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8<sup>th</sup> January, 2026

To,

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

**Sub. : Investor Presentation of the Earnings Conference Call to be held on 9<sup>th</sup> January, 2026**

**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 6<sup>th</sup> January, 2026 regarding schedule of Earnings Conference Call, please find attached herewith the Investor Presentation for Q3 for the Financial Year 2025-26. 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.

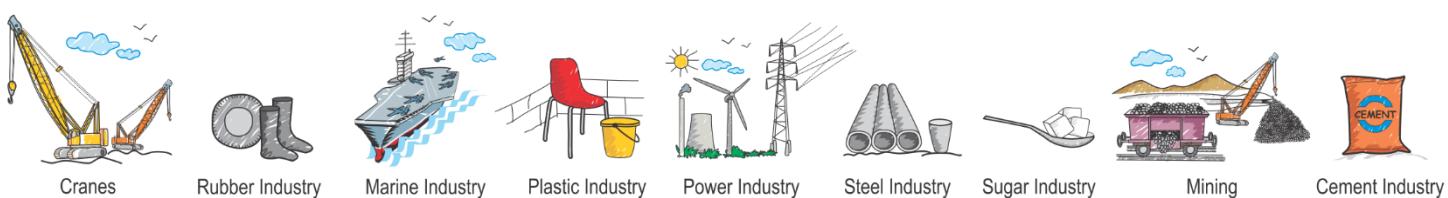
Thanking you.

Yours faithfully,  
**For Elecon Engineering Company Limited,**

**Bharti Isarani**  
Company Secretary & Compliance Officer



**Encl.: As above**



**Gearing industries. Gearing economies.**

# Elecon Engineering Company Limited

## Investors Presentation –

### Q3 & 9M FY26





# Safe Harbor

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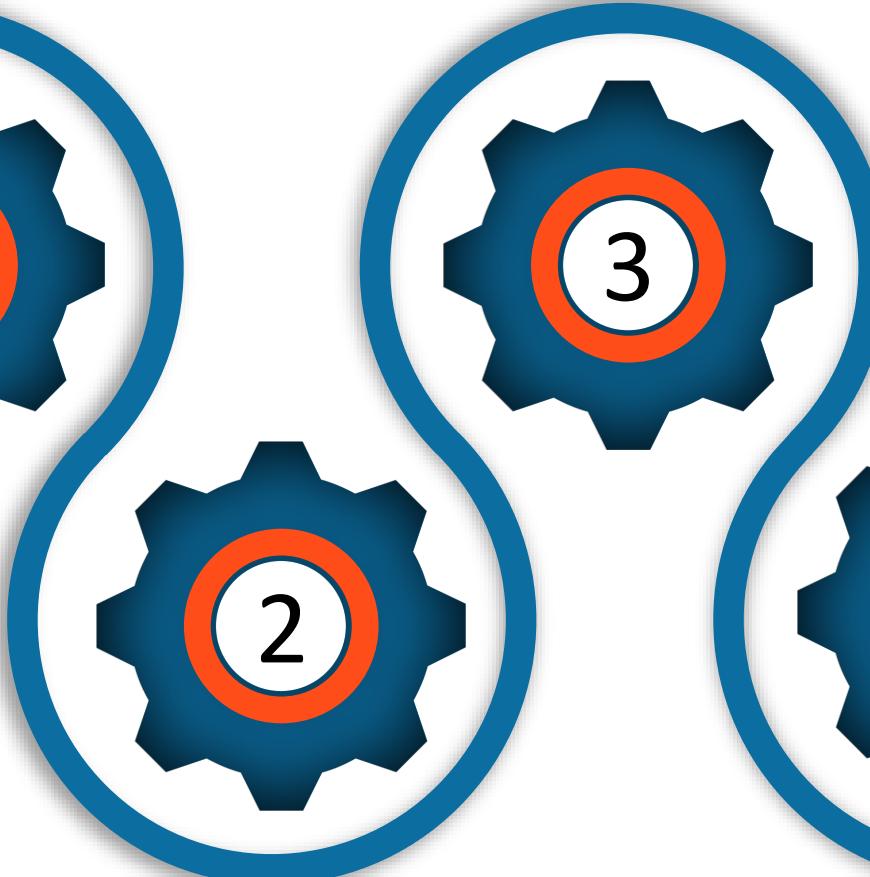
All Maps used in the presentation are not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

