

24<sup>th</sup> April, 2025

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 25<sup>th</sup> April, 2025**

**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 16<sup>th</sup> April, 2025 regarding schedule of Investors Call, please find attached herewith the Investor Presentation for Q4 for the Financial Year 2024-25. 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.**



**ONE OF ASIA'S LARGEST INDUSTRIAL  
GEAR SOLUTION COMPANY**

**Unifying vision**

**Global impact**

**Elecon  
Engineering  
Company Limited**

**Investor Presentation – Q4 and FY25**



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# Values at Elecon

## Our Values are our Bedrock!



### Delightful Customer Experience

Ensure unparalleled positive customer experiences all the time

- ❖ Proactiveness
- ❖ Adaptability
- ❖ Relationship
- ❖ Service Orientation



### Resolute Trust

Foster unwavering trust through camaraderie and credible conduct

- ❖ Intent
- ❖ Trustworthiness
- ❖ Competence
- ❖ Commitment Orientation



### Ingenious Entrepreneurship

Demonstrate accountability for the purpose, empowerment, and business acumen

- ❖ Innovation
- ❖ Risk-Taking
- ❖ Agility
- ❖ Solution Orientation



### Value Creation

Create value and enable growth for every stakeholder

- ❖ Wealth
- ❖ Learning
- ❖ Research
- ❖ Partnership Orientation



### Ethics at the Core

Uphold the highest standards of ethical conduct and individual integrity

- ❖ Honesty
- ❖ Fairness
- ❖ Transparency
- ❖ ESG Orientation



# Cultural Beliefs at Elecon

## Our Cultural Beliefs!



### Own It

I am accountable to achieve key results.



### Customer F1rst

I ensure my actions lead to customer delight.



### Let's Innovate!

I create timely and competitive products and solutions.



### Go Global

I think and act towards becoming a leading global player.



### Let's Unify

I collaborate proactively and transparently to build trust.



### Learn & Lead

I commit to learn, nurture and grow.



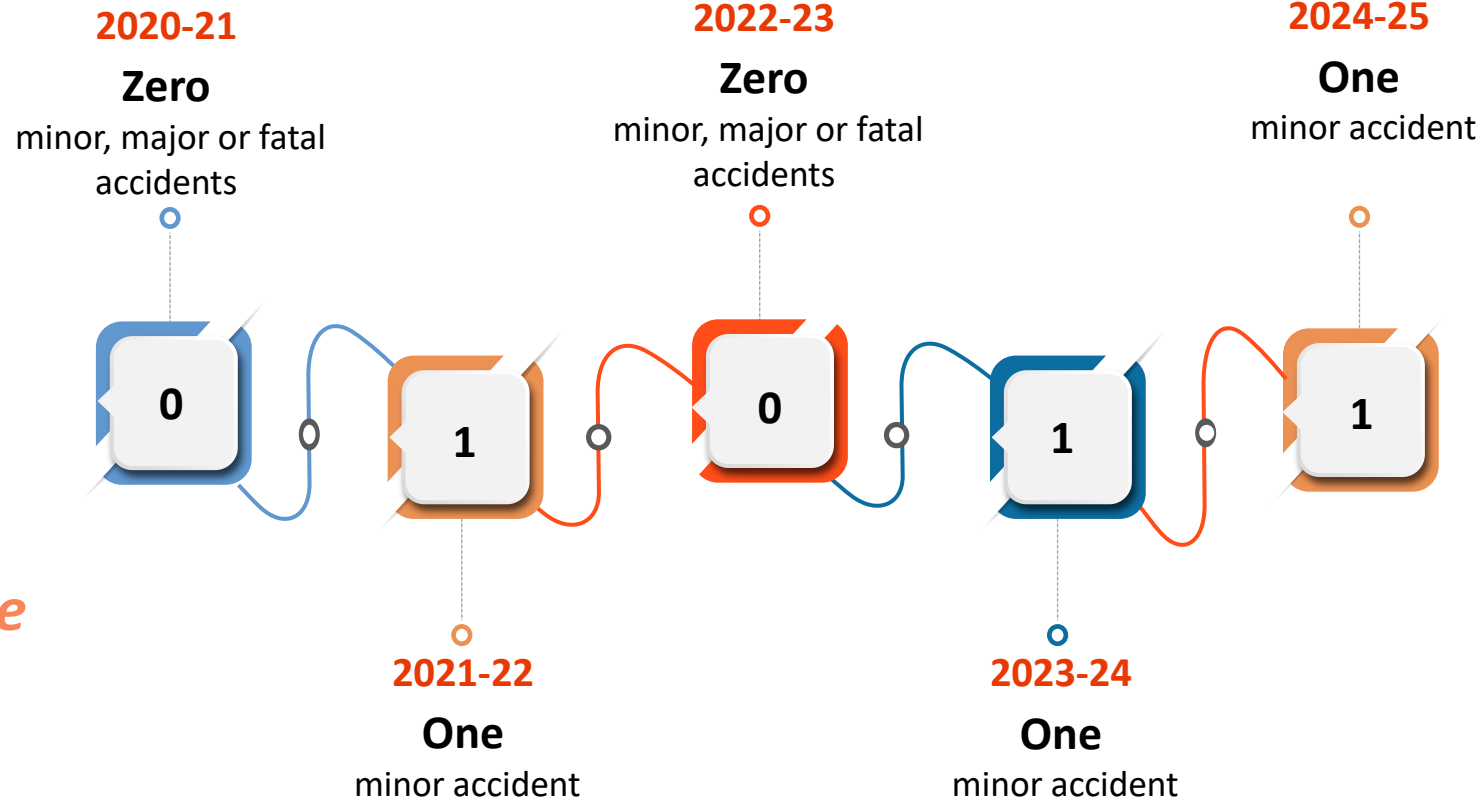
# Safety and Wellness



Safety is ingrained as a

***Fundamental value***

rather than just a priority



To prevent incidents and prioritize well-being, we implement

- ❖ Safety Audits
- ❖ Mock drills on periodically
- ❖ Emergency Plans
- ❖ Fire Protocols
- ❖ Comprehensive Training
- ❖ and other targeted initiatives

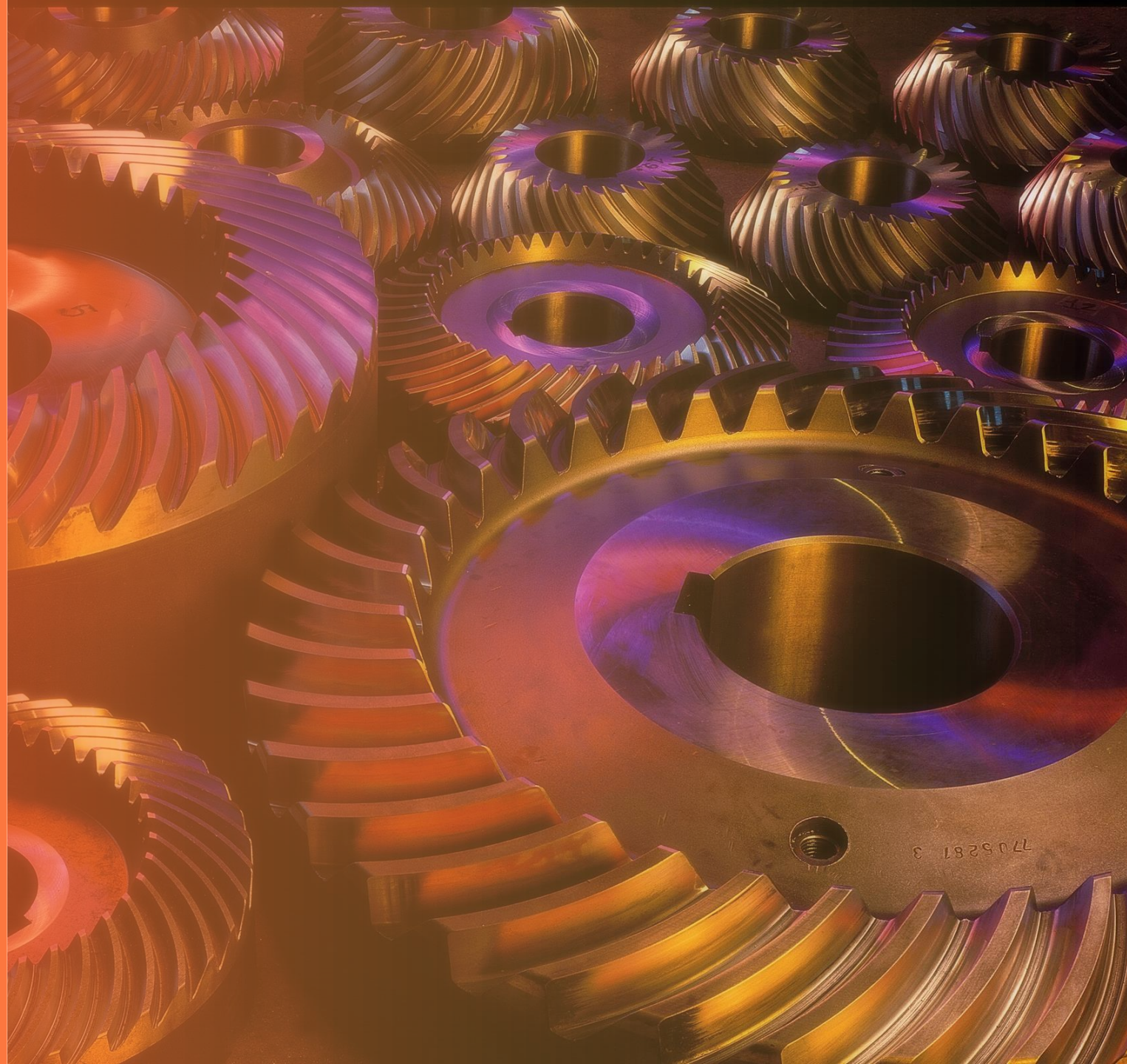


**Q4 & FY25**

## **Performance Highlights**



Scan QR Code for detailed financials



# Q4 and FY25 Financial and Operational Highlights

*Achieved Annual Guidance with Highest Quarterly and Annual Revenue, EBITDA and PAT*

## Highest ever Revenue

Q4FY25



Rs **798** crores  
+41.3% YoY

FY25



Rs **2,227** crores  
+14.9% YoY

## Highest ever EBITDA



Rs **195** crores  
+44.3% YoY



Rs **543** crores  
+14.4% YoY

## Strong Order Intake



Rs **645** crores  
+16.0% YoY



Rs **2,380** crores  
+19.4% YoY

**Order Book** as at 31<sup>st</sup> March 2025 stands at Rs **948** crores (vs. Rs 796 crores as at 31<sup>st</sup> March 2024)



# From the desk of CMD

Commenting on the results, **Shri Prayasvin B. Patel, Chairman & Managing Director of Elecon Engineering Company Ltd.** Said,

*“For Q4FY25, Elecon reported consolidated revenue of ₹ **798 crores**, reflecting a robust growth of **41.3% on a Y-o-Y basis**. The quarterly **EBITDA stood at ₹ 195 crores**, with **EBITDA margin at 24.5%**. Profit after Tax (PAT) for Q4FY25 was ₹ **146 crores**, with **PAT margin at 18.4%**. For FY25, the consolidated revenue stood at ₹ **2,227 crores**, clocking **14.9% Y-o-Y growth, in line with our annual guidance of Rs. 2,225 crores**. The annual **EBITDA stood at ₹ 543 crores**, with **EBITDA margin at 24.4%**. PAT for FY25 was ₹ **415 crores**, with **PAT margin at 18.6%**.*

*Elecon continues to maintain its leadership position in the Indian market for both Industrial Gear Solutions and Material Handling Equipment. Our competitive edge is driven by advanced manufacturing capabilities, a comprehensive portfolio of high-quality products, and the ability to deliver custom-engineered solutions with optimized lead times, ensuring consistent and quality products for our diversified customers.*

*In Q4FY25, our Material Handling Equipment (MHE) division saw a remarkable **98.2% year-on-year revenue growth**. EBIT margin stood at **29.6%** with an improvement of **~820 bps Y-o-Y**. We expect good momentum in this segment in the coming years. Our Gear division, in Q4FY25, also experienced a considerable rebound with **growth of 28.9% in revenue and EBIT margin at 24.5%**.*

*This resurgence has been driven by strong demand in both domestic and international markets. Domestically, demand has picked up meaningfully, particularly from the steel, power, and cement sectors. Overseas business remains healthy, with solid traction seen across international markets. The enquiry levels remain robust, and we are seeing healthy demand internationally.*

