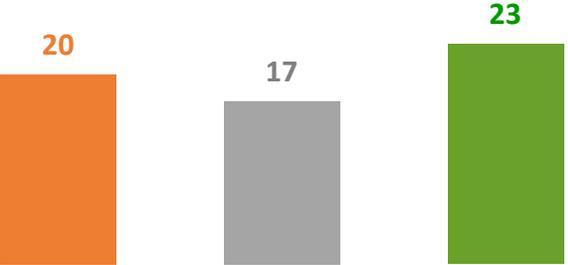
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PE (x)

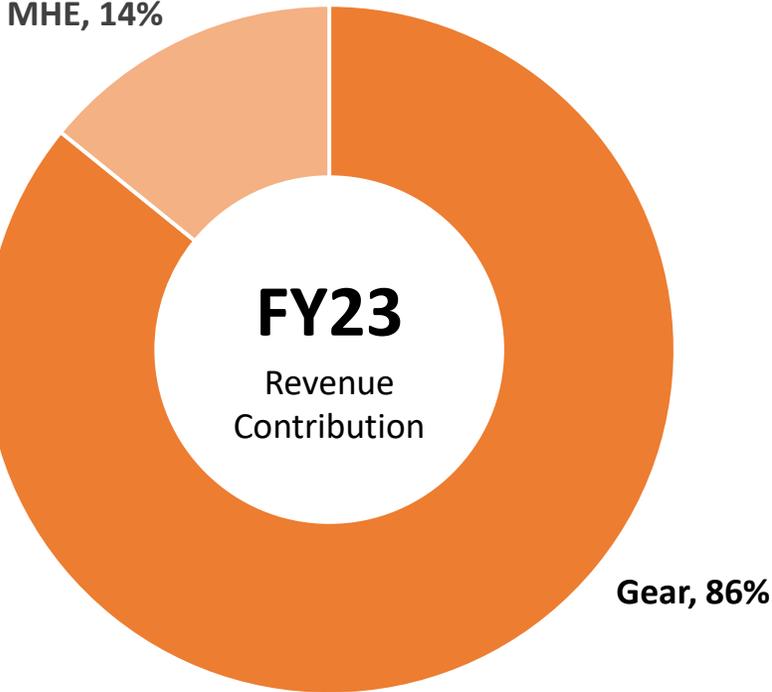
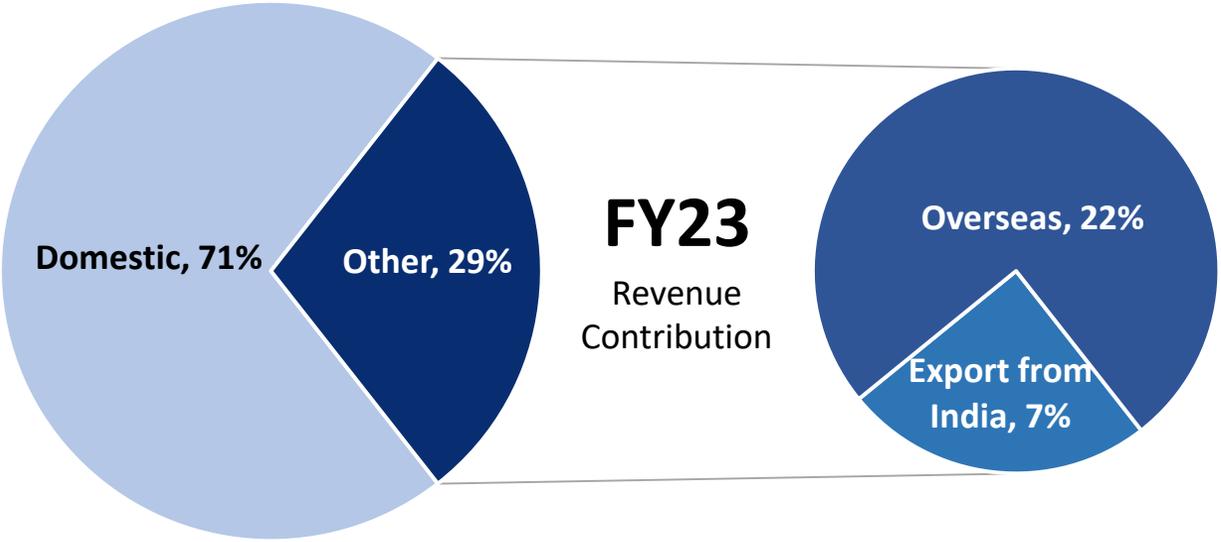


FY21 FY22 FY23

STANDALONE



Consolidated Revenue Composition

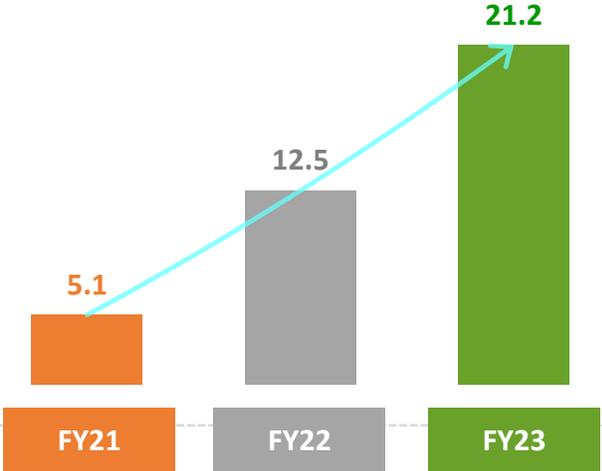


Focus on Enhancing Return & Payout

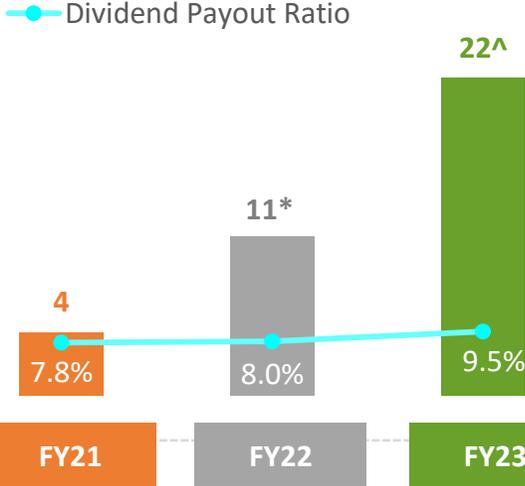


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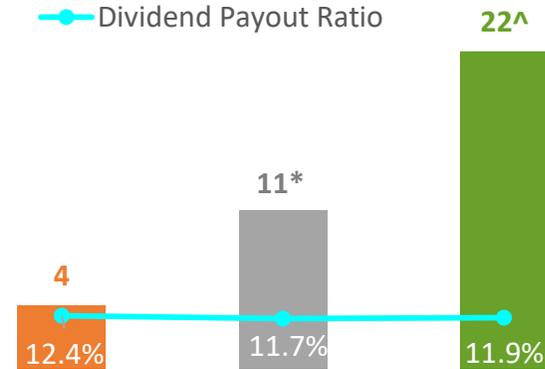
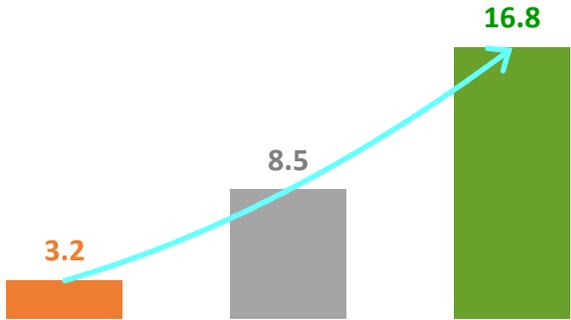
Earning Per Share (Rs)



Dividend (Rs Cr)



STANDALONE



* Excluding Special Dividend of Rs. 4.49 Cr. (i.e. 20%)
 ^ The Board of Directors has recommended, subject to approval of Shareholders



NEW

ECON

GEARING INDUSTRIES SERIES

The “New EON”



- Recently launched 2nd Generation of EON Series
- The New EON Series is a game-changing solution that will benefit both, our customer, as well as us, with improved operational efficiency, reduced operational costs, and inventory optimization.
- New EON series offers a comprehensive range of right angle and parallel shaft combinations with ratios to suit all major 50/60 Hz motor
- **Sector Cover:**
Steel, Power, Chemical, Oil & Gas, Rubber and Plastics, Material and Mining, Paper & Pulp, Industrial Cranes, Water Treatment
- Granted **2 Patents** for Design of New EON Series Universal Mounting Helical & Bevel Helical Gear Box



Launch in India – Gurugram

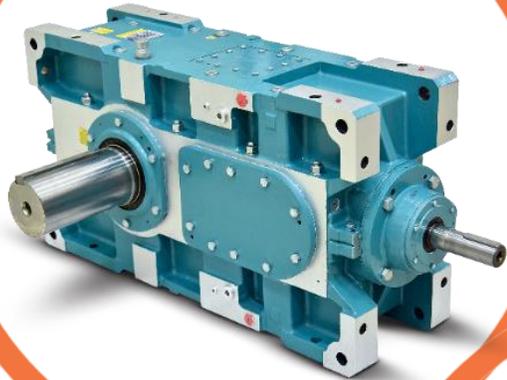


New EON Series Launching Video



Launch In International – Thailand

New Product Development – Launch New EON Series



Product Name : NEW EON Helical and Bevel Helical Gearbox

Usage : Steel, Power, Chemical, Oil & Gas, Rubber and Plastics, Material and Mining, Paper & Pulp, Industrial Cranes, Water Treatment