# Agenda

## Values and Cultural Beliefs

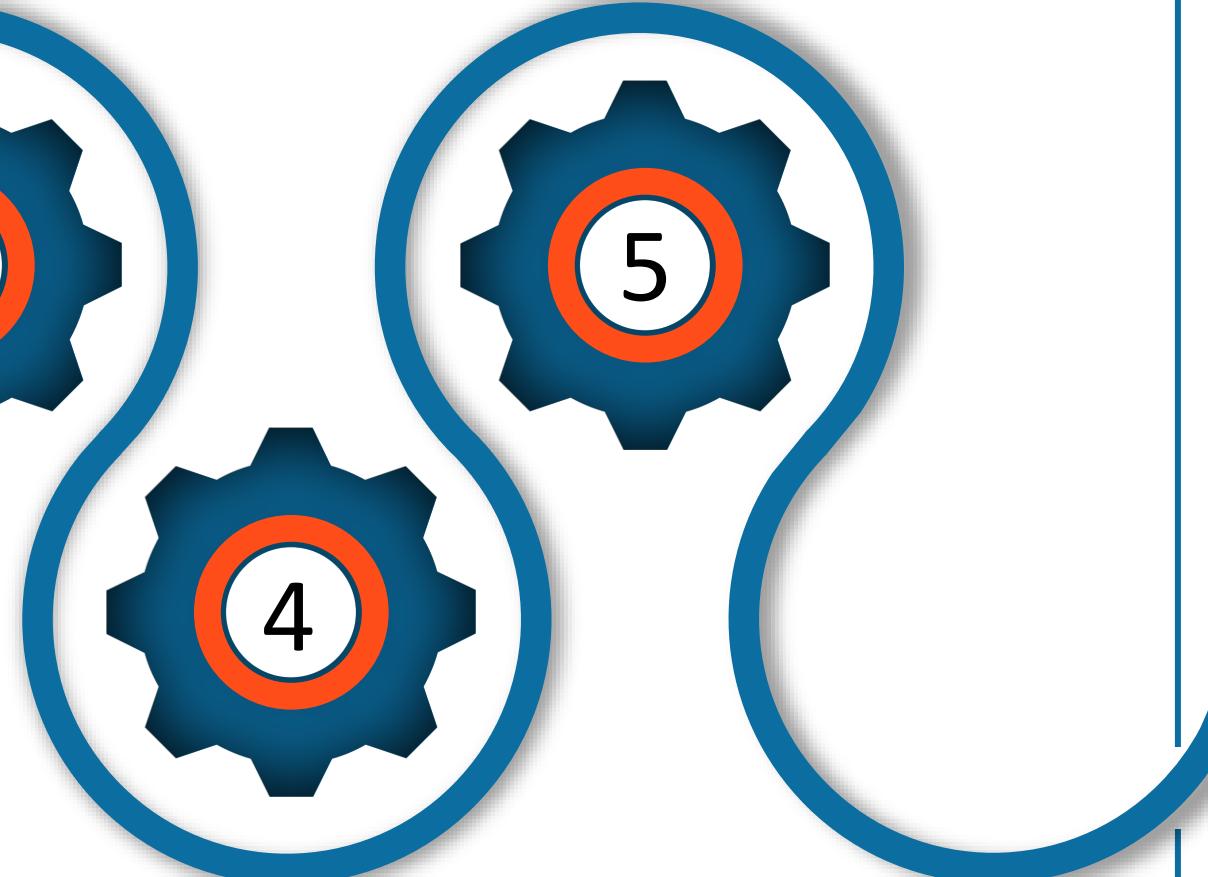


## Company Overview



Q3 & 9M FY26  
Performance Highlights

## Historical Performance



ESG  
Vision



# Values and Cultural Beliefs

# 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 ingrained as a

**Fundamental  
Value**

rather than  
just a priority



To prevent incidents and prioritize well-being, we implement:

- ✿ Safety Audits
- ✿ Mock Drills
- ✿ Emergency Preparedness Plans
- ✿ Fire Safety Protocols
- ✿ Comprehensive Training
- ✿ Other targeted initiatives