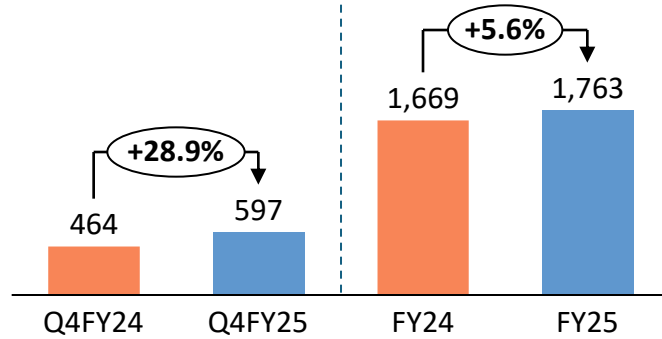
*We are steadily advancing towards our strategic objective of generating 50% of our consolidated revenue from international markets by FY30. Strengthening relationships with global OEMs and sustained brand-building initiatives continue to reinforce our confidence in achieving this milestone. In FY25, our international business revenue stood at Rs. 517 crores, contributing approximately 23% of the consolidated revenue and reflected consistent progress in this direction.*

*Our growth strategy is supported by strategic alliances with international partners, ongoing investments in R&D and product innovation, and a focused push within the high-growth MHE division. These efforts collectively position us to outperform broader industry trends and accelerate our domestic & global footprint. Our priority is to attain sustainable profitable growth creating long-term value for all our stakeholders.”*

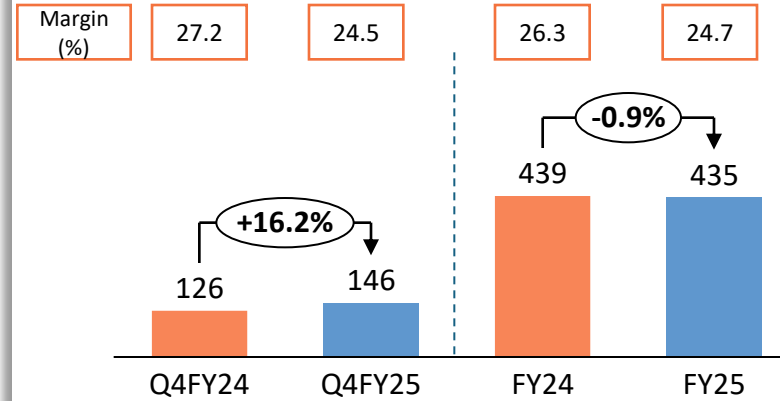


# Consolidated Segment-wise Performance - Gears

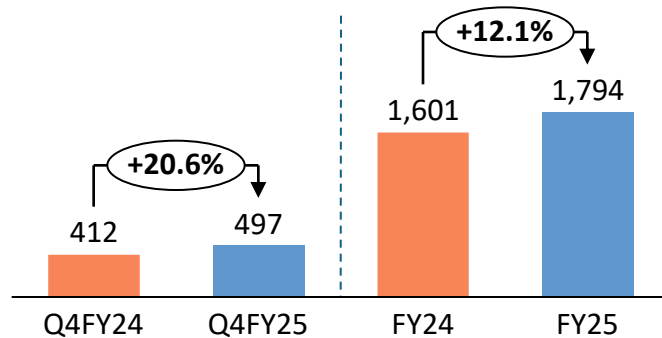
## Revenue (Rs Crs.)



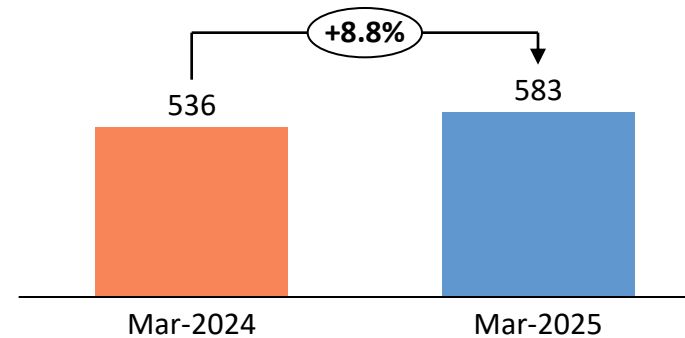
## EBIT (Rs Crs.)



## Order Intake (Rs Crs.)



## Open Order as at 31<sup>st</sup> March 2025 (Rs Crs.)



- Gear division saw a strong recovery in Q4, especially in the domestic market. Gear division Revenue grew by 28.9% in Q4FY25.

- Gear division's margin in Q4 was impacted by change in product mix.

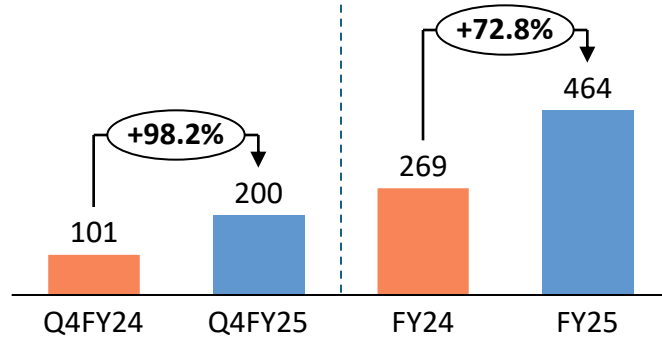
- Gear division witnessed a considerable rebound on account of increased demand from domestic Steel, Cement & Power industry.

- Enquiry levels remain robust across both domestic and international markets.

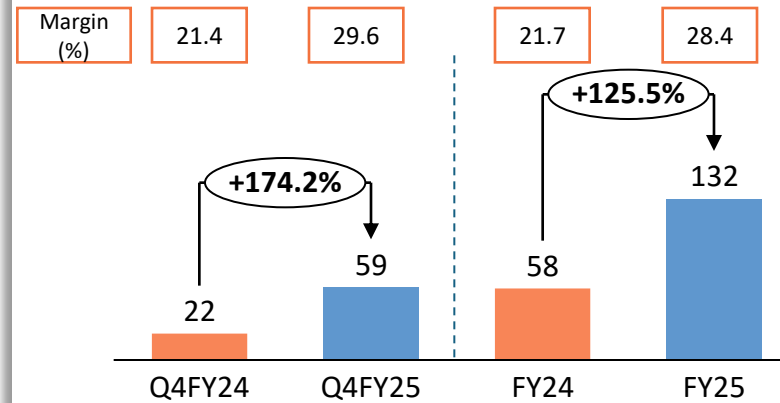


# Consolidated Segment-wise Performance – MHE

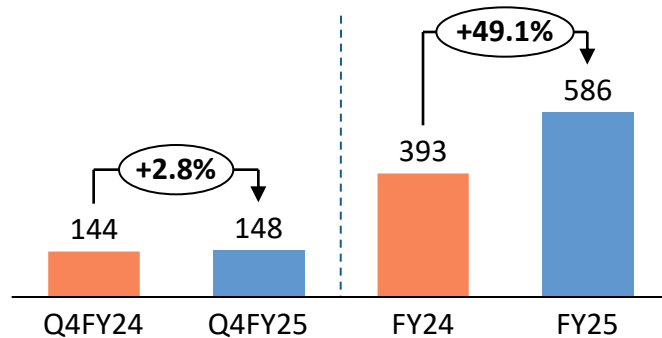
## Revenue (Rs Crs.)



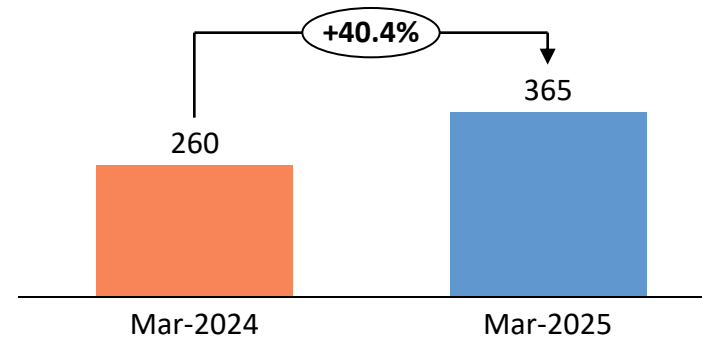
## EBIT (Rs Crs.)



## Order Intake (Rs Crs.)



## Open Order as at 31<sup>st</sup> March 2025 (Rs Crs.)

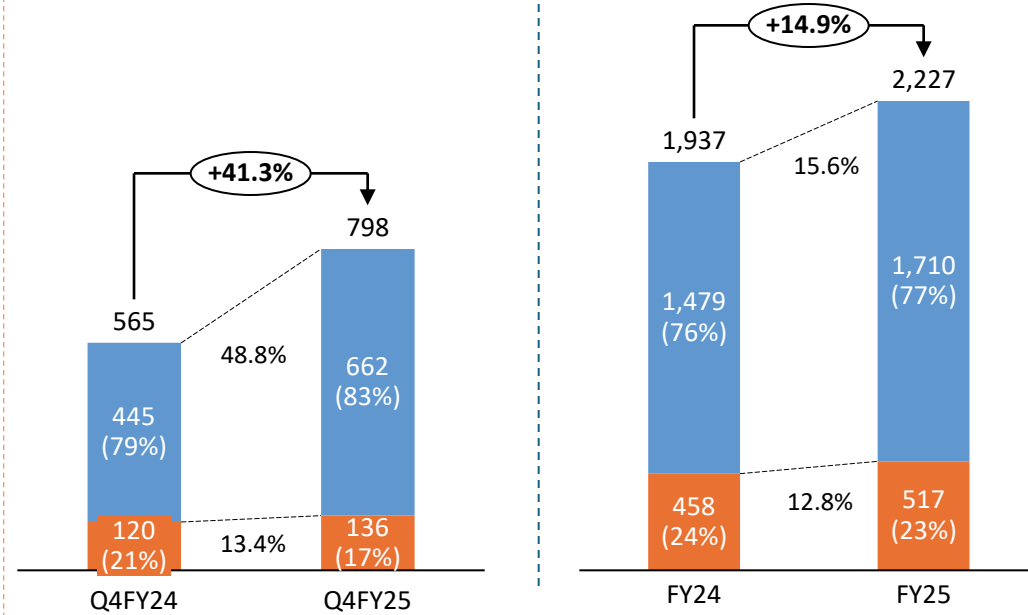


- MHE division continued to see sustained momentum, with revenue nearly doubling YoY in Q4FY25. On a full year basis, Revenue in MHE division grew by 72.8%.
- MHE division's margin has been aided by **better product mix and higher contribution from the after-market segment**.
- Company is consistently securing new orders in the domestic and international markets.
- We are also capitalizing on growing opportunities in the after-market business.
- Our continued focus on MHE segment will support overall growth in coming years.



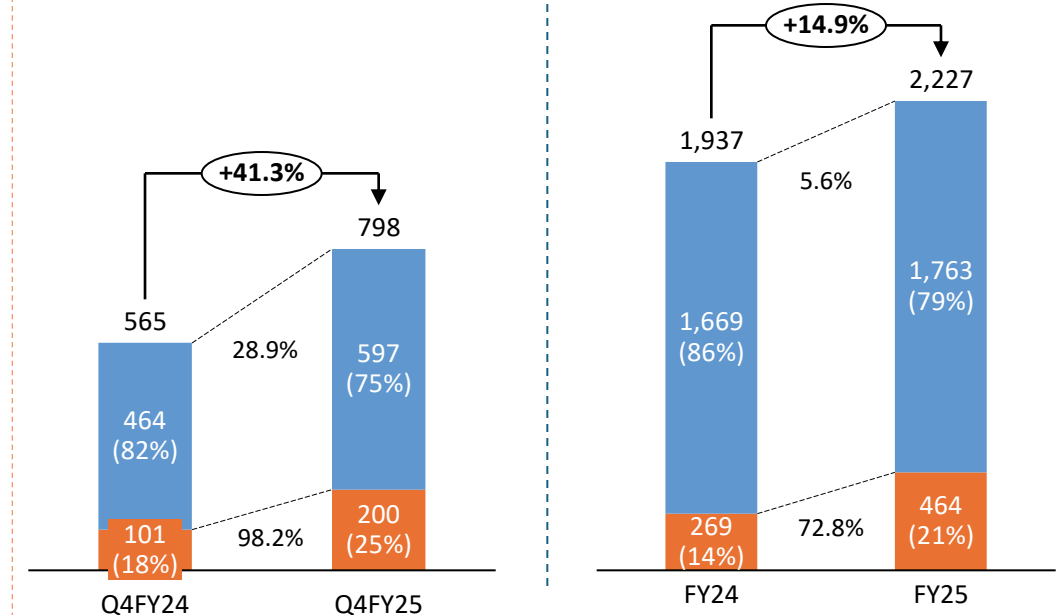
# Consolidated Revenue Split

**Geography Wise**  
(Rs Crs., %)



■ Domestic ■ Overseas

**Segment Wise**  
(Rs Crs., %)



■ Gear ■ MHE

In Q4, the **domestic business continued to build on the momentum** from the previous quarter after witnessing a relatively soft 9MFY25.