Torque range : 0.8 TO 115 kNm

Input Speed : 1800 RPM TO 750 RPM

Ratio range : 1.25 to 450

RPM : 750 to 1800

Features : High Efficiency, durability, reliability, robust design, Improved thermal rating, high torque to weight capacity

Advantages : Suitable for Kit concept to standardize and optimize inventory

Journey for Standard Gear Units

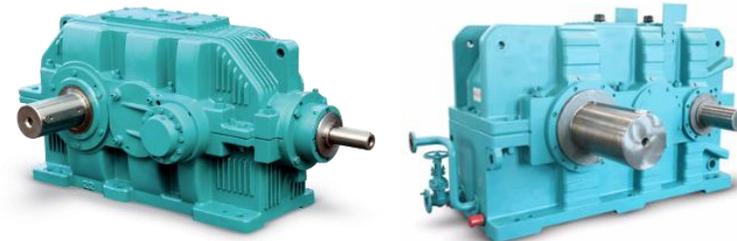


1975 & 1996

Collaborate with German Companies for design of Helical and Bevel Helical Gear Unit



2023 – 2nd Generation EON Series
Solution For Industry By Torque, Cost & Delivery

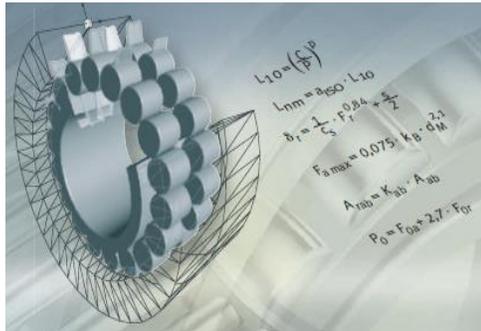


2012 & 2018 – 1st Generation EON Series
Develop EON smaller series (2012) & EON bigger series (2018) by our own R & D team

Highlights of New EON Series

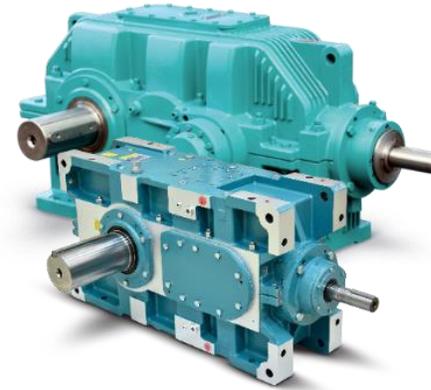


1
The Second Generation of EON.



3
Innovations and Technology

- Effective Micro Gear Geometry
- Optimize Bearings
- Robust Optimize Housing

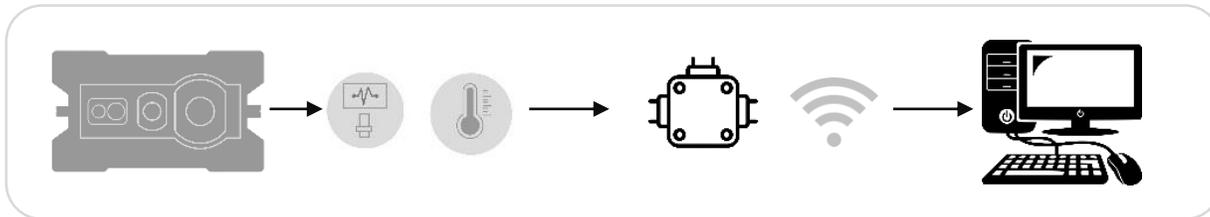
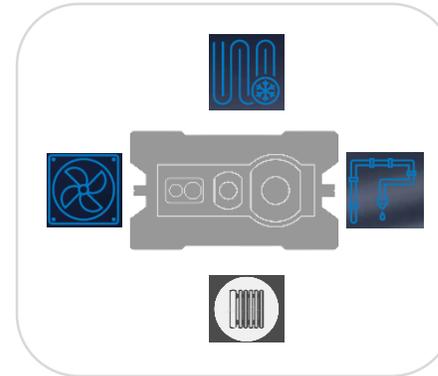


2
Design Highlights

- High Torque to Weight
- Universal Mounting
- Prompt Delivery
- Boost Efficiency
- Kit Concept