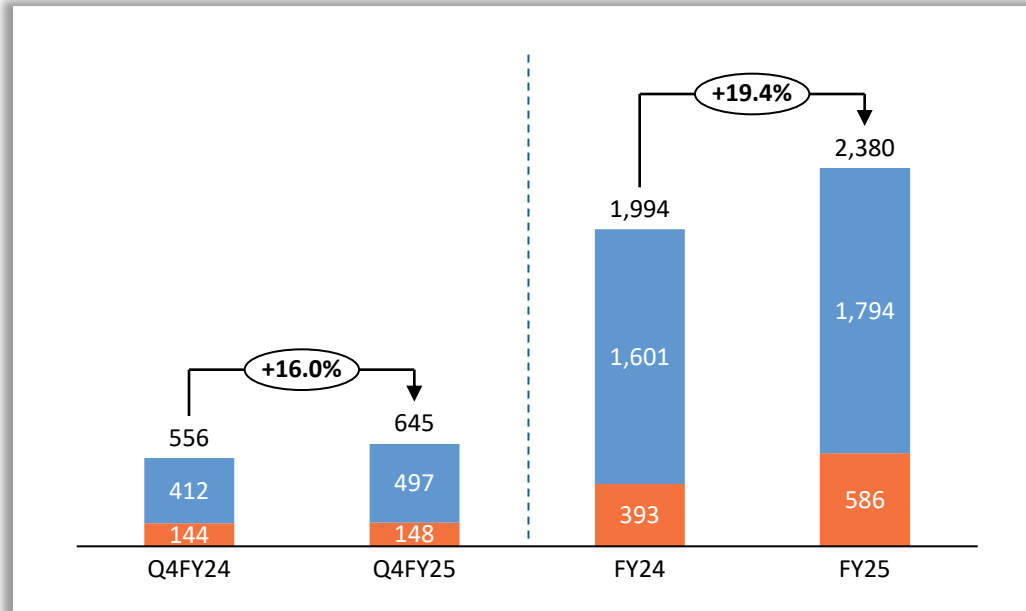
Export business continued to see healthy traction, with enquiry levels remaining strong across international markets.

MHE division continued robust growth trajectory in Q4, driven by a **strategic focus on product supply and after-sales services**.

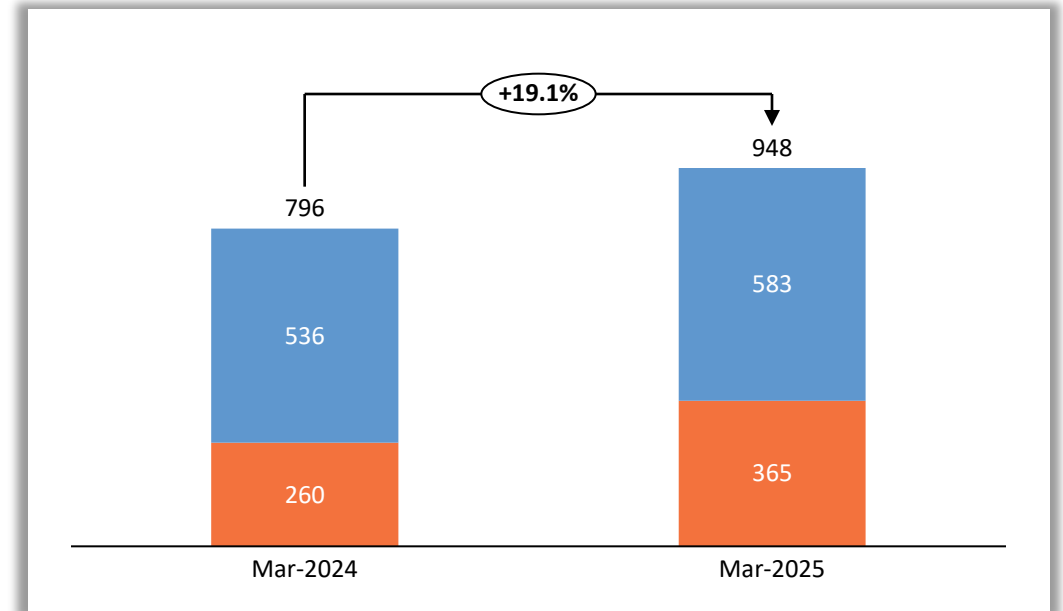
Gear division saw revival of growth momentum in Q4, and is seeing **steady demand across steel, cement and power industries**.

# Consolidated Order Book

Order Intake (Rs Crs.)



Open Order as at 31<sup>st</sup> March 2025 (Rs Crs.)

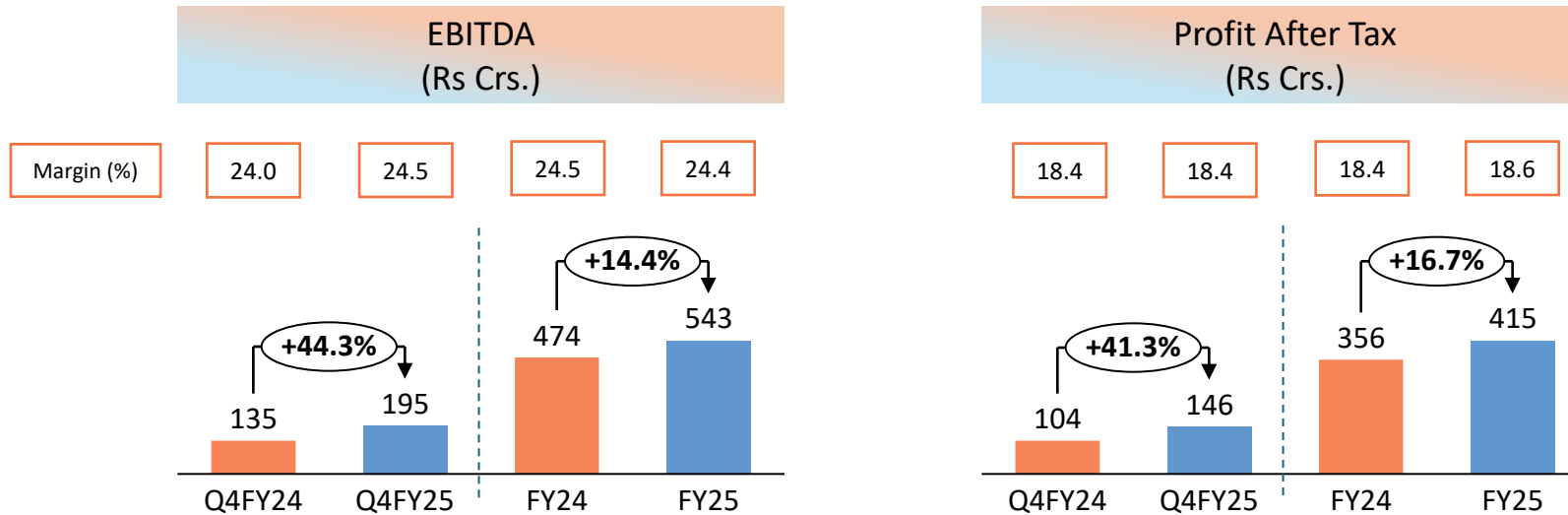
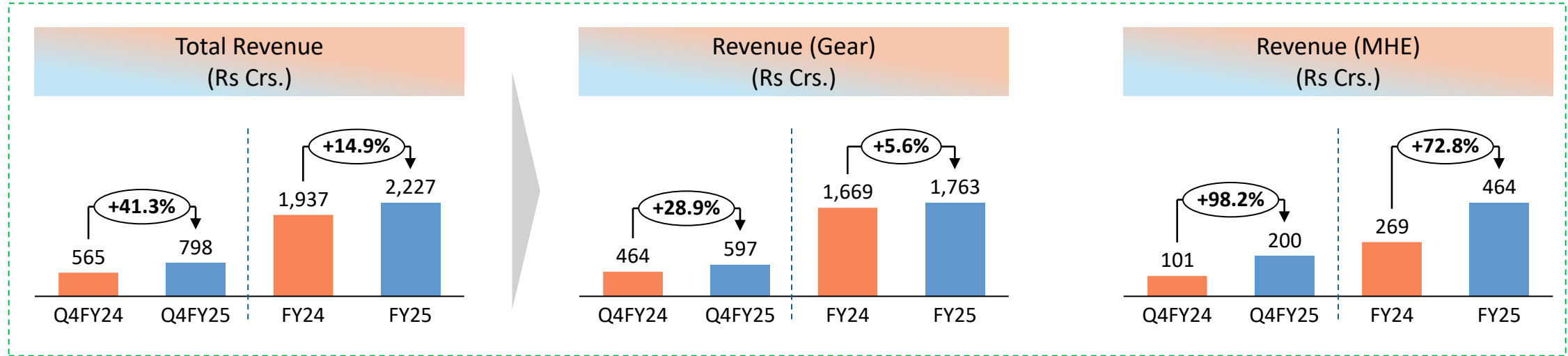


■ Gear ■ MHE

- ❖ **Gear Division:** The Order Intake for Q4FY25 stood at **Rs. 497 Crs.** compared to Rs. 412 Crs. in Q4FY24, a Y-o-Y growth of **20.6%**. Orders in Hand is **Rs. 583 Crs.** as at 31<sup>st</sup> March 2025.
- ❖ **MHE Division:** The Order Intake for Q4FY25 stood at **Rs 148 Crs.** compared to Rs 144 Crs. in Q4FY24, a Y-o-Y growth of **2.8%**. Orders in Hand is **Rs. 365 Crs.** as at 31<sup>st</sup> March 2025.