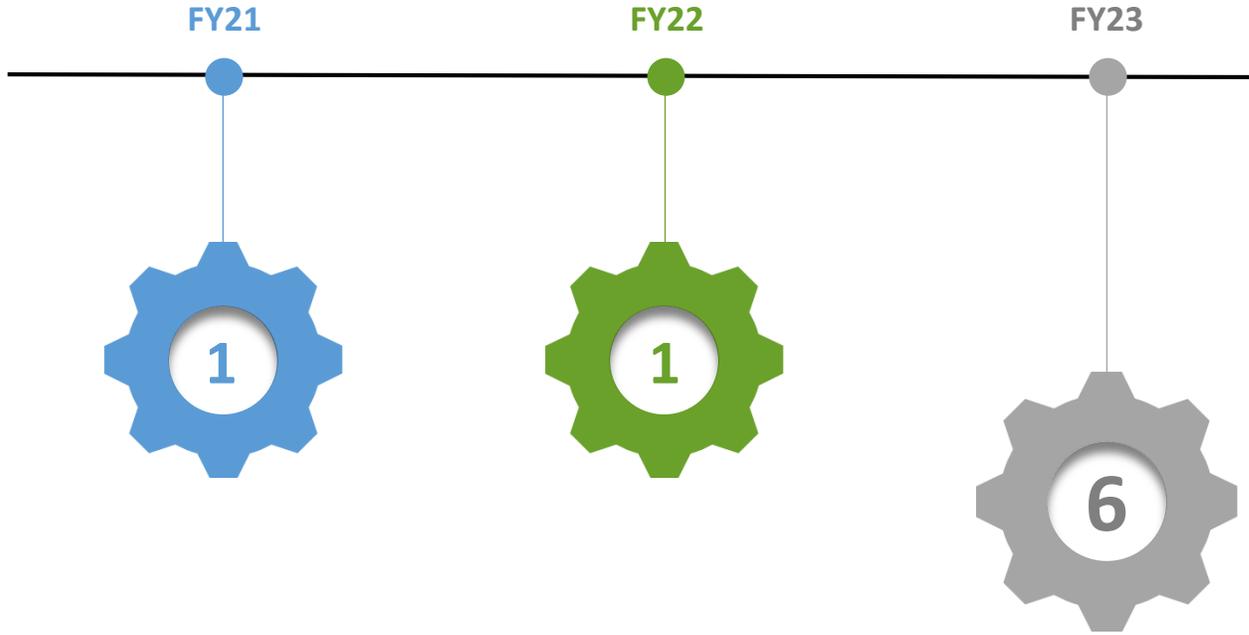
4
Gear Units With Add On Parts

- Cooling Coil
- Fan
- Heater
- Force Lubrication
- Torque Arm
- Motor Adaptor



5
Condition Monitoring System to Keep Plant Running & Stepping Up The Production

New Product Developed and Upgraded in Last 3 Years



High Speed Gearbox



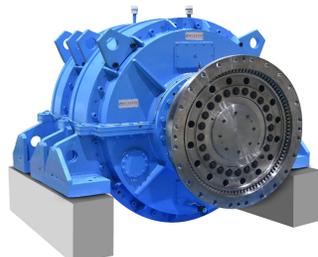
Vertical Roll Mill Gearbox



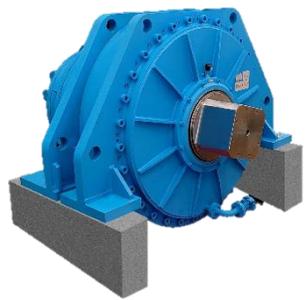
Roller Press Gearbox



Dual Tandem Gearbox

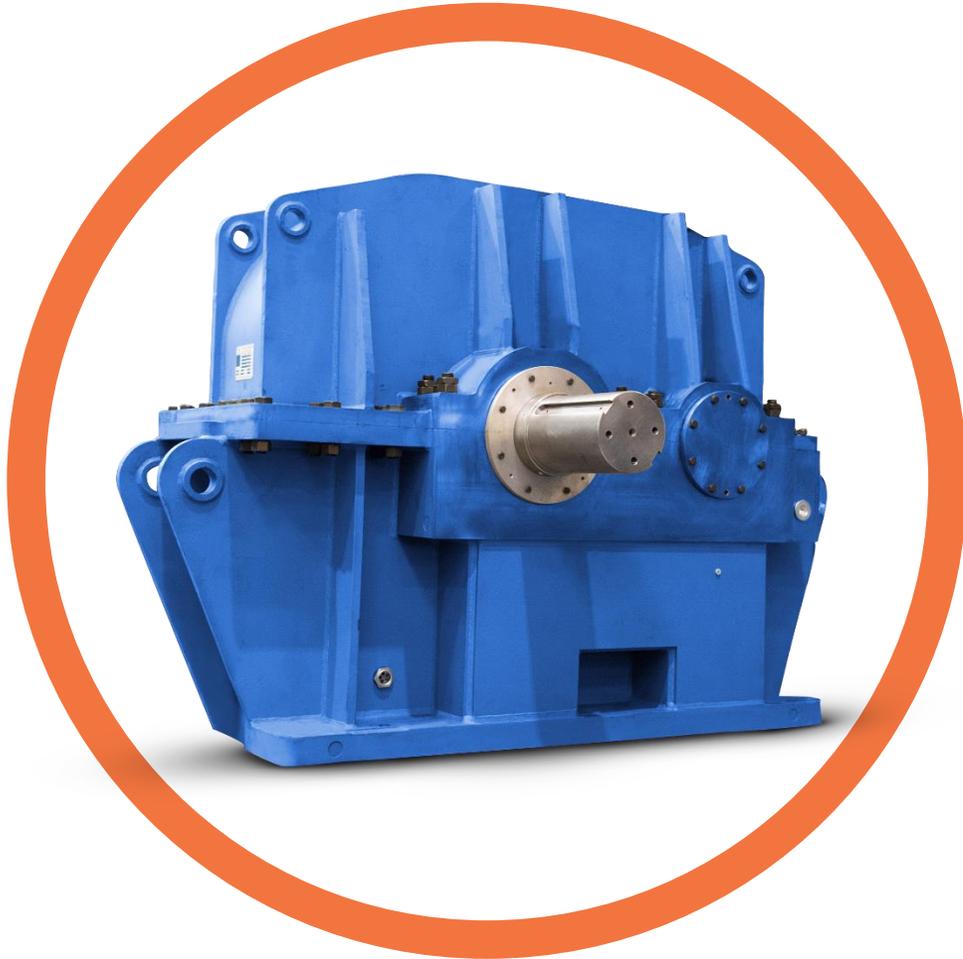


Central Drive Planetary Gearbox



Sugar Planetary Gearbox

High Speed Gearbox



Product Name : High Speed Gearbox

Features : Single Stage, Double Helical, Speed Reducer

Usage : in Power Industry, in-between Steam Turbine & alternator

Power : 10 MW

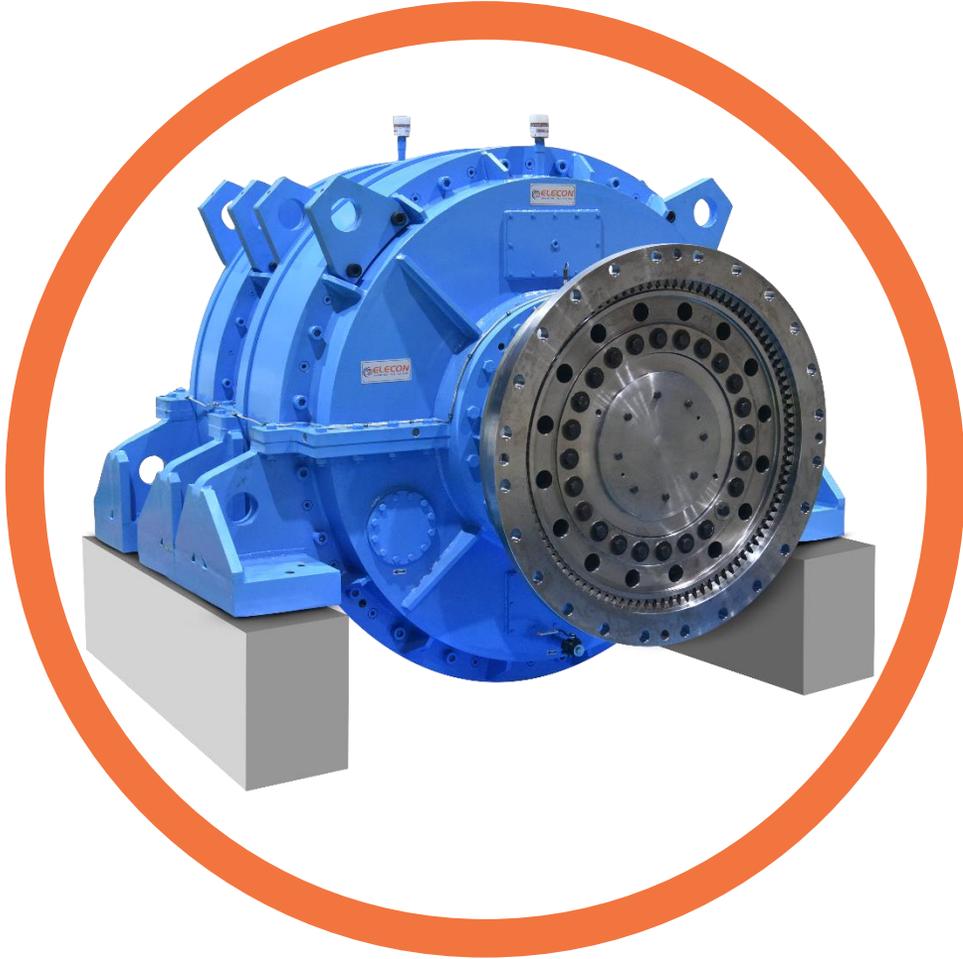
Input Speed : 10,500 rpm

Ratio range : 7.2 : 1

Key Features of this new developed Product:

- Higher efficiency
- Robust Design
- Stable working

Central Drive Planetary Gearbox Product



Product Name : Central Drive Planetary Gearbox

Usage : Ball mill drive of Cement Industry

Power : 3,100 kW

Output rated torque : 4687 kNm

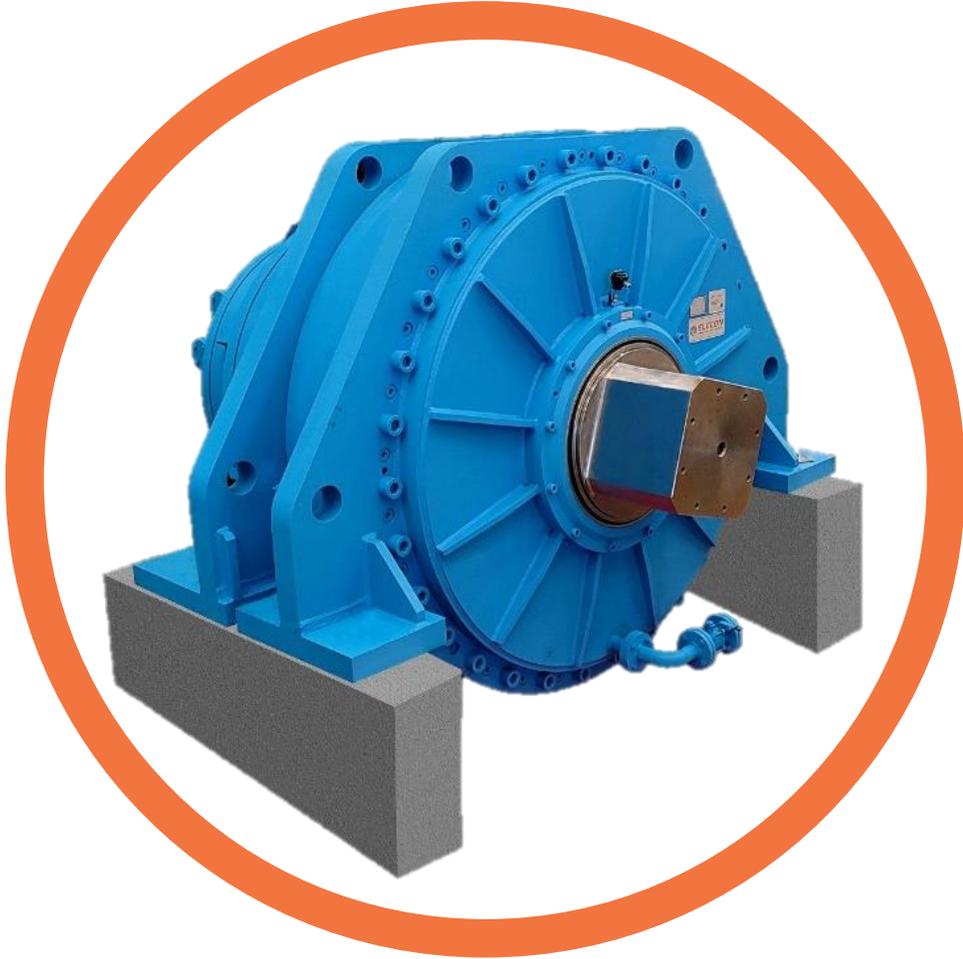
Ratio range : 31.05:1

Weight : 44,000 kg

Key Features of this new developed Product:

- Import Substitute
- Compact & Stronger Design
- Better efficiency

Sugar Planetary Gearbox Product



Product Name : Sugar Planetary Gearbox

Usage : Sugar Mill

Output rated torque : 300 to 8000 kNm

Ratio range : 140 to 280 :1

Key Features of this new developed Product:

- Latest technology
- Power consumption & noise reduction by improving torque

Vertical Roller Mill Gearbox



Product Name : Vertical Roller Mill Gearbox

Usage : Power & Cement

Application : For bigger size Raw Mill, Slag Mill, Clinker Mill, Coal Mill

Power : up to 6000kW

Key Features of this new developed Product:

- Import Substitute
- Robust design
- Compact and Efficient

Roller Press Gearbox



Product Name : Roller Press Gearbox

Usage : Cement

Size range : 415 to 580

Output torque rating : 2500 to 9000 KNm

Ratio range : 140:1 to 280:1

Key Features of this new developed Product:

- Import Substitute
- Complete drive train solution
- Robust Torque Arm Design



Dual Tandem Gearbox



Product Name : Dual Tandem Gearbox

Usage : Cement & Steel

Application : Kiln Drive, Ball Mill Drive

Output rated torque : 550 to 2100 kNm

Ratio range : 35.5:1 to 280:1

Key Features of this new developed Product:

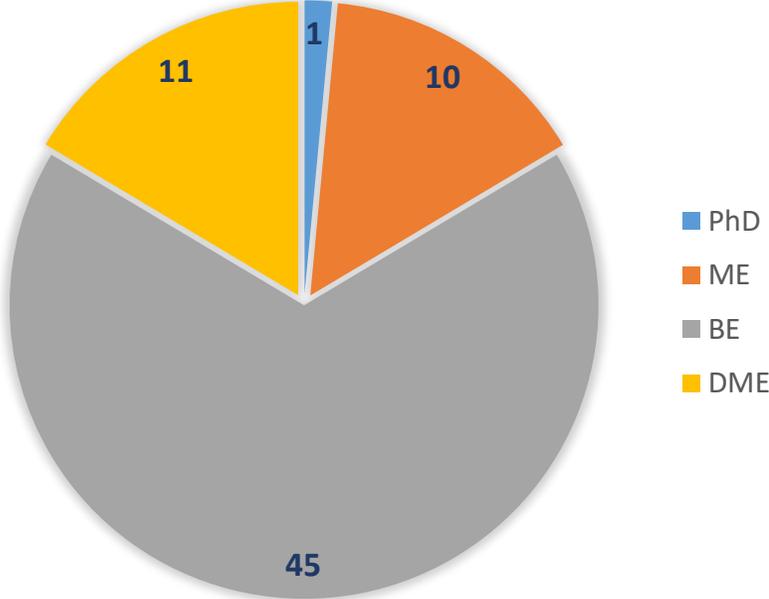
- Compact & Stronger Design
- Better efficiency

Research & Development facility

- **DSIR approved** in-House R&D facility
- **67** Engineers team dedicated for R&D
- **20+** Software in use for designing, analysis and parameter validation
- **2 Patents** granted and **3 Patents** applied for



R&D Team



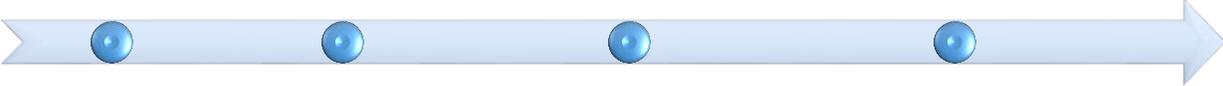
- PhD
- ME
- BE
- DME



Inside view of R&D Department

Pre Design Stage

3D Model and Drawings



Engineering Calculation

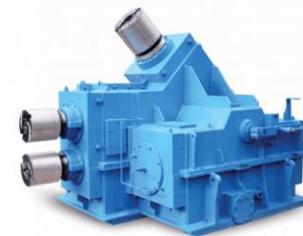
Design Analysis & Value Engineering

Design & Development Process



02

Company Overview



Overview



- Engaged in manufacturing of Industrial Gear Box and Material Handling Equipment
- Largest manufacturer with seven decades of experience and expertise in Asia



- Strengthen Global Presence in Industrial Gear Box by innovating and developing products



- Strive to remain “**Always A Step Ahead in Technology**” by continuously investing in R & D
- Empower human resources to promote entrepreneurship & team spirit leading to value enhancement for our Customers and Stakeholders
- **Sustainable Business with Focus on ESG**
 - Follow environment friendly practices to protect Environment
 - Upliftment of society at large and well being of our employees



About 'ELECON'



Integrated Management system - ISO 9001:2015; ISO 14001:2015; OHSAS 18001:2007 Company



First in India to manufacture sophisticated equipment for bulk Material Handling and a product range that caters to almost every industrial sector in India



Widest range of gear applications across Industrial Sectors



State of art R&D Facility approved by DSIR for New Product Development and separate Engineering Facility to upgrade existing product



One of Asia's largest and India's Largest Industrial Gear Manufacturing Company, having facility spread over 335,000 Square Meter.



Only Company in India having capability to manufacture **Complex Gear box for Defence - Indian Navy**



Consistent Dividend Paying Company (except in FY20 due to COVID19 Pandemic)