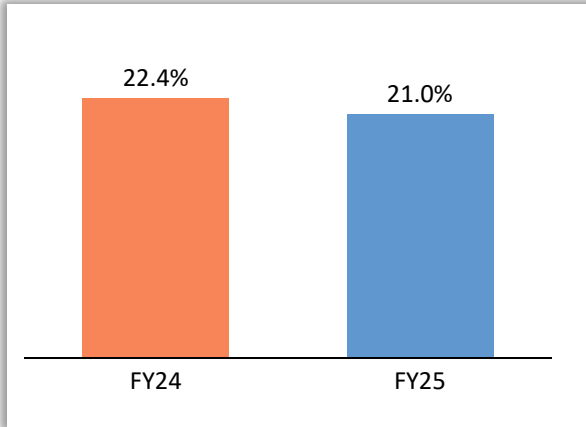


# Consolidated Performance

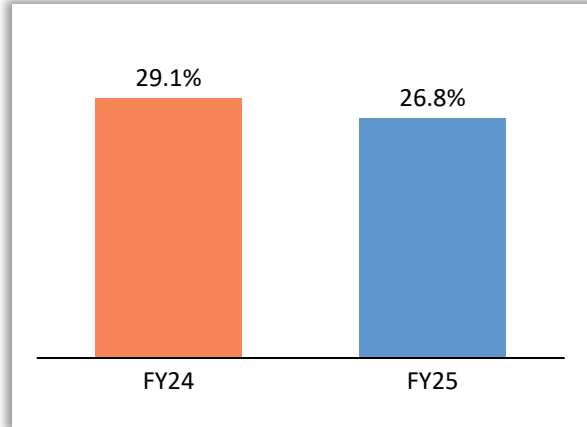


# Consolidated Key Ratios

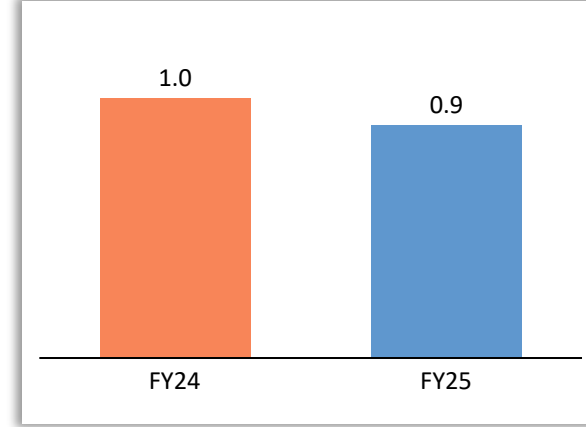
**Return on Networth (%)<sup>1</sup>**



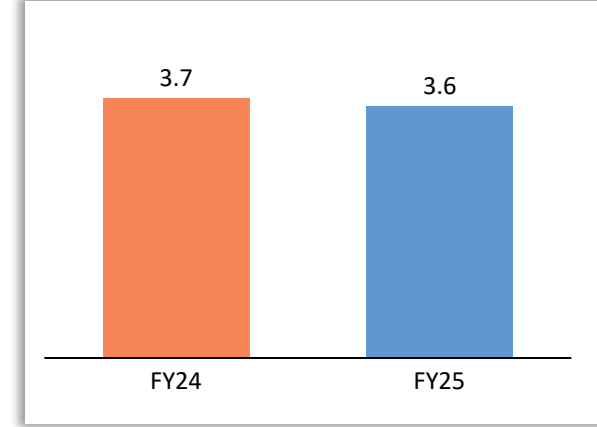
**ROCE (%)<sup>2</sup>**



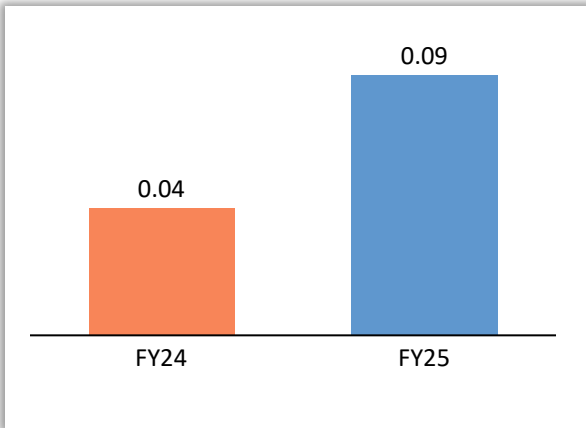
**Total Asset Turnover (x)**



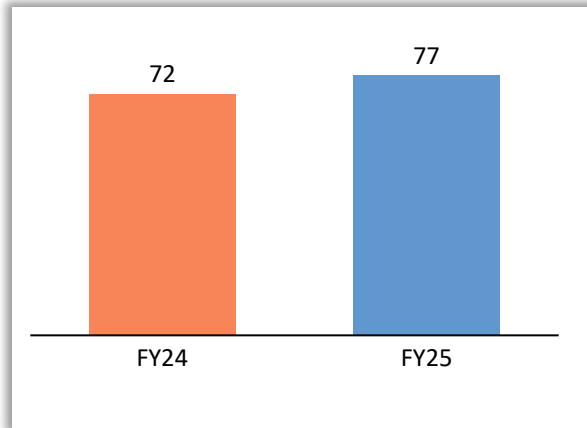
**Net Fixed Asset Turnover (x)**



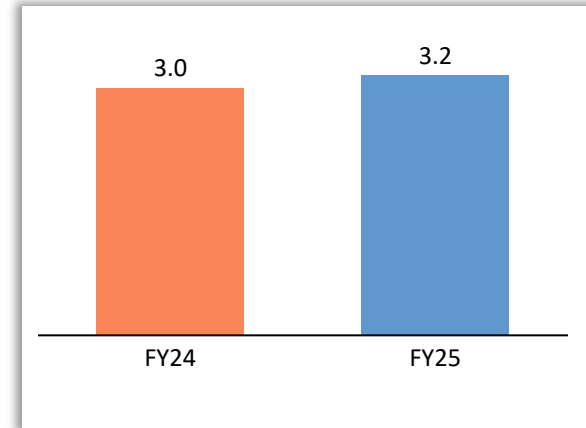
**Debt to Equity (x)<sup>3</sup>**



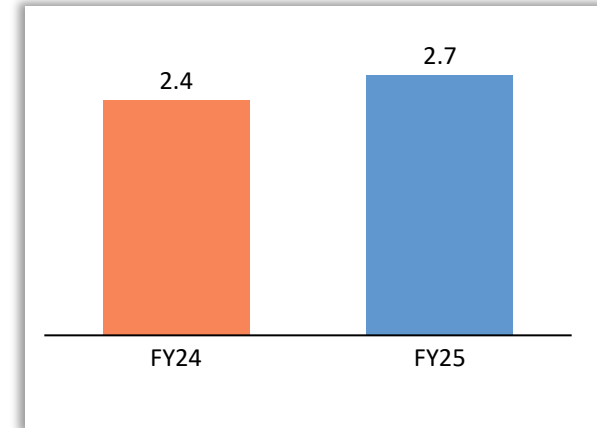
**Working Capital Cycle (Days)**



**Current Ratio (x)**



**Quick Ratio (x)<sup>4</sup>**



1. Net worth is calculated as Shareholder's Equity less Intangible Assets 2. Earning Before Interest and Tax (EBIT) is calculated as Profit Before Tax plus Finance Cost (excluding lease interest) and Capital Employed is calculated as Shareholder's Equity plus Long Term Borrowing plus Short Term Borrowings plus Deferred Tax Liabilities 3. Debt includes lease liability 4. Quick Assets is calculated as current assets less inventory less prepaid expenses; 5. Net Fixed Asset Turnover is calculated based on Average Net Fixed Assets (i.e., Property, Plant & Equipment and Right-of-Use Plant & Machinery).



# Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	Q4FY25	Q4FY24	Y-o-Y	Q3FY25	Q-o-Q	FY25	FY24	Y-o-Y
<b>Revenue from Operations</b>	<b>798</b>	<b>565</b>	<b>41.3%</b>	<b>529</b>	<b>50.8%</b>	<b>2,227</b>	<b>1,937</b>	<b>14.9%</b>
Operating Expenses	444	288		268		1,187	1,018	
<b>Gross Profit</b>	<b>354</b>	<b>277</b>	<b>27.6%</b>	<b>261</b>	<b>35.5%</b>	<b>1040</b>	<b>919</b>	<b>13.1%</b>
<b>Gross Profit Margin</b>	<b>44.3%</b>	<b>49.1%</b>	<b>-470 bps</b>	<b>49.3%</b>	<b>-500 bps</b>	<b>46.7%</b>	<b>47.4%</b>	<b>-70 bps</b>
Employee Cost	67	55		48		209	188	
Other Expenses	91	86		70		288	256	
<b>EBITDA</b>	<b>195</b>	<b>135</b>	<b>44.3%</b>	<b>143</b>	<b>37.0%</b>	<b>543</b>	<b>474</b>	<b>14.4%</b>
<b>EBITDA Margin</b>	<b>24.5%</b>	<b>24.0%</b>	<b>50 bps</b>	<b>27.0%</b>	<b>-250 bps</b>	<b>24.4%</b>	<b>24.5%</b>	<b>-10 bps</b>
Other Income	19	13		16		60	44	
Depreciation	19	13		16		61	51	
<b>EBIT</b>	<b>195</b>	<b>136</b>	<b>43.3%</b>	<b>143</b>	<b>36.4%</b>	<b>542</b>	<b>468</b>	<b>15.9%</b>
<b>EBIT Margin</b>	<b>24.4%</b>	<b>24.1%</b>	<b>30 bps</b>	<b>27.0%</b>	<b>-260 bps</b>	<b>24.3%</b>	<b>24.1%</b>	<b>20 bps</b>
Finance Cost	5	2		3		13	9	
Share in profit of Associates	2	2		1		8	6	
<b>Profit before Tax</b>	<b>192</b>	<b>136</b>	<b>41.0%</b>	<b>140</b>	<b>36.9%</b>	<b>537</b>	<b>465</b>	<b>15.4%</b>
<b>PBT Margin</b>	<b>24.1%</b>	<b>24.1%</b>	<b>-5 bps</b>	<b>26.5%</b>	<b>-240 bps</b>	<b>24.1%</b>	<b>24.0%</b>	<b>10 bps</b>
Tax	46	33		33		122	110	
<b>PAT</b>	<b>146</b>	<b>104</b>	<b>41.3%</b>	<b>108</b>	<b>36.2%</b>	<b>415</b>	<b>356</b>	<b>16.7%</b>
<b>PAT Margin %</b>	<b>18.4%</b>	<b>18.4%</b>	<b>0 bps</b>	<b>20.3%</b>	<b>-200 bps</b>	<b>18.6%</b>	<b>18.4%</b>	<b>20 bps</b>
EPS	6.53	4.62		4.79		18.50	15.85	



# Consolidated Balance Sheet

Assets (Rs. Crs.)	Mar-25	Mar-24
<b>Non-current assets</b>		
Property, Plant and Equipment	555	516
Capital work-in-progress	7	1
Right to use of Assets/Investment Properties	209	106
Investment property (net)	25	25
Intangible Assets	24	20
Intangible Assets Under Development	-	-
Goodwill	102	102
Investment In Subsidiaries	71	63
<b>Financial Assets</b>		
(i) Investments	11	20
(ii) Others Financial Assets	-	6
Deferred Tax Assets(net)	-	1
Income Tax Asset	13	10
Other non-current assets	19	36
<b>Total Non Current Assets</b>	<b>1,033</b>	<b>905</b>
<b>Current assets</b>		
Inventories	243	230
<b>Financial Assets</b>		
(i) Investments	415	203
(ii) Trade receivables	614	445
(iii) Cash and cash equivalents	159	110
(iv) Bank balances other than (iii)	200	154
(vi) Other Financial Assets	14	56
Current Tax Asset (net)	52	21
<b>Total Current Assets</b>	<b>1,696</b>	<b>1,219</b>
<b>TOTAL Assets</b>	<b>2,729</b>	<b>2,124</b>

Equity and Liabilities (Rs. Crs.)	Mar-25	Mar-24
<b>EQUITY</b>		
Equity Share Capital	22	22
Share Application Money	-	-
Other Equity	1,976	1,582
<b>Shareholders Funds</b>	<b>1,999</b>	<b>1,604</b>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	-	-
(ii) Lease Liability	147	59
Provisions	3	17
Deferred Tax Liabilities (Net)	23	26
Other non-current liabilities	21	18
<b>Total Non Current Liabilities</b>	<b>194</b>	<b>121</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Borrowings	3	-
(ii) Lease Liability	31	11
(iii) Trade Payables	280	188
(iii) Other Financial Liabilities	49	45
Other Current Liabilities	143	130
Provisions	23	17
Current tax liabilities (net)	7	8
<b>Total Current Liabilities</b>	<b>537</b>	<b>399</b>
<b>Total Liabilities</b>	<b>2,729</b>	<b>2,124</b>

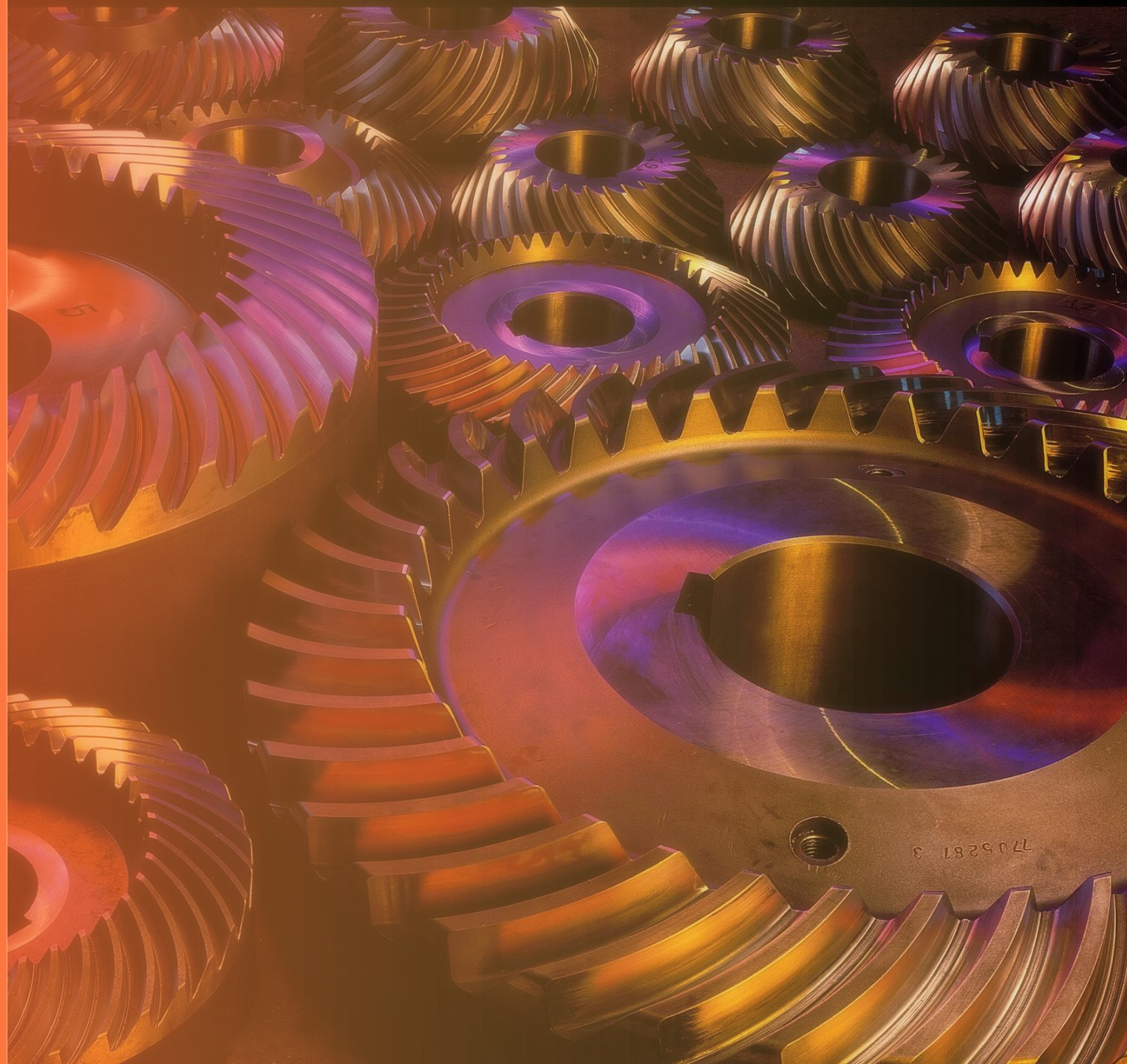


# Consolidated Cashflow Statement

Particulars (Rs. Crs.)	FY25	FY24
<b>Profit before Tax</b>	<b>537</b>	<b>465</b>
Adjustment for Non-Operating Items	38	50
<b>Operating Profit before Working Capital Changes</b>	<b>575</b>	<b>516</b>
Changes in Working Capital	(72)	(43)
<b>Cash Generated from Operations</b>	<b>503</b>	<b>472</b>
Less: Direct Taxes paid	127	108
<b>Net Cash from Operating Activities</b>	<b>377</b>	<b>365</b>
Cash Flow from Investing Activities	(260)	(279)
Cash Flow from Financing Activities	(67)	(59)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>49</b>	<b>27</b>
Cash and cash equivalents at the beginning of the period	110	82
<b>Cash and cash equivalents at the end of the period</b>	<b>159</b>	<b>110</b>



# Company Overview



# Engineering Company providing Innovation led Technology Solutions



Elecon India



Radicon UK



Benzlers Sweden

One of the largest manufacturer of Gear Solution providers in Asia & Material Handling Equipment with **seven decades of experience and expertise**

**First in India** to manufacture sophisticated equipment for bulk Material Handling with product range that caters multiple industrial sectors in India

**Robust market share** in a highly fragmented and unorganized market

In-House **Foundry & Fabrication** Facility to support end to end solutions for customers

The company actively embraces **environmentally friendly practices** and creating **long term value for stakeholders**

Company compliant with an **Integrated Management System** based on **ISO 45001:2018**, **ISO 9001:2015**, **ISO 14001:2015**. NABL accredited laboratory, aligning with **ISO/IEC 17025:2017**

**State of art manufacturing facilities with DSIR approved In-House R&D facility** for new product development and separate Engineering facility to upgrade existing product

**Net Cash Positive** Company

Manufacturing & Assembly plants at **UK, Sweden, USA & Netherland other than India**

**Widest range** of gear applications across Industrial Sectors. Providing industry agnostic gear solutions

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

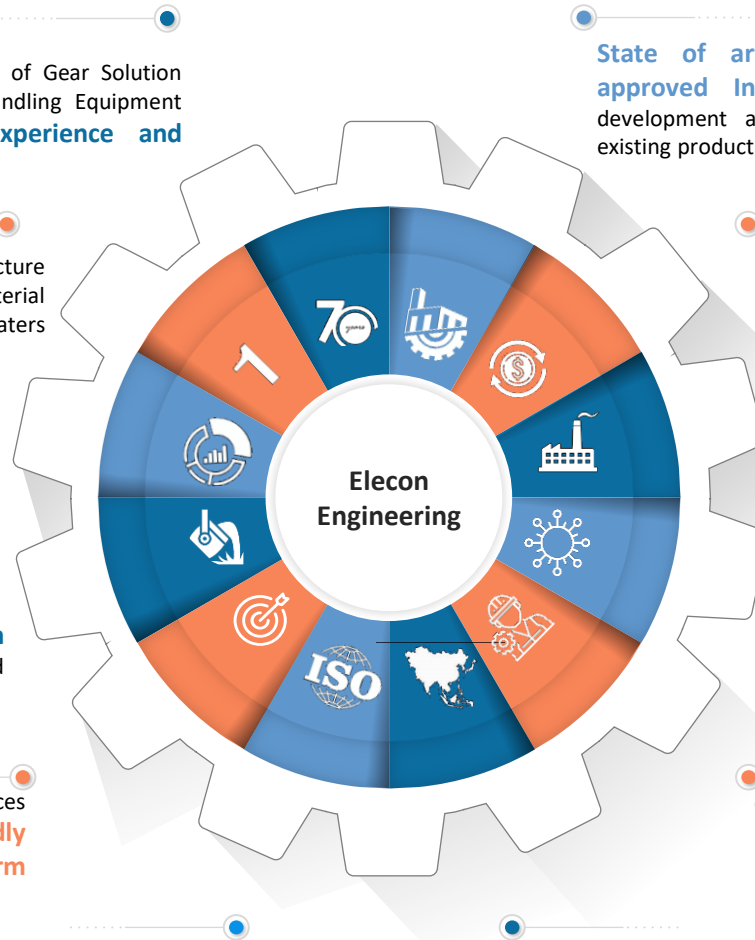
**One of Asia's largest** Industrial Gear Manufacturing Company, having facility spread over **335,000 square meter**



Benzlers Netherlands



Radicon USA



# Started in 1951 and evolved as one of Asia's Largest Gear Solutions Company

Established in **Mumbai** by  
**Late Shri Ishwarbhai Patel**

Forayed into  
**manufacturing conveying  
equipment**

**1951**

Listed on **Bombay  
Stock Exchange**

**1962**

Established  
**Gear division**

**1976**

**Acquisition debt repaid**  
Successful execution of **defence  
(Indian Navy) project**

**2022**

**1960**

Elecon Engineering Company  
was **incorporated as Private  
Limited Company**

Shifted to Vallabh Vidyanagar,  
Gujarat in May 1960

**1963**

Forayed in **bulk material  
handling business**

**2010**

**Acquired Benzlers and  
Radicon in Europe** -  
manufacturers of screw  
jacks, shaft mounted  
gearboxes and industrial  
reducers

**2025**

Achieved **highest ever  
Revenue & Profits**  
**Cemented position as one  
of the largest gear solution  
company in Asia** and a  
prominent **MHE player**



# Global MNC with Strong Distribution Network

2

R&D Centres in India



Serving to  
**95+**  
Countries

 MANUFACTURING FACILITIES  ASSEMBLY & REPAIR CENTER  SALES OFFICE  SALES REPRESENTATIVE

## Overseas Market

110+

Distributors & Dealers

35+

Customer  
Representatives

4 Manufacturing &  
Assembly Centres  
10 Sales Office

## Domestic Market

65+

Distributors & Dealers

60+

Customer  
Representatives

**Pan India**  
Presence

All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

# Two R&D Centre in India to strengthen our leadership position



Elecon's R&D initiatives aim to foster innovation, improve existing product offerings, and develop novel technologies in the field of material handling and industrial gear. These efforts provide a competitive edge and address the dynamic needs of the evolving market.

# State of the Art Manufacturing Facility



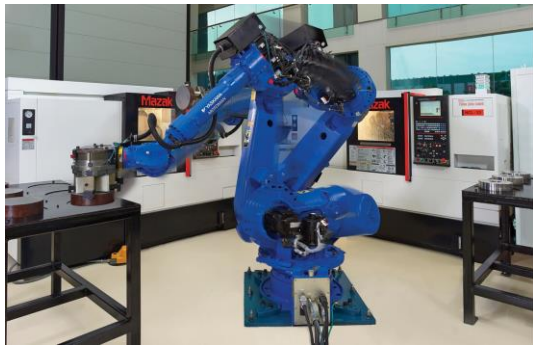
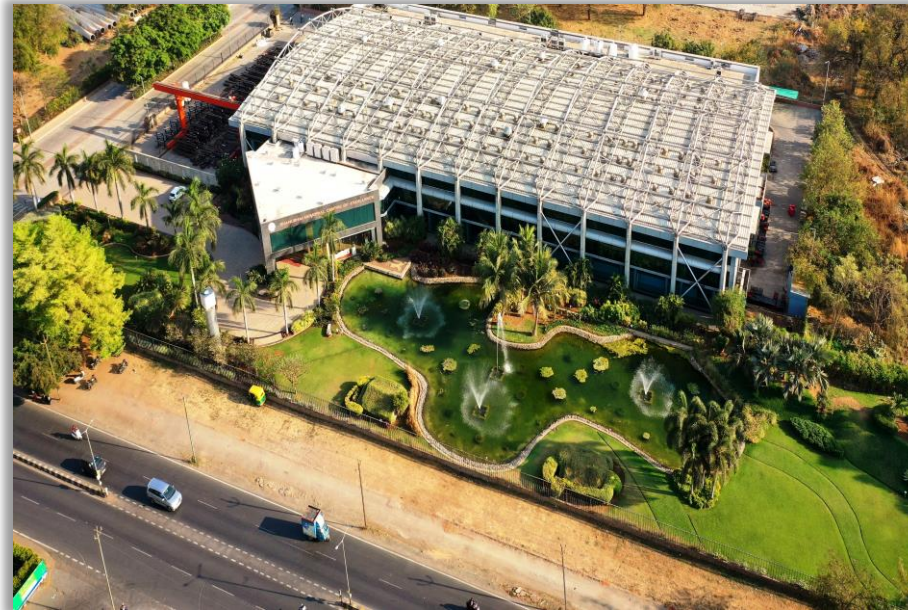
State of the art facility located at **Vallabh Vidyanagar, Gujarat**



The facility is spread over **335,000 Square Meter**



Bird's eye view of the Facility



# Gear Division – Providing a wide variety of solutions



**Widest range of**  
Industrial Gears



**World Class**  
operations with **low**  
lead time



**Diversified across**  
**industries** such as  
Power, Cement,  
Sugar, Steel etc.



**Market leaders** in the  
domestic market and  
strategically expanding  
overseas



Maintaining the  
utmost **safety and**  
**quality standards**



Manufacturing facility  
for both **Catalogue &**  
**Engineered Products**



**In-house**  
**manufacturing**  
capabilities with  
**700+** machine tools



**Pan-India** Service  
Network

## Our Diversified Product Portfolio



Helical/Bevel Helical  
Gearboxes



Worm Gearboxes



Couplings



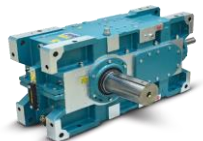
Planetary Gearboxes



Marine Gearboxes



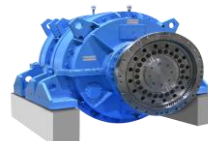
Custom Built Gearboxes



EON²Series Gearboxes



High Speed Gearboxes



Central Drive Mill  
Gearboxes



Pinion Shaft



Double Helical Gear Wheel



Loose Gears

Best in class Gear  
Solutions



Strong Brand Name



Widest Market Reach



Focus on Customer  
Solutions



One of Asia's Largest  
Gear Solution Provider



# Supplying to multiple industries thus diversifying risk



**Steel**



**Cement**



**Sugar**



**Plastic**

**Industry Agnostic Gear  
Solutions**

**Access to new market  
opportunities**

**Sustainable Performance**

**Resilience to Business  
Cycles**



**Defence**



**Rubber**



**Mining**



**Power**

...and many more



# MHE Division: A proxy to Capex Creation



**Pioneers** in  
manufacturing Bulk  
MHE



**Largest supplier** of  
Stockyard Machines  
& Wagon tipplers in  
India



Enhanced  
**diversification**  
across industries



**Widest range** of  
products



Maintaining  
**highest standards**  
of safety



Consistent delivery  
of **high-quality**  
products instills  
**customer reliance**



**Robust In-House**  
**design and**  
**manufacturing**  
**capabilities**



**Discontinued EPC**  
**Projects** and Focus  
only on **Profitable**  
**Product Business**

## Our Diversified Product Portfolio



Feeders



Automatic Weighing



Stackers / Reclaimers



Raw Material Handling  
System



Wagon Tippler



Specialized Conveyors



Pulleys



Mobile Stacker

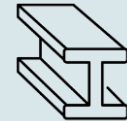


Port Equipment



Truck Loader

## End User Industry



Steel



Cement



Mining



Fertilizer



Ports



Power



Oil & Gas



# Board of Directors



## **Shri Prayasvin B. Patel**

Chairman & Managing Director

Experience of 49 years in engineering industry. He holds a Bachelors in Engineering (Mech.) and an MBA (USA). He is actively involved in the decision making for various technical and commercial matters including the marketing for both Gear and MHE divisions.



## **Shri Pradip M. Patel**

Non-Independent & Non-Executive Director

Experience of more than 35 years in Bearing industry. He holds an MBA (USA). His core area of strength relating to the business is strong leadership, strategy building and operational direction.