Debt Free Company

Global Presence with Strong Distribution Network



Domestic Market

60+ Distributors & Dealers

50+ Customer representatives

Pan India Presence

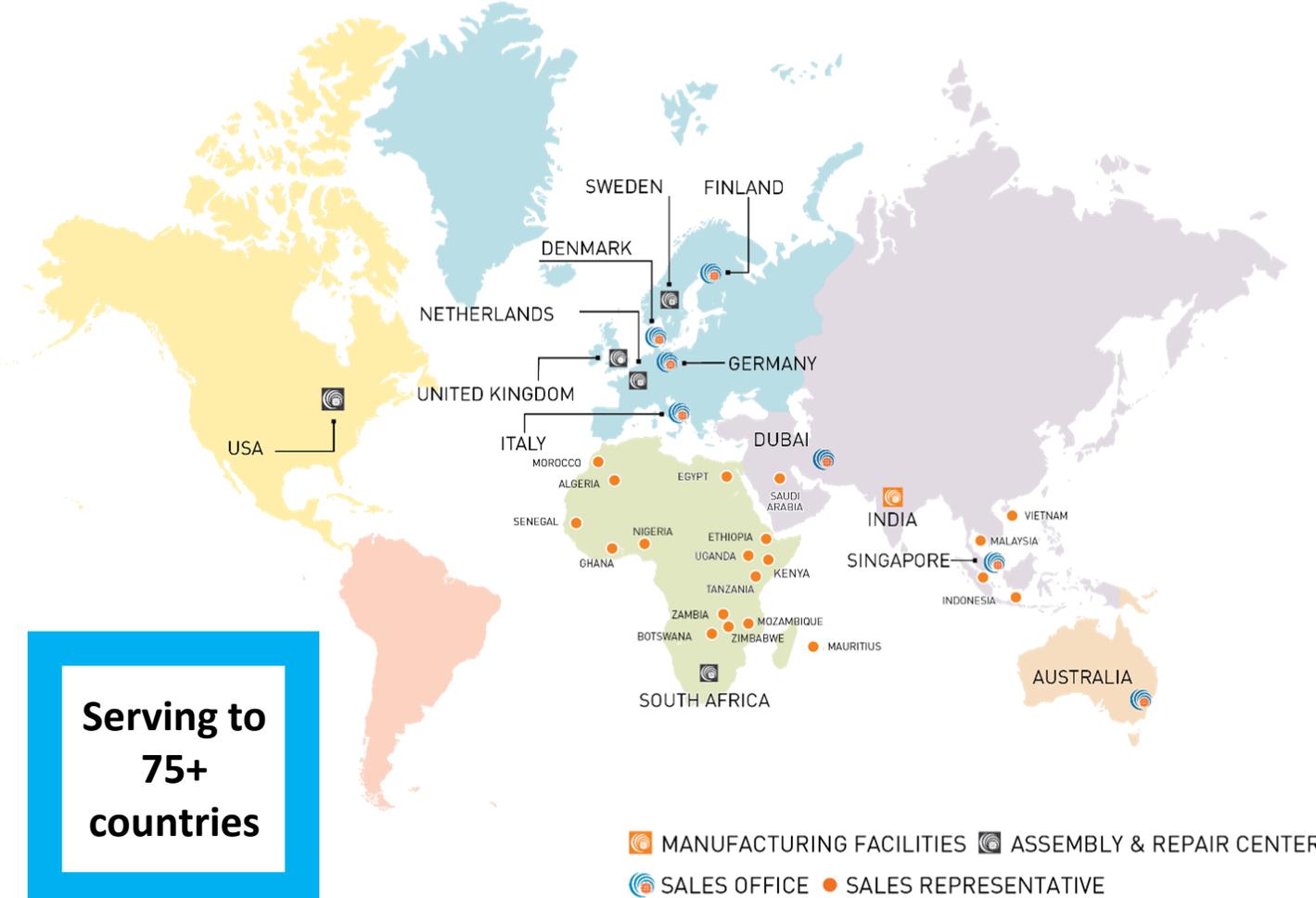
Overseas Market

100+ Distributors & Dealers

30+ Customer representatives

4 Assembly Centers
10 Sales Offices

Serving to 75+ countries



Key Segments & Products



Power Transmission



Helical/Bevel Helical Gearboxes

Worm Gearboxes

Couplings



Planetary Gearboxes

Wind Turbine Gearboxes

Marine Gearboxes



Custom Built Gearboxes

High Speed Gearboxes

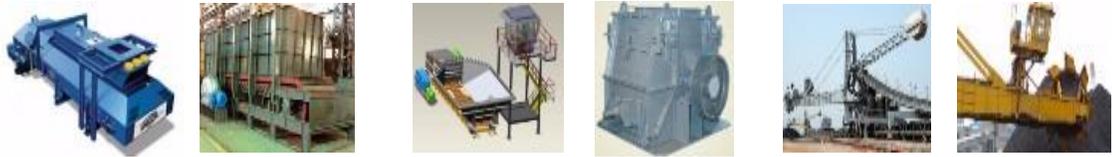


Planet Carrier

Gear Wheel

Loose Gears

Material Handling Equipment



Feeders

Crushers

Stackers/Reclaimers



Raw Material Handling System

Wagon Tippler & Associated Equipment

Specialized Conveyors



Idlers/Pulleys

Cable Reeling Drum

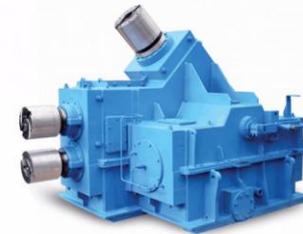
Port Equipment



Magnet/Weighers/Metal Detectors

03

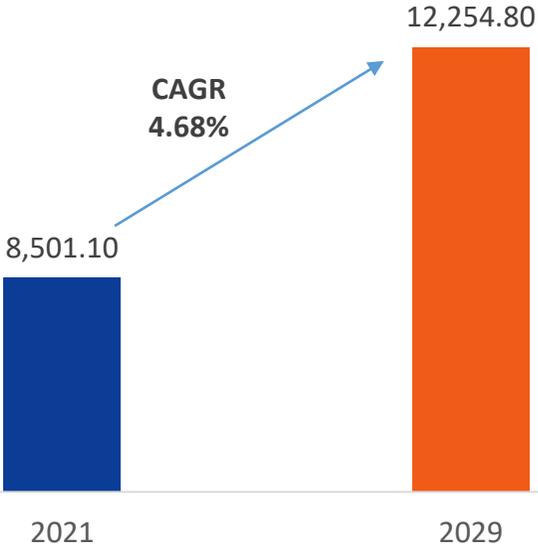
Business Operation



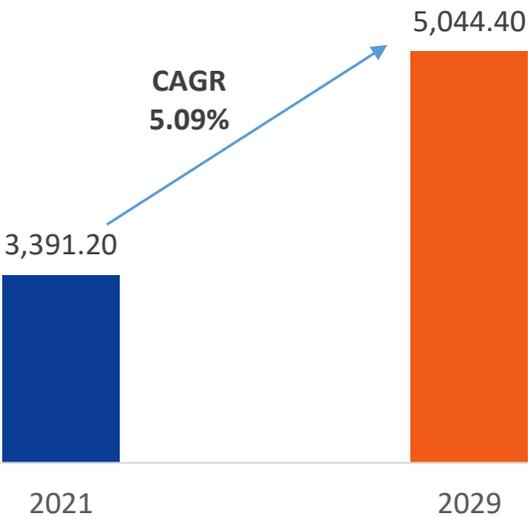
Industrial Gearbox Market Size



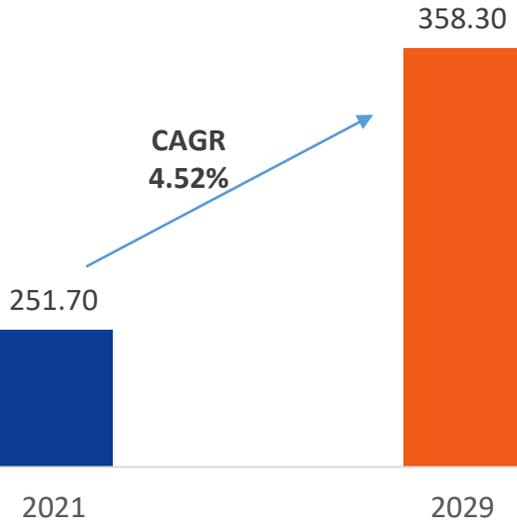
Global Market (USD Million)



Asia Pacific (USD Million)



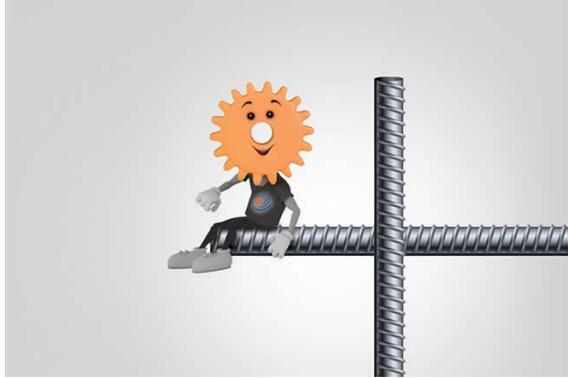
India (USD Million)



Source : Fortune Business Insights Analysis

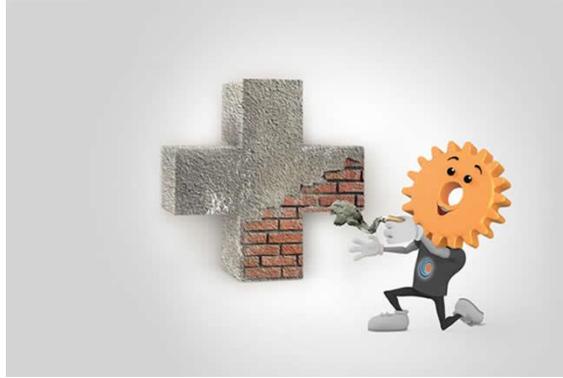


Growing Sectoral Outlook



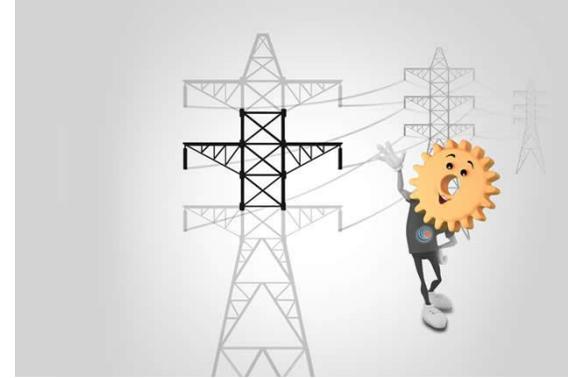
Steel

Steel & Mineral Industry has been consistently doing well for the past 3 years. Elecon is the leading and only supplier of 900 TPD sponge iron plant in India. Both Iron-ore and finished steel segment are growing at a faster pace and is expected to grow ~9% in the coming year and Government also focusing on infra development and as a result expansion of production capacity. In Overseas market there are also some opportunities in Steel Industry like in Africa.



Cement

Cement consumption in India is expected to grow by ~6 to 7% in the coming year. Elecon has increased its market share with some of the major OEM's in this segment. The trend in the Cement Industry is shift towards Roller Press Gearboxes for Raw mill & Cement mill application and Elecon is the only Indian manufacturers for Roller press gearboxes.



Power

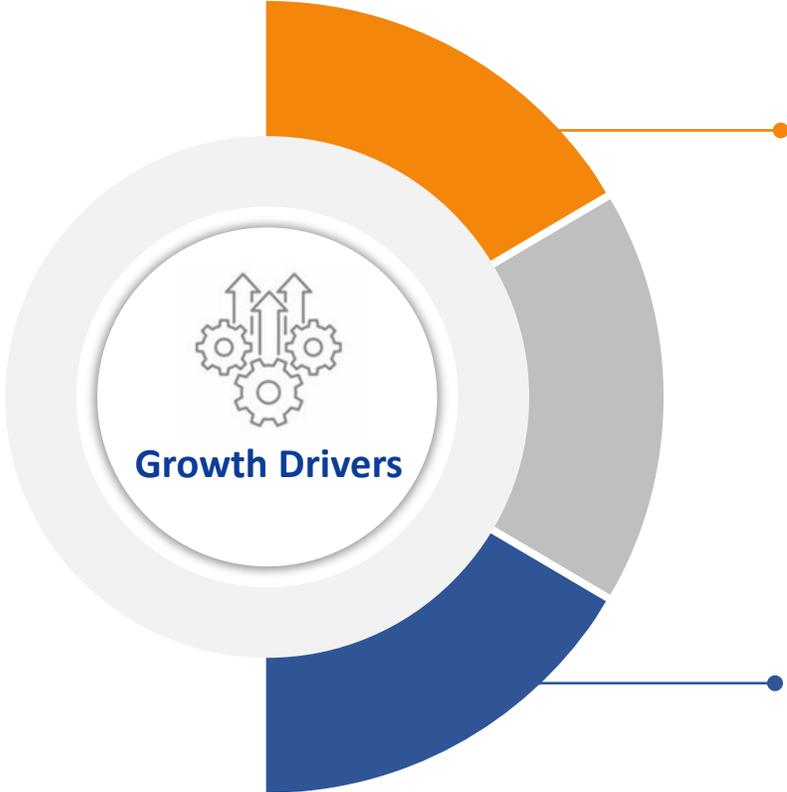
Elecon expects around 3 more thermal power plants to come up in the coming financial year. Elecon is the leading supplier in India for Coal Pulverizer VRM gearboxes and also has major share in the FGD business in Power sector.