## **Shri Prashant C. Amin**

Non-Independent & Non-Executive Director

Experience of 43 years in operating enterprises with strong leadership, successfully acquiring, integrating & managing foreign companies. He holds MBA (USA) Masters in Engineering & Management.



## **Dr. Sonal V. Ambani**

Independent & Non-Executive Director

She holds a PhD in Business Management and is the founder Chairperson of FICCI Ladies Organization (FLO) Ahmedabad. She holds two patents granted in the US and is also a member of the United Nations Development Fund for Women (UNIFEM).



## **Shri Pranav C. Amin**

Independent & Non-Executive Director

He is a graduate in Economics/Industrial Management and MBA in International Management. His core areas of expertise are management and leadership.



## **Shri Ashutosh A. Pednekar**

Independent & Non-Executive Director

He is a practicing Chartered Accountant and is a Partner of M. P. Chitale & Co., chartered Accountants since 1992. He is well versed in the fields of accountancy, finance, risk management, insurance contracts.



## **Shri Aayush A. Shah**

Non-Independent & Non-Executive Director

Chief Executive Officer and Executive Director of Power Build Private Limited. Carries more than 3 years of experience in the domain of Managing Business Unit, Strategic Planning & Budgeting, Process Improvement, Project Management and Business Turnaround.



## **Shri Nirmal Bhogilal**

Independent & Non-Executive Director

Experience of 49 years in managing machine building and engineering industry. He holds a degree in Chemical Engineering from London University. Presently, he is the chairman of Batliboi Group.



# Strong Management Team



**Shri M.M Nanda**

Head of Gear Division

Joined Elecon in 1973 as a Liaison Officer and advanced to become the Marketing Head and subsequently the Vice President Marketing. Since 2016, he has been leading the company as its CEO, showcasing expertise in Marketing, Business Strategy, Market Research, Resource Management, Project Management, and Business Turnaround.



**Shri P. K. Bhasin**

Head of MHE Division

Effective leader with over 40 years of experience and his core expertise lies in Marketing, Human Resources, Business Operations & Strategy, and identifying new opportunities to sustain extraordinary business growth. He brings a wealth of experience from MNC organizations such as ABB, ALSTOM, and L&T.



**Shri Kamlesh Shah**

Group Chief Financial Officer

With over 27 years of extensive expertise, he possesses a diverse background in Business Strategy Planning & Budgeting, Process Improvement, Project Management, Business Turnaround, Corporate Banking, and Investor Relations across various industries.



**Shri Narasimhan Raghunathan**

Chief Financial Officer

Having amassed over two decades of experience, he has proven his proficiency in Accounts, Finance, Taxation, Legal & Compliance, and related functions in diverse industries and companies, encompassing both Indian and multinational corporations such as Ashok Leyland, Ernst & Young, Hansen Transmissions of Belgium, ZF of Germany, and KSB Pumps of Germany.



# Strong Relationship with Marque Clients

## Gear



## MHE

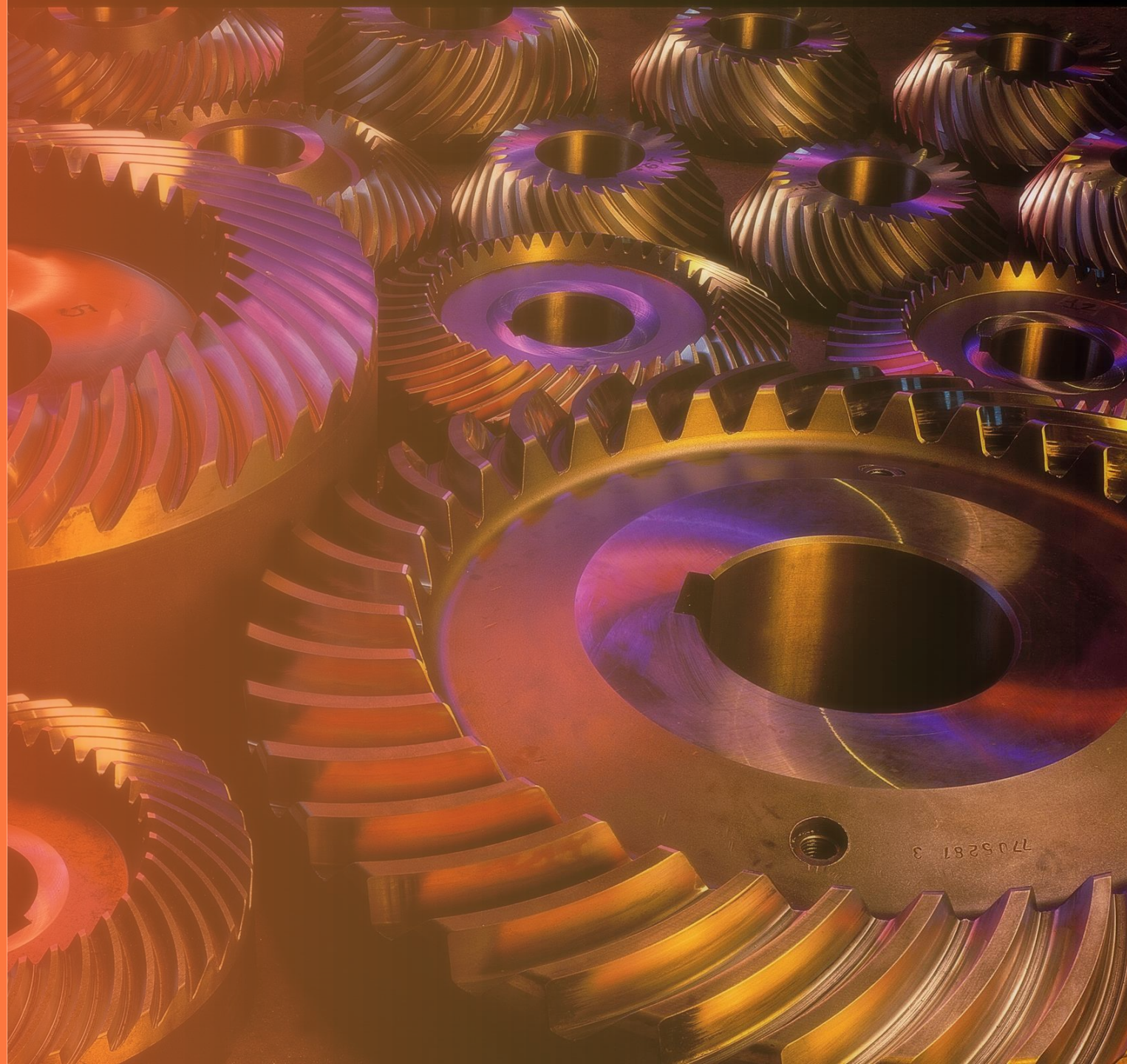


...and many more

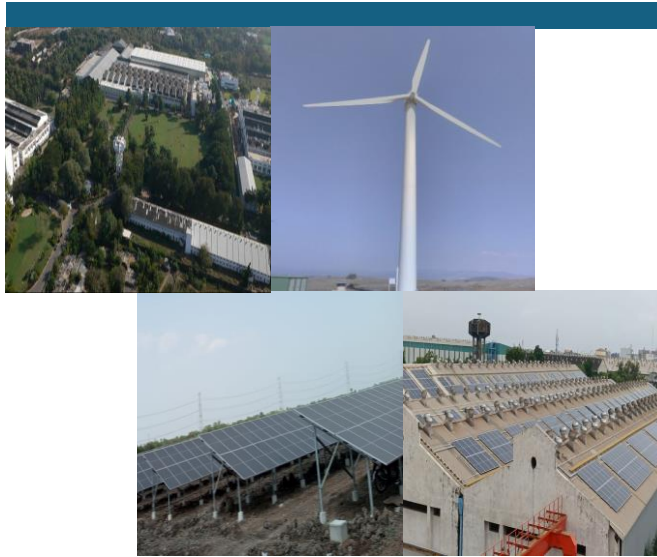
# Awards and Recognition



# ESG Vision



# Sustainable towards Environment 1/2



~60% Energy from Renewal Sources

- Wind Power – 14 MW & Solar Power – 4 MW

**Additional 1 MW solar plant is under commission**



**Eco friendly** and Green Campus



**Rainwater Harvesting** to conserve rainwater



~90% Lighting converted into LED



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



**STP** to reuse sewage water



**Advance Electric powered equipment** geared towards green energy contribution

# Sustainable towards Environment 2/2



## APPROVED

### NEAR-TERM SCIENCE-BASED TARGETS



The Science Based Targets initiative has validated that the science-based greenhouse gas emissions reductions target(s) submitted by Elecon Engineering Company Limited conform with the SBTi Criteria and Recommendations (Criteria version 5.2).

**SBTi has classified your company's scope 1 and 2 target ambition as in line with a 1.5°C trajectory.**

The official near-term science-based target language:

Elecon Engineering Company Limited commits to reduce absolute scope 1 and 2 GHG emissions 54.6% by FY2033 from a FY2023 base year. Elecon Engineering Company Limited also commits that 81.4% of its suppliers by emissions covering purchased goods and services, and up and downstream transportation and distribution, will have science-based targets by FY2028.

## Elecon's commitment to 3 United Nations Sustainable Development Goals (UN SDGs) for pledge towards sustainable environment



Elecon received approval for NEAR-TERM SCIENCE-BASED TARGETS from SBTi on 6<sup>th</sup> January 2025

Elecon commits to reduce absolute scope 1 and 2 GHG emissions 54.6% by FY2033 from a FY2023 base year

Elecon also commits that 81.4% of its suppliers by emissions covering purchased goods and services, and up and downstream transportation and distribution, will have science-based targets by FY2028



# Elecon Engineering – A responsible corporate



## Health & Medical



Elecon's mission is to engage in **environmentally responsible practices**, contribute to the **greater good of society**, and ensure the **well-being of its employees**

- ❖ Blood Donation Camp
- ❖ Charity to NGOs for health care and financial support to people affected by critical illness
- ❖ Supporting charitable hospitals with latest medical equipment
- ❖ Health activities for community
- ❖ Healthy Heart Walkathon
- ❖ Health & Safety awareness programs in nearby villages
- ❖ Yoga Session on International Yoga Day
- ❖ Under banner "Aarogyam", organize various awareness session



## Promoting Sports

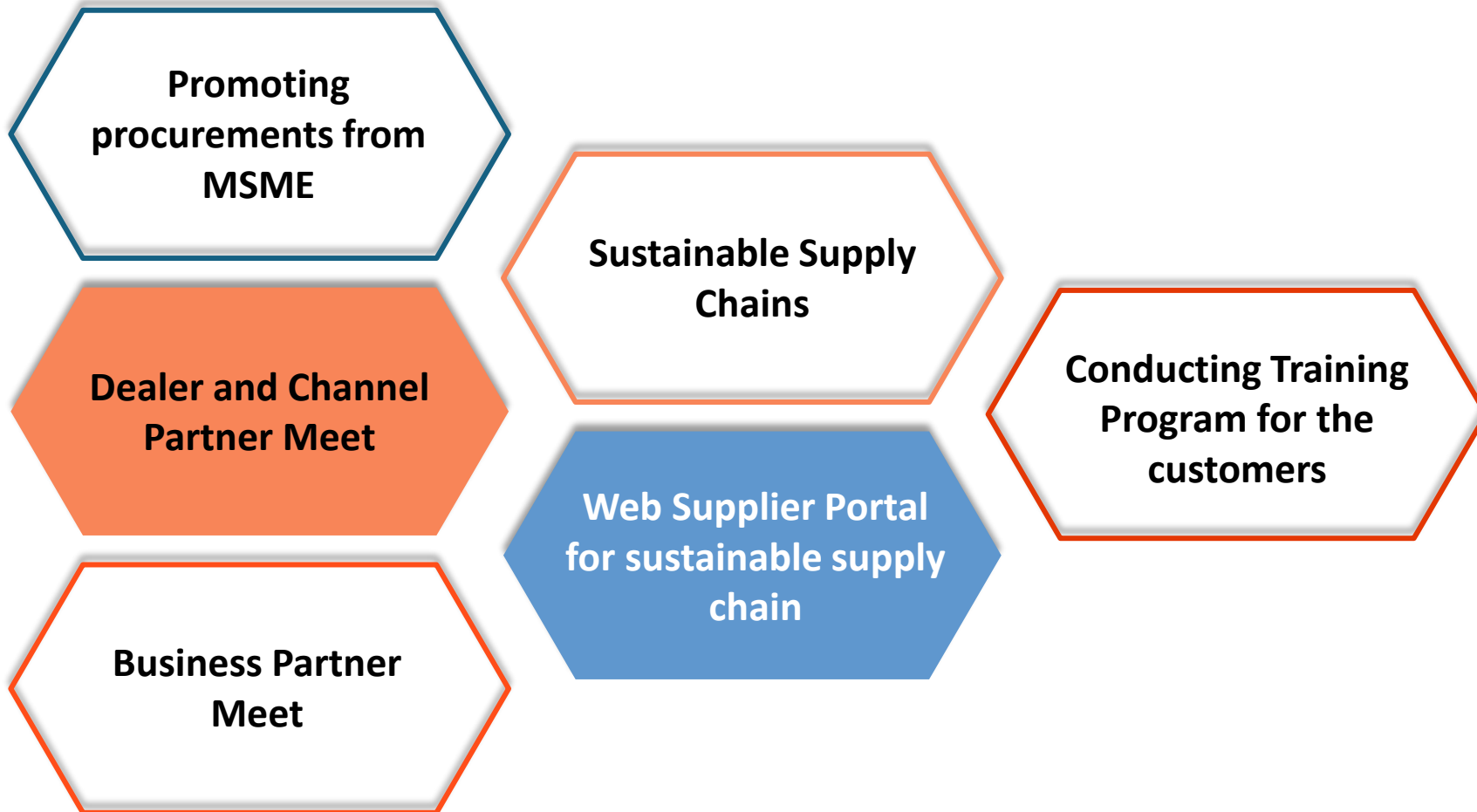
- ❖ Elecon Cricket Academy
- ❖ Elecon Tennis Academy
- ❖ Sponsored State Level Badminton Tournament
- ❖ Provide training to Players



## Caring for Society

- ❖ Food Distribution for needy
- ❖ Support to Weaker Section of Society
- ❖ Support to Students through Scholarship
- ❖ Initiative for Education and Training Program
- ❖ Career Counselling Session for children of employees
- ❖ Initiative for Special Person
- ❖ Maintaining gardens in the town
- ❖ Backing UNICEF's Mission for Child Welfare and Development

# Vision for Inclusiveness



CSD Sales Conference



Training Program



# Building Strong Workforce with Care



## Sustained Workforce

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



## Leadership Program

- ❖ **"Gurupath"**– A succession development programme
- ❖ Leadership Accountability Workshop under **"Gurukul" Project**
- ❖ Initiated workshops on **cultural transformation** in collaboration with a global leading organization, to strengthen the company's culture, beliefs, and values during the growth phase

## Care & Safety

- ❖ **Zero** Fatality
- ❖ Health & Hygiene Awareness program
- ❖ **3,265 workman hours** imparted to SHE training
- ❖ Health Checkup for employees above 40 years of age
- ❖ Mediclaim for employees and their families and Term Insurance cover for Employees
- ❖ POSH awareness session
- ❖ Organized various session on "Health, Safety & Financial Awareness"



## Culture

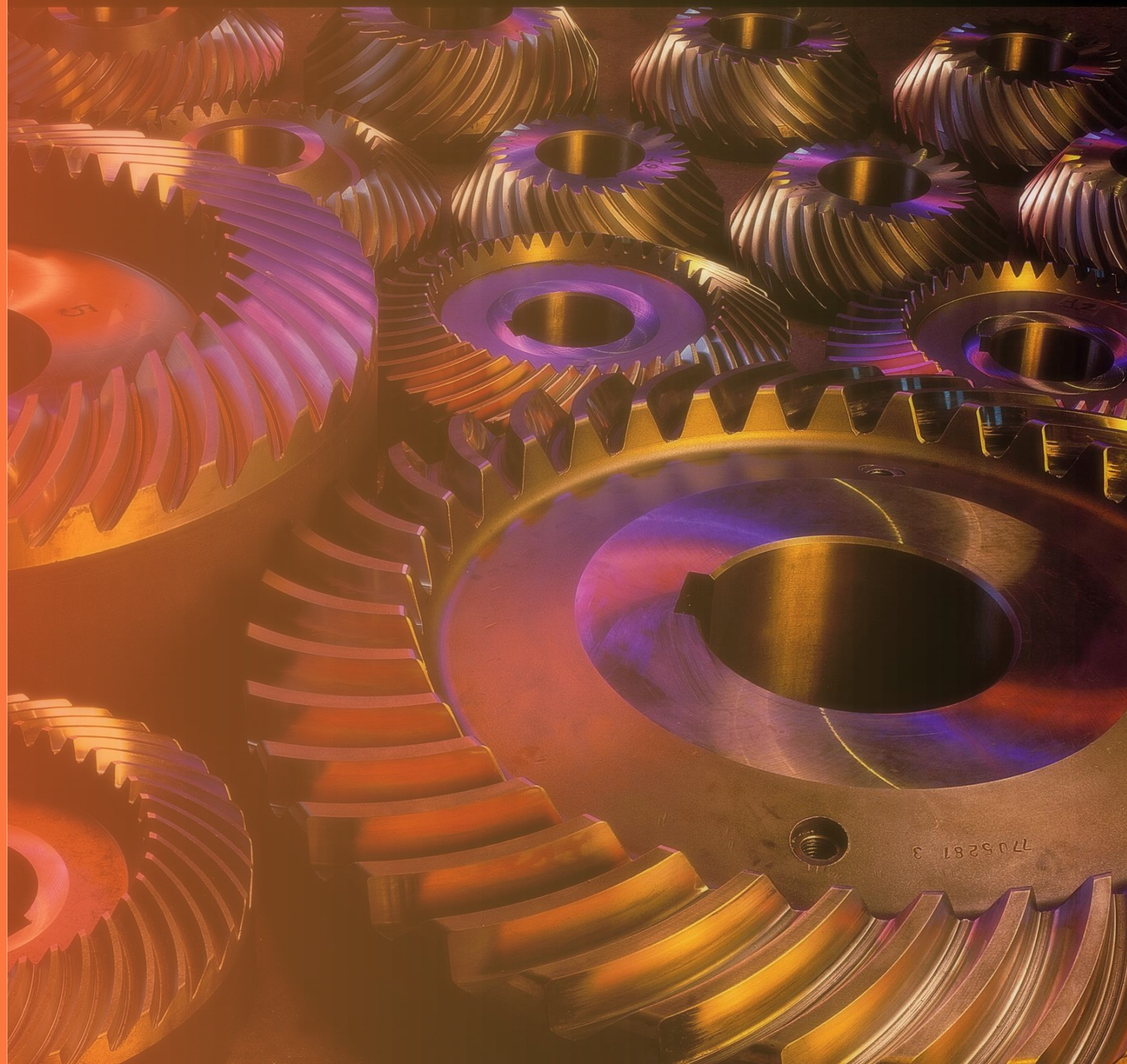
- ❖ **215+** Learning and Development Programs conducted during half year
- ❖ **6,250+** employees attended various training for 15,000+ training hours under continuous learning program
- ❖ Employees inclusiveness through **"HR Aapke Nikat"** initiative
- ❖ Team Building Activity
- ❖ Host an **Engineering Fair** as part of Engineer's week, where employees showcase their creativity through innovative ideas, model displays and more

## Encouragement

- ❖ Celebrate events for employees' achievements
- ❖ Celebrate various occasions & Prize distribution
- ❖ Felicitated employees using cycle as mode of transport & supporting go green initiative
- ❖ Employee's Children Felicitation for poster presentation on Environment Day Celebration
- ❖ Inter division cricket tournament

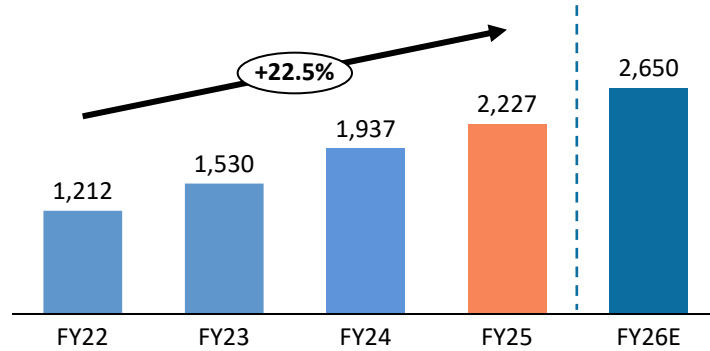


# Historical Performance

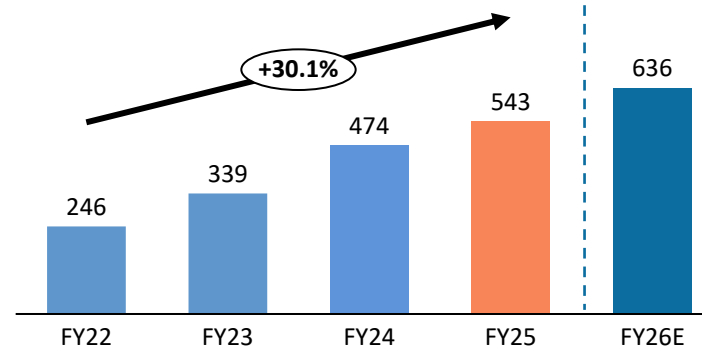


# Historical Consolidated Financial Performance and Guidance for FY26

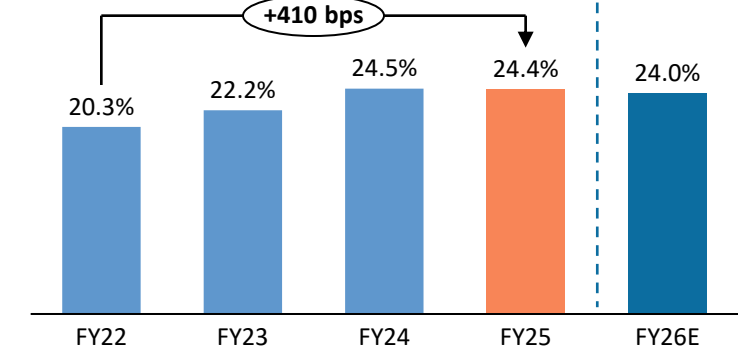
Total Revenue  
(Rs Crs.)



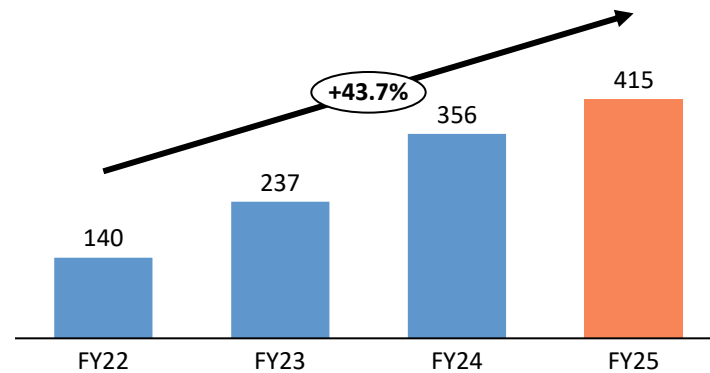
EBITDA  
(Rs Crs.)



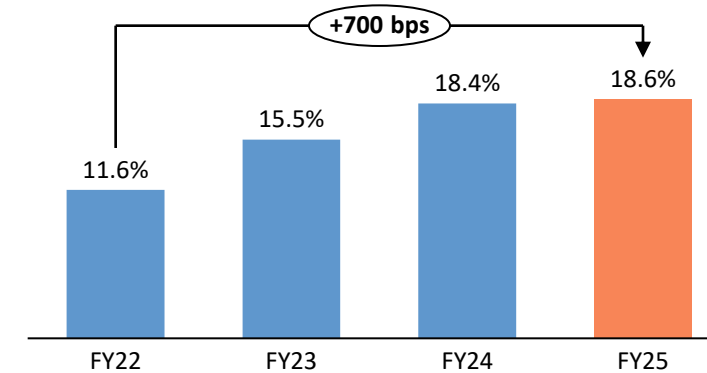
EBITDA Margin  
(%)



Profit After Tax  
(Rs Crs.)