Sugar

The government has helped in reviving the Sugar industry by supporting Ethanol production and the industry has been doing well for the past 2 years. The growth momentum of the industry is likely to continue for another 3 to 4 years. Elecon is the leading Planetary Sugar mill gearboxes manufacturer with a market share of ~60% and also trying to capture overseas market like in South East Asia.

Leading Position for Long-term with Integrated Operations



Gear Division



- World-class operations
- Widest range of industrial gears
- Manufacturing facility for Both Catalogue product and Engineered product
- High safety standards
- Skilled and Trained workforce
- Increasing footprints in Overseas Market

MHE Division



- Widest Product Range
- New Projects in line
- Continues innovation and R&D in Products Development
- Customer reliance on Elecon products
- Focus on pursuing product & spare parts supply

Portfolio with Market Leading Position – Gear Division



- Most comprehensive range of Industrial Gears under one roof in the world
- ~**34%** share in Organized Market in India
- **700+** Machine Tools to produce high quality Gear Boxes
- Manufacturing capabilities specially for :
 - High quality **DIN class 2 Gear Box** for special applications like Marine and High speed
 - Complex Gear box like **CODOG** (Combined Diesel or Gas turbine) and **COGAG** (Combined Gas Turbine and Gas Turbine) for Defence - Indian Navy
 - **Helical, Double Helical External Gear** as well as **Planetary Gears** for Cement, Steel and any kind of special application
- Provide **Internet of Things Solution** :
 - Technological solution to monitor Gearbox remotely with fault finding technology
 - SMART Gear Technology for special application like Ladle crane gearbox, Vertical rolling Mill gearbox for Cement industry etc.



HOFLER @RAPID 1250

Pioneers in the field of manufacturing– MHE Division



- Pioneers in manufacturing Bulk Material Handling Equipment
- Providing end to end solutions to the core sectors like power, steel, mining, cement, fertilizers and ports
- In-house design and manufacturing capabilities
- Largest supplier of Stockyard Machines & Wagon tippers in India
- Various Machine Tools to produce high quality Equipment
- Manufacturing capabilities for :
 - Stockyard Machines
 - Wagon tippers & Marshalling Equipment
 - Crushers & Feeders
 - Belt Conveyor Systems



Pile Reclaimer

Trade Show



National Council for Cement and Building Material Exhibition held at Delhi



International Society of Sugar Cane Technologists Exhibition held at Hyderabad

Facility visit by the Board of Directors



Visit in Gear Division Plant-1



Board of Directors



Visit in Design Department



Visit in Gear Division Plant-2



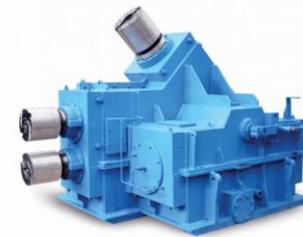
Visit in Bhanubhai Memorial Centre of Excellence (BMCE)



04

Financial Performance

Q4 FY23

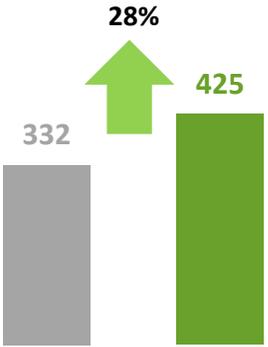


Financial Performance Q4 FY23

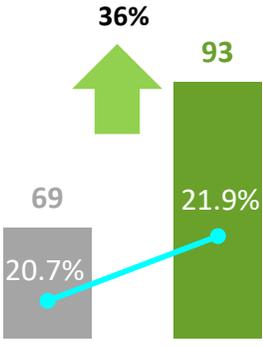


CONSOLIDATED

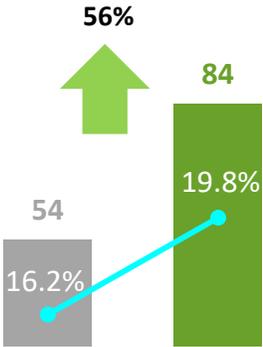
Revenue (Rs Cr)



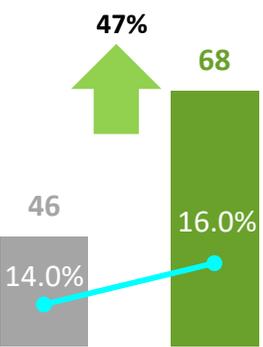
EBITDA (Rs Cr) and EBITDA Margin (%)



PBT (Rs Cr) and PBT Margin (%)



PAT (Rs Cr) and PAT Margin (%)



Q4 FY22

Q4 FY23

Q4 FY22

Q4 FY23

Q4 FY22

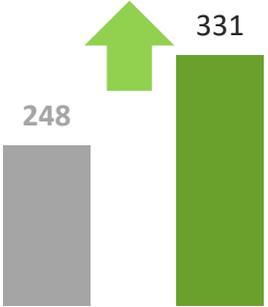
Q4 FY23

Q4 FY22

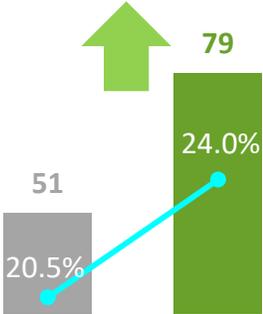
Q4 FY23

STANDALONE

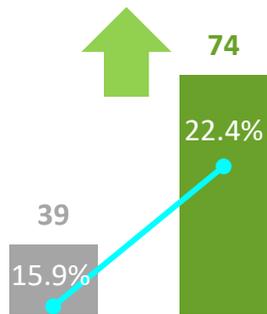
Revenue (Rs Cr)



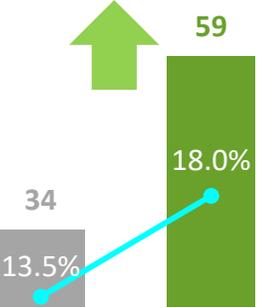
EBITDA (Rs Cr) and EBITDA Margin (%)



PBT (Rs Cr) and PBT Margin (%)



PAT (Rs Cr) and PAT Margin (%)

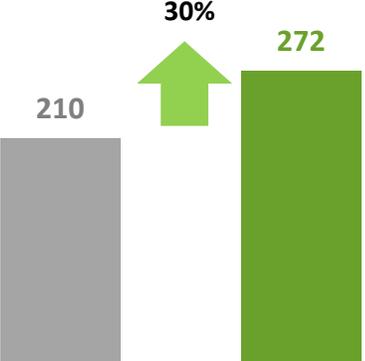


Segment Analysis Q4 FY23 - Standalone



G E A R

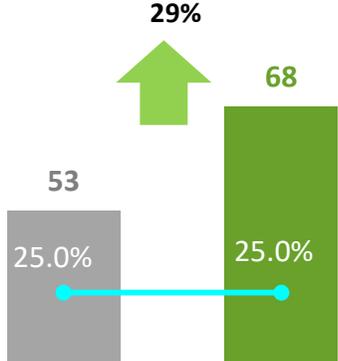
Revenue (Rs Cr)



Q4 FY22

Q4 FY23

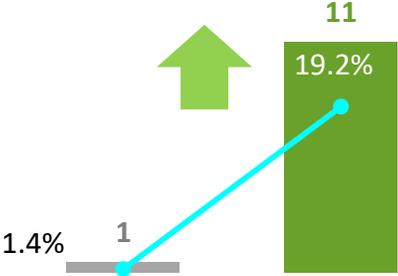
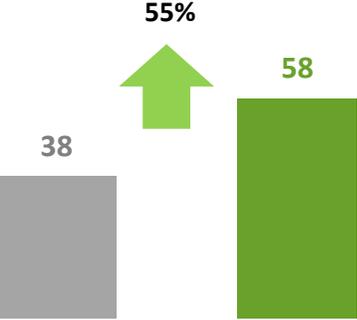
EBIT (Rs. Cr) & EBIT Margin (%)



Q4 FY22

Q4 FY23

M H E



Key Highlights



MSCI India Domestic Small Cap Index: included Elecon Stock



External Credit Ratings: LT- [ICRA] A+ (Stable); ST: [ICRA] A1



According to Market Cap Elecon stands on 516 Rank on March 31, 2023 against 770 Rank on March 31, 2022 as per list of top 2000 companies issued by NSE.