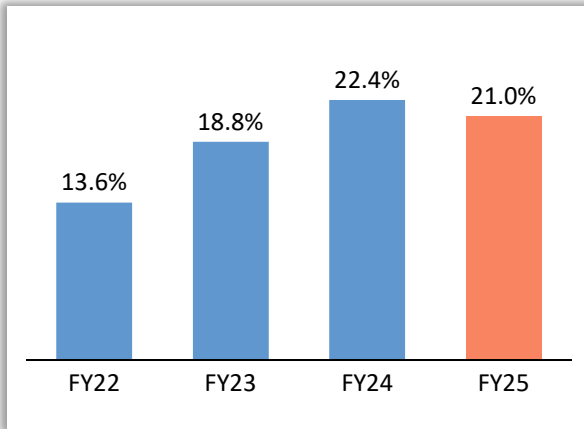


Profit After Tax Margin  
(%)

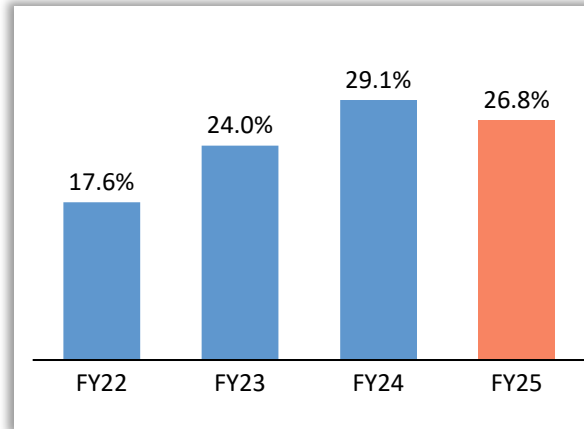


# Historical Consolidated Ratios

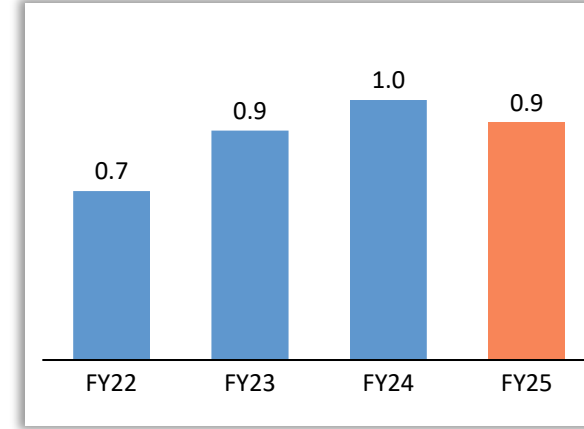
**Return on Networth (%)<sup>1</sup>**



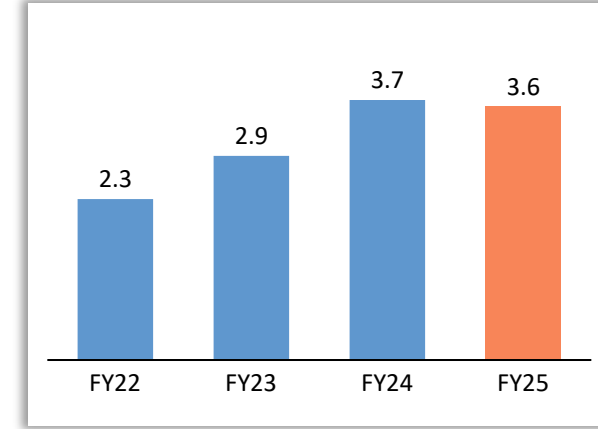
**ROCE (%)<sup>2</sup>**



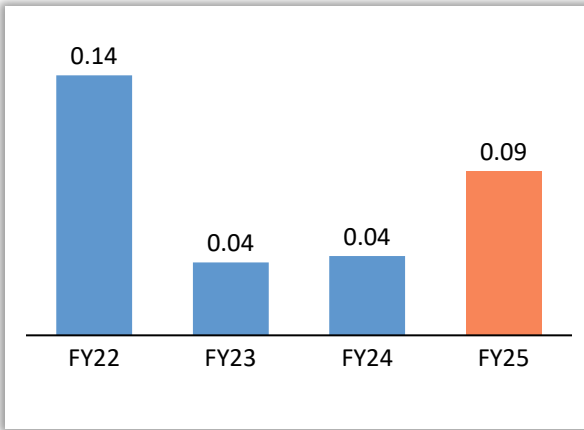
**Total Asset Turnover (x)**



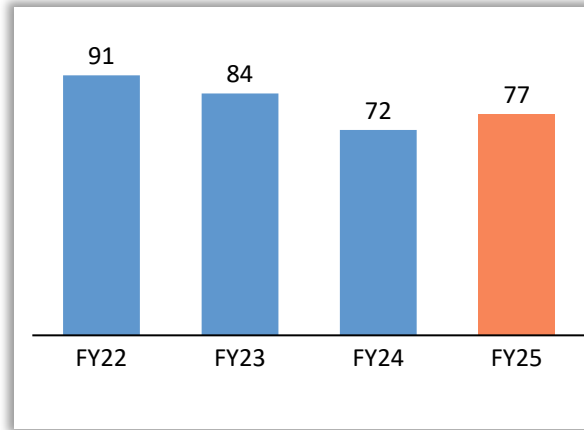
**Net Fixed Asset Turnover (x)<sup>5</sup>**



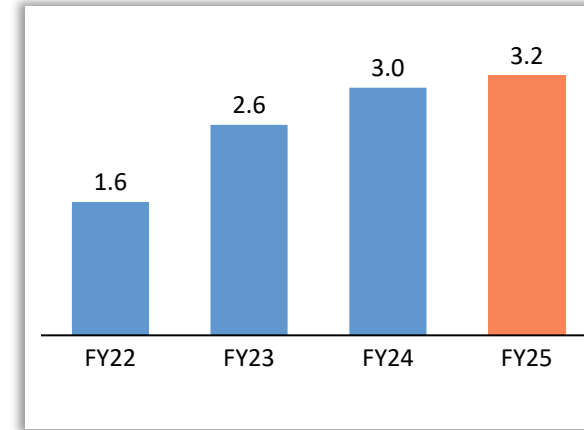
**Debt to Equity (x)<sup>3</sup>**



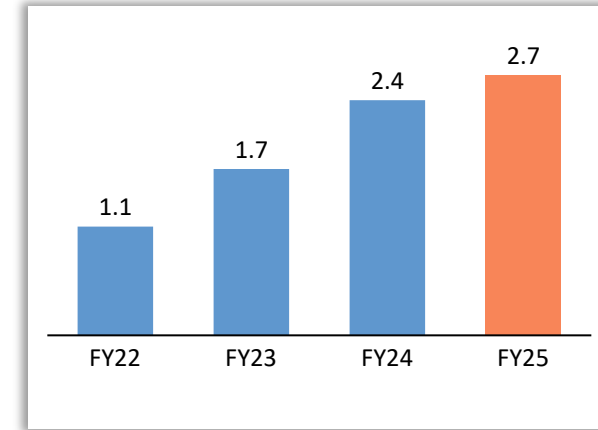
**Working Capital Cycle (Days)**



**Current Ratio (x)**



**Quick Ratio (x)<sup>4</sup>**



1. Net worth is calculated as Shareholder's Equity less Intangible Assets 2. Earning Before Interest and Tax (EBIT) is calculated as Profit Before Tax plus Finance Cost (excluding lease interest) and Capital Employed is calculated as Shareholder's Equity plus Long Term Borrowing plus Short Term Borrowings plus Deferred Tax Liabilities 3. Debt includes lease liability 4. Quick Assets is calculated as current assets less inventory less prepaid expenses; 5. Net Fixed Asset Turnover is calculated based on Average Net Fixed Assets (i.e., Property, Plant & Equipment and Right-of-Use Plant & Machinery).



# Historical Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	FY25	FY24	FY23	FY22	CAGR
<b>Revenue from Operations</b>	<b>2,227</b>	<b>1,937</b>	<b>1,530</b>	<b>1,212</b>	<b>22.5%</b>
Operating Expenses	1,187	1,018	836	661	
<b>Gross Profit</b>	<b>1040</b>	<b>919</b>	<b>694</b>	<b>551</b>	<b>23.6%</b>
<b>Gross Margin (%)</b>	<b>46.7%</b>	<b>47.4%</b>	<b>45.4%</b>	<b>45.4%</b>	
Employee Cost	209	188	150	128	
Other Expenses	288	256	205	176	
<b>EBITDA</b>	<b>543</b>	<b>474</b>	<b>339</b>	<b>246</b>	<b>30.1%</b>
<b>EBITDA Margin (%)</b>	<b>24.4%</b>	<b>24.5%</b>	<b>22.2%</b>	<b>20.3%</b>	
Other Income	60	44	20	9	
Depreciation	61	51	49	49	
<b>EBIT</b>	<b>542</b>	<b>468</b>	<b>310</b>	<b>206</b>	
<b>EBIT Margin (%)</b>	<b>24.3%</b>	<b>24.1%</b>	<b>20.3%</b>	<b>17.0%</b>	
Finance Cost	13	9	13	37	
Share in profit of Associates	8	6	3	1	
<b>Profit before Tax</b>	<b>537</b>	<b>465</b>	<b>300</b>	<b>171</b>	<b>46.4%</b>
<b>PBT Margin (%)</b>	<b>24.1%</b>	<b>24.0%</b>	<b>19.6%</b>	<b>14.1%</b>	
Tax	122	110	62	30	
<b>PAT</b>	<b>415</b>	<b>356</b>	<b>238</b>	<b>140</b>	<b>43.7%</b>
<b>PAT Margin %</b>	<b>18.6%</b>	<b>18.4%</b>	<b>15.5%</b>	<b>11.6%</b>	
EPS (Rs.)	18.50	15.85	10.58	6.26	



# Historical Consolidated Balance Sheet

Assets (Rs Crs.)	Mar-25	Mar-24	Mar-23	Mar-22
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	555	516	527	523
Capital work-in-progress	7	1	0	1
Right to use of Assets/Investment Properties	209	106	82	70
Investment property (net)	25	25	25	25
Intangible Assets	24	20	18	15
Goodwill	102	102	103	106
Investment In Subsidiaries	71	63	57	54
<b>Financial Assets</b>				
(i) Investments	11	20	1	0
(ii) Others Financial Assets	0	6	8	2
(iii) Loans	0	0	0	0
Deferred Tax Assets (net)	0	1	2	4
Income Tax Asset	13	10	10	23
Other non-current assets	19	36	12	9
<b>Total Non-Current Assets</b>	<b>1,033</b>	<b>905</b>	<b>844</b>	<b>832</b>
<b>Current assets</b>				
Inventories	243	230	279	262
<b>Financial Assets</b>				
(i) Investments	415	203	19	0
(ii) Trade receivables	614	445	346	415
(iii) Cash and cash equivalents	159	110	82	84
(iv) Bank balances other than (iii)	200	154	128	28
(v) Loans	0	0	0	0
(vi) Other Financial Assets	14	56	9	68
Income Tax Asset	52	21	25	30
<b>Total Current Assets</b>	<b>1,696</b>	<b>1,219</b>	<b>888</b>	<b>887</b>
<b>Total Assets</b>	<b>2,729</b>	<b>2,124</b>	<b>1,732</b>	<b>1,719</b>

Equity and Liabilities (Rs Crs.)	Mar-25	Mar-24	Mar-23	Mar-22
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	22	22	22	22
Other Equity	1,976	1,582	1,257	1,028
<b>Shareholders Funds</b>	<b>1,999</b>	<b>1,604</b>	<b>1,279</b>	<b>1,050</b>
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	0	0	0	20
(ii) Lease Liability	147	59	40	32
Provisions	3	17	33	49
Deferred Tax Liabilities (Net)	23	26	26	28
Other non-current liabilities	21	18	11	0
<b>Total Non-Current Liabilities</b>	<b>194</b>	<b>121</b>	<b>110</b>	<b>129</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	3	0	0	80
(ii) Lease Liability	31	11	11	19
(iii) Trade Payables	280	188	196	270
(iv) Other Financial Liabilities	49	45	6	8
Other Current Liabilities	143	130	111	118
Provisions	23	17	13	23
Current tax liabilities (net)	7	8	5	21
<b>Total Current Liabilities</b>	<b>537</b>	<b>399</b>	<b>343</b>	<b>540</b>
<b>Total Liabilities</b>	<b>2,729</b>	<b>2,124</b>	<b>1,732</b>	<b>1,719</b>



# Historical Consolidated Cashflow Statement

Particulars (Rs Crs.)	FY25	FY24	FY23	FY22
<b>Profit before Tax</b>	<b>537</b>	<b>465</b>	<b>300</b>	<b>171</b>
Adjustment for Non-Operating Items	38	50	39	106
<b>Operating Profit before Working Capital Changes</b>	<b>575</b>	<b>516</b>	<b>338</b>	<b>277</b>
Changes in Working Capital	(72)	(43)	37	(22)
<b>Cash Generated from Operations</b>	<b>503</b>	<b>472</b>	<b>375</b>	<b>254</b>
Less: Direct Taxes paid	127	108	66	31
<b>Net Cash from Operating Activities</b>	<b>377</b>	<b>365</b>	<b>309</b>	<b>223</b>
Cash Flow from Investing Activities	(260)	(279)	(166)	15
Cash Flow from Financing Activities	(67)	(59)	(145)	(250)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>49</b>	<b>27</b>	<b>(2)</b>	<b>(12)</b>
Cash and cash equivalents at the beginning of the period	110	82	84	96
<b>Cash and cash equivalents at the end of the period</b>	<b>159</b>	<b>110</b>	<b>82</b>	<b>84</b>



# Thank You

**Company: ELECON ENGINEERING COMPANY LIMITED**

CIN: L29100GJ1960PLC001082



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