Net Cash Surplus as on March 31, 2023



Arbitration Awards

- **Rs. 12 Cr.: Settled out of court, of which Rs. 5 Cr. realised in Q4FY23 & balance to be realised in EMIs by Q2FY24**
- **Rs. 18 Cr.: allowed by the court to withdraw against submission of BG, of which Rs. 10 Cr. recovered in Q4FY23 & balance to be recovered by Q2FY24**
- **Rs. 33 Cr.: Under negotiation**

Consolidated Order-Book

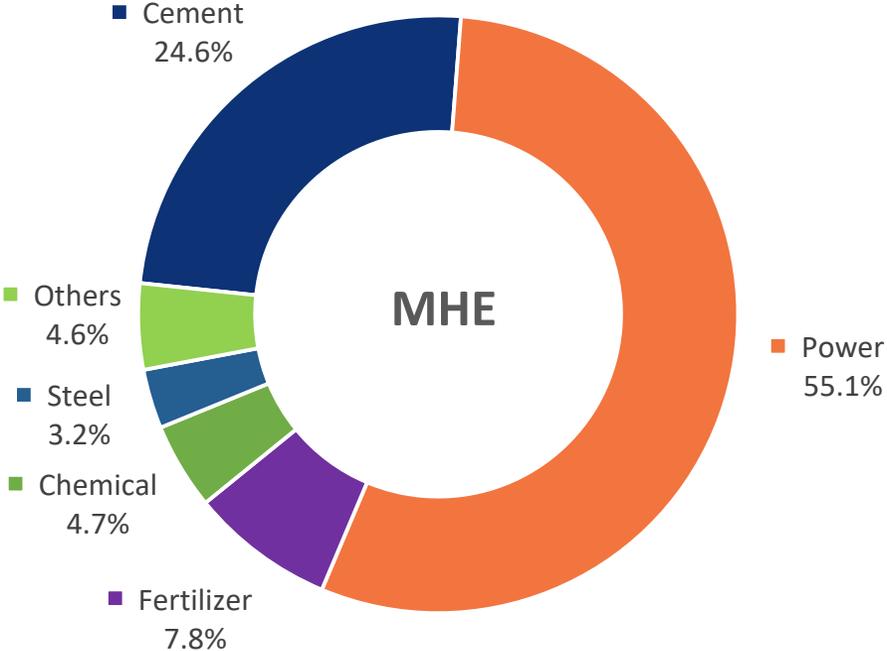
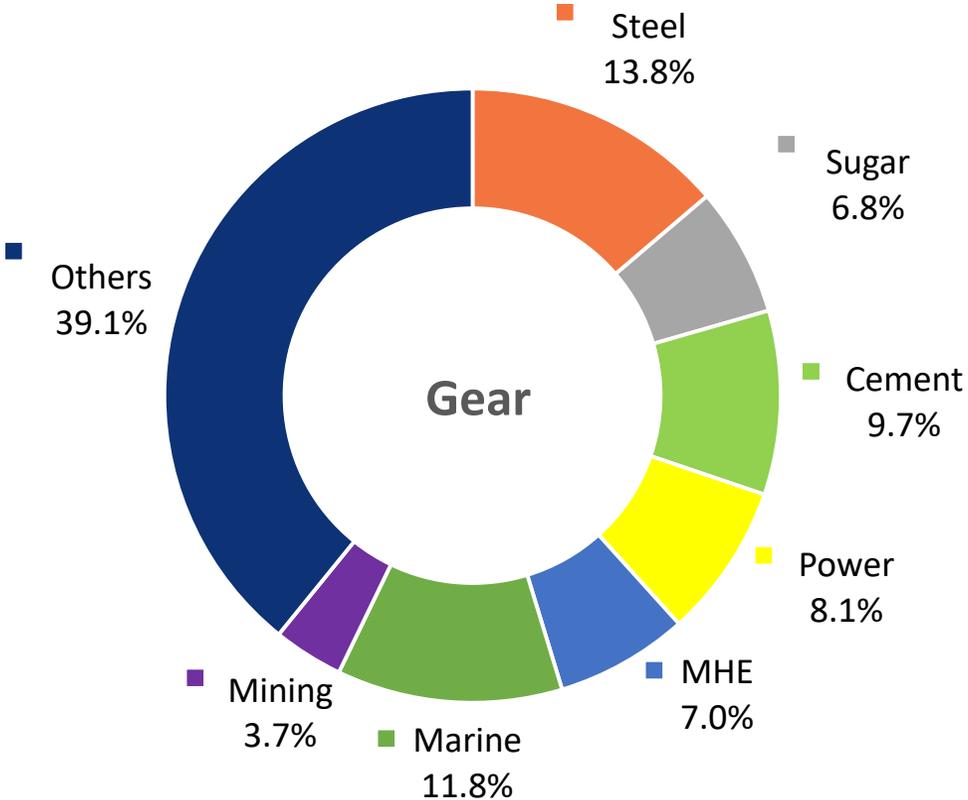


	Order Intake	In Rs. Cr	Open Order
	Q4 FY23	FY23	As at Mar 31, 2023
GEAR	373	1,396	569
MHE	46	223	145
TOTAL	419	1,619	714

Industry wise Consolidated Order Intake



FY23





05

Outlook



Economy Outlook

GDP Growth Outlook



Source: IMF, World Economic Outlook, April 2023

*Note: For India data and forecast are presented on a fiscal year basis. (2022 implies FY23 and 2023 implies FY24)

- Global GDP growth is estimated to decline to **2.8%** in 2023 on the back of high and persistent inflation, tighter monetary policy and financial and geopolitical uncertainties.
- However, according to RBI estimates, Indian economy is estimated to remain resilient and grow at **6.5%** for FY24 led by
 - ✓ government's thrust on capital spending and infrastructure and
 - ✓ revival in manufacturing and trade activity.



India : Engineering Industry

- ✓ Capacity creation in sectors like **power, steel, mining, infrastructure, oil & gas**, etc., is likely to drive growth in the engineering industry
- ✓ **Technological improvement** in manufacturing processes, **cost advantage, diversification by global players away from China** and **supportive regulatory policies** bodes well for the outlook of the industry
- ✓ Growth outlook for **Gears and MHE** segments **remains positive** on the back of strong demand from end user industries.



Government Initiatives



₹10 lakh crore capex outlay



PLI Scheme

The PLI scheme is likely to boost the manufacturing sector and boost capacity creation in the long run.



Make In India



100% FDI

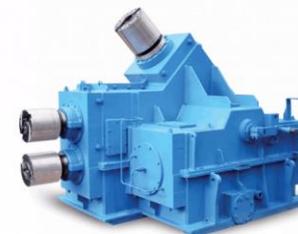


Ease of Doing Business



06

ESG Vision



Sustainable towards Environment



 **70%**
Energy from Renewal Sources

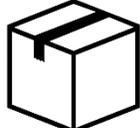
- Wind Power - 14 MW
- Solar Power – 5 MW

 **~ 85%+**
Lighting converted into LED

 **60%**
Green Campus



 **~4000 Sq. Mtr**
unused land developed into Green Belt Area

 **40%**
reduction in using wood by replacing to Nail-less Packaging

 Electric powered equipment enhanced to reduce Natural resources.



 Retrofitting of emission control devices to reduce environmental impact

 STP to reuse sewage water

 Rainwater Harvesting to conserve rainwater

Social Engagement



Health and Medical

- Blood Donation Camp
- Supporting charitable hospitals with latest medical equipments
- Health activities for community
- Healthy Heart Walkathon
- Health & Safety awareness programs in near by villages



Promoting Sports activities through

- Elecon Cricket Academy
- Elecon Tennis Academy
- Promoting sports in Community
- Provide training to Players



Support to Society through

- Food Distribution for needy
- Support to Weaker Section of Society
- Support to Students through Scholarship
- Initiative for Education Program
- Initiative for Special Person
- Maintaining gardens in the town

Commitment towards Safety, Health & Empowerment



Safety



Health



Empowerment



Building Strong Workforce with Care



Sustained Workforce

- **10+ Years** average service period of an employee
- **600+** workforce building team Elecon
- Creating a gender-diverse workforce

Care and safety for Employees

- **Zero** Fatality
- **100+** Workmen joined program on Health & Hygiene Awareness
- **1974 man hours** imparted to SHE training covering 928 employees
- **95 individuals** certified as First Aiders through First Aider Training Program
- Mediclaim and Term Insurance cover for Employees
- Covid Vaccination Program for Employees and their families
- POSH awareness session

Leadership Development Program

- Leadership Development program under **“Gurukul”** Project
- Culture Champions to drive Cultural transformation journey

Culture of Continuous Learning

- **95+** Learning and Development Programs conducted in FY23
- **~2000** employees attended various training under continuous learning program
- Employees inclusiveness through **“HR Aapke Nikat”** initiative

Celebrations

- Celebrate employees achievements
- Celebrate various occasions and Prize distribution time to time.



Vision for Inclusiveness



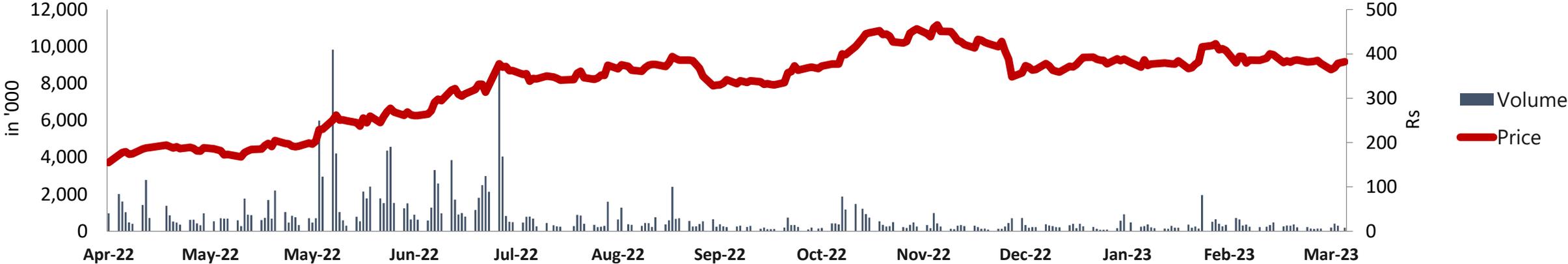
Business Partner Meet



Green Channel Certificate Distribution

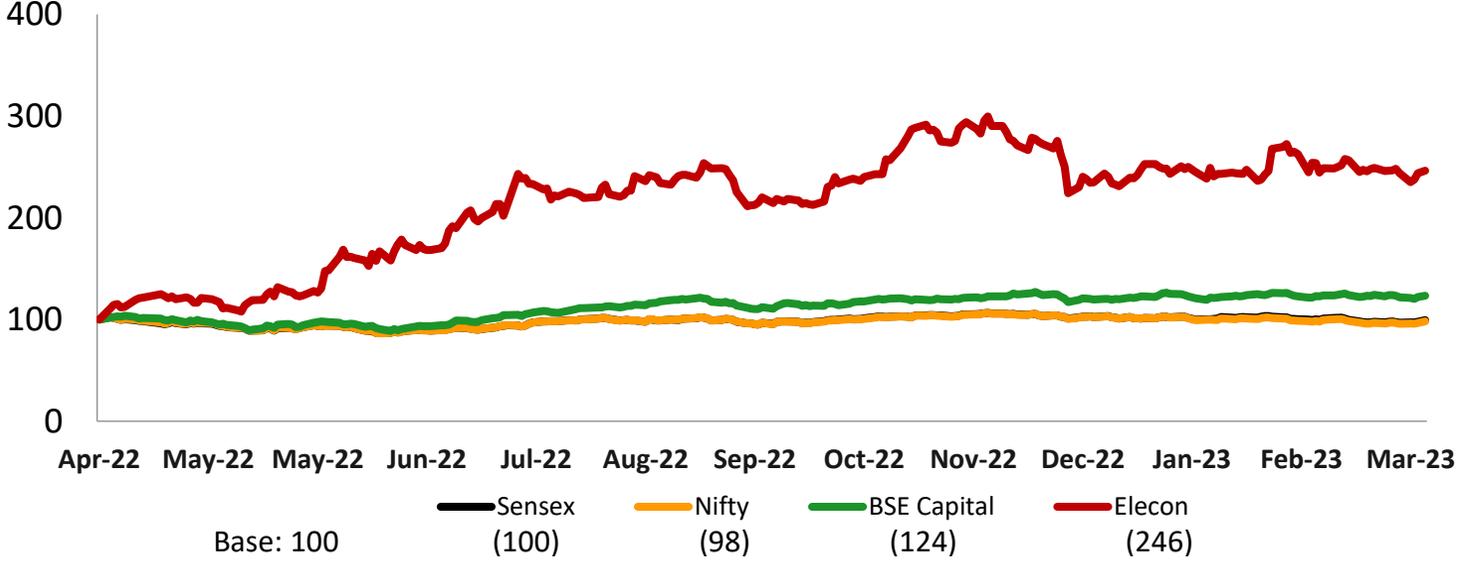
- Promoting procurements from MSME
- Business Partner Meet
- Dealer and Channel Partner Meet
- Sustainable Supply Chains
- Web Supplier Portal for sustainable Supply Chain

Share Price Performance – 1 Year



Relative Performance

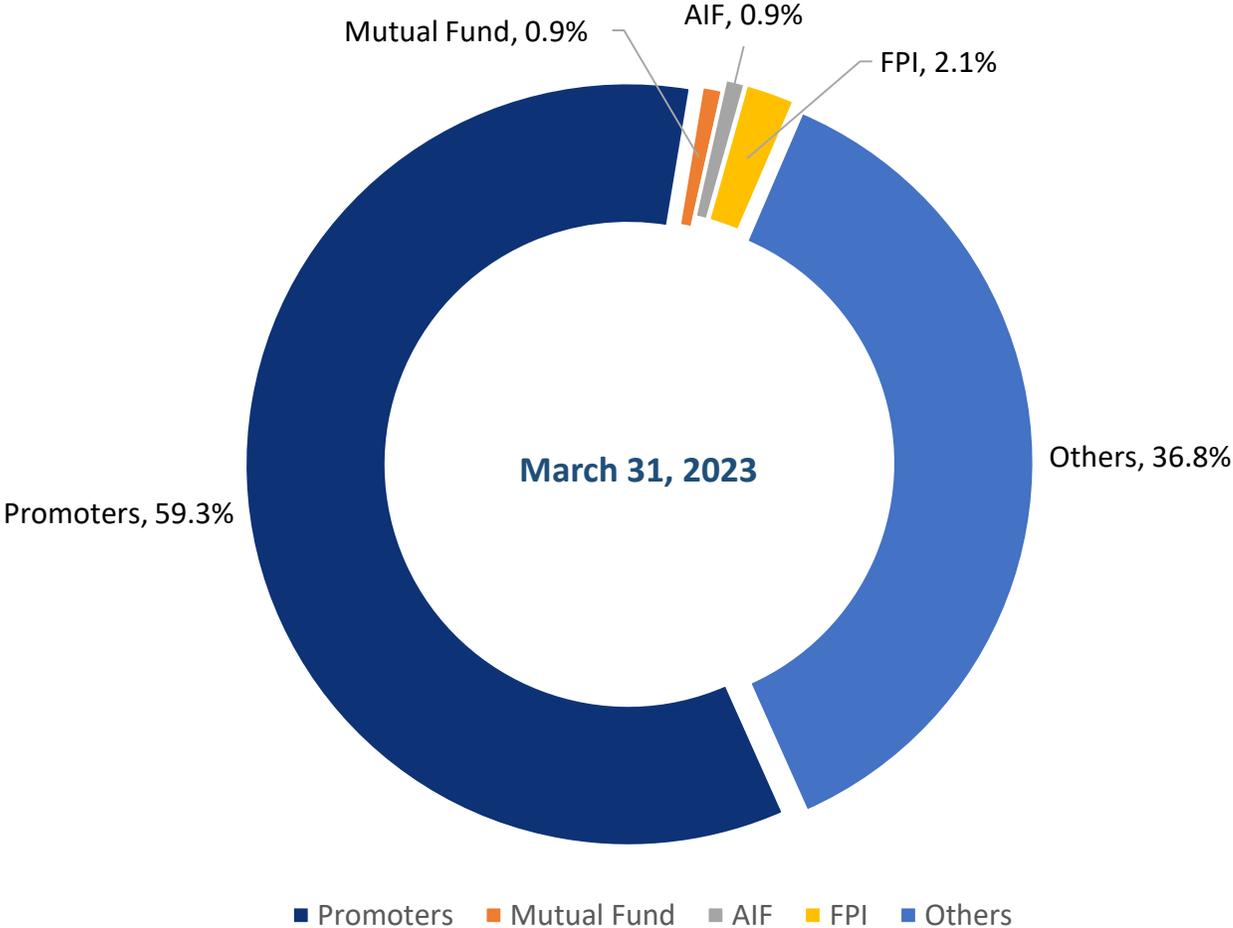
	BSE Sensex	NSE Nifty	BSE CG	Elecon
1 Week	2.5%	2.4%	1.3%	1.0%
1 Month	0.0%	0.3%	1.5%	-3.1%
3 Month	-3.0%	-4.1%	3.1%	4.8%
1 Year	-0.5%	-1.8%	23.5%	146.2%



Source : NSE, BSE



Shareholding Pattern



Stock Information (as on March 31, 2023)

BSE / NSE Scrip Code	505700 / ELECON
No. of Shares Outstanding (Cr)	11.2
Market Cap (₹ Cr)	4,265
Industry	Industrial Equipment

THANK YOU



ELECON ENGINEERING COMPANY LIMITED

Vallabh Vidyanagar,
Gujarat, India - 388120
Tel.: (02692) 238701 / 238702 / 236469
CIN: L29100GJ1960PLC001082



For further information, please feel free to contact:

Narasimhan Raghunathan (CFO)

Binay Sarda

Elecon Engineering Company Limited

Ernst & Young LLP

P: 91-75740 37046

P: 91-9920893764

Email: - narasimhanr@elecon.com

Email: - Binay.Sarda@in.ey.com



References and Definitions



- Earning Before Interest, tax, depreciation and amortization (EBITDA) is calculated as Profit Before Tax+ Depreciation + Finance Cost- Other Income.
- Earning Before Interest and Tax (EBIT) is calculated as profit Before Tax+ Finance Cost
- Return on Equity is calculated as Profit After Tax divided by Average Shareholders Equity.
- Return on Capital Employed is calculated as EBIT divided by Capital Employed whereby Capital Employed represents Total Equity + Borrowings + Deferred Tax liabilities
- Price Earning Ratio is calculated as Market Price per share divided by Earning per share whereby Earning per share is calculated using net profit attributable to equity holders i.e. Profit After Tax