**2020-21:**

**Zero Accidents**

**2021-22:**

**One Minor  
Accident**

**2022-23:**

**Zero Accidents**

**2023-24:**

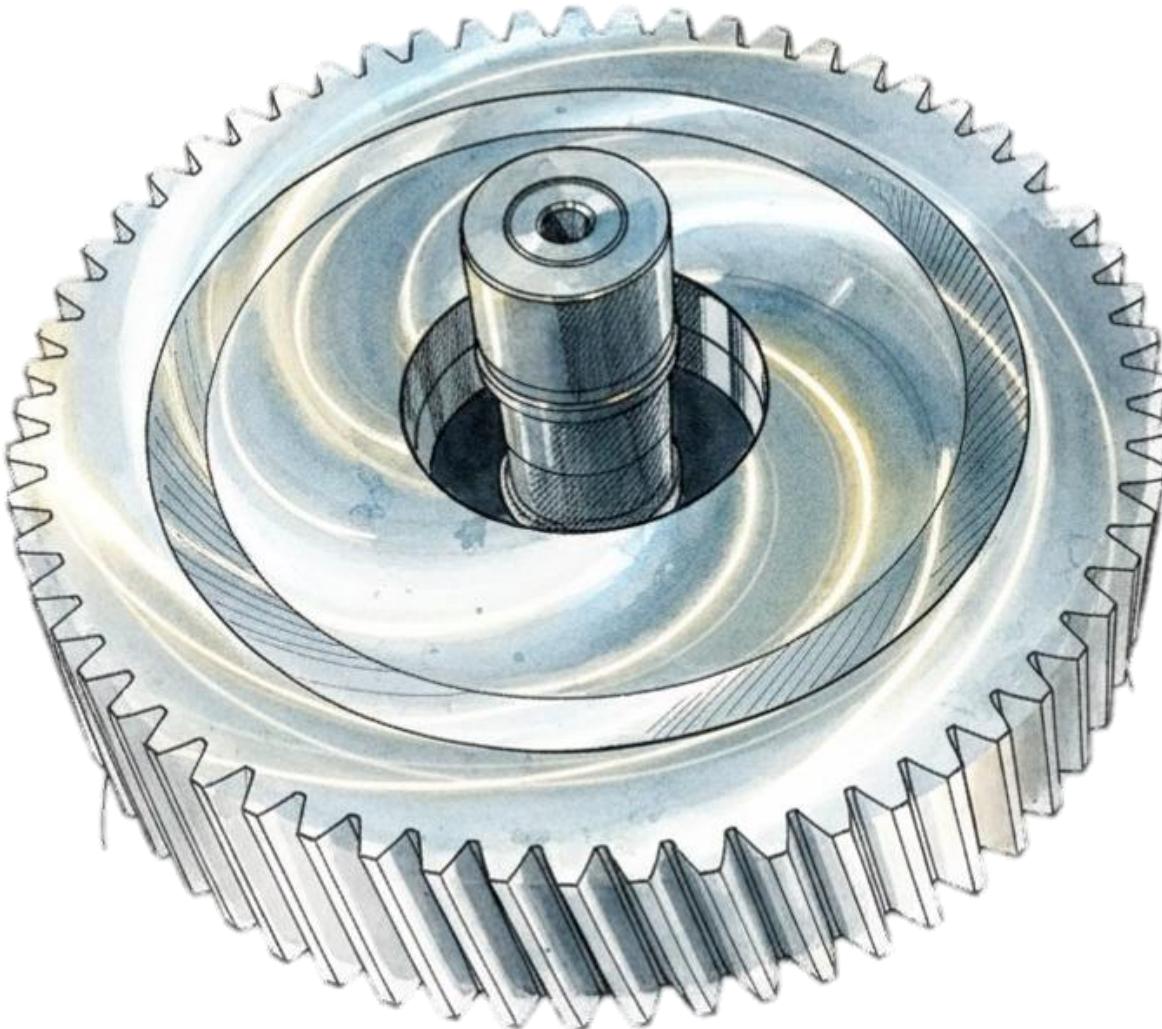
**One Minor  
Accident**

**2024-25:**

**One Minor  
Accident**

**9MFY26:**

**Zero Accidents**



# Q3 & 9M FY26 Performance Highlights

# Consolidated Q3 & 9M FY26 Financial Highlights

## Revenue

Q3FY26



Rs. **552** crores  
+4% YoY

9MFY26



Rs. **1,620\*** crores  
+13% YoY

## EBITDA



Rs. **109** crores  
-23% YoY



Rs. **365\*** crores  
+5% YoY

## Order Intake



Rs. **701** crores  
+7% YoY



Rs. **2,003** crores  
+15% YoY

\* Consolidated Revenue and EBITDA for 9MFY26 include Rs 25 crores of one-time income from arbitration claim settlement in MHE division received in Q1FY26.

**Open Order as at 31<sup>st</sup> December 2025 stands at Rs. 1,372 crores (vs. Rs. 1,105 crores as at 31<sup>st</sup> December 2024)**

*Despite near-term softness, 9M performance was strong. FY26 Revenue Guidance may be lower by upto ~5%, while Adjusted EBITDA margins may be lower by upto ~2%. Going forward, improvement is expected considering healthy order book and robust inquiry pipeline.*

# From the desk of CMD

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

“For Q3FY26, Elecon reported **Consolidated Revenue** of ₹ 552 crores, reflecting a growth of 4.3% on a Y-o-Y basis. **EBITDA** for the quarter stood at ₹ 109 crores, with an **EBITDA margin** at 19.8%, while **Profit after Tax (PAT)** was ₹ 72 crores, resulting in **PAT margins** at 13.0%. **Order-in-take** for the quarter was ₹ 701 crores, and our order book as at 31<sup>st</sup> December 2025 stood at ₹ 1,372 crores. The strong order book, combined with a healthy order inflow outlook across both domestic and overseas markets, provides good visibility and confidence going forward.

Elecon continues to be a market leader in India for both Industrial Gear Solutions and Material Handling Equipment, successfully harnessing the growth momentum in the domestic market. At the same time, we are focused on expanding our overseas business across multiple geographies. Our competitive edge is driven by advanced manufacturing capabilities, recently upgraded with state-of-the-art machinery, a comprehensive portfolio of high-quality products, and the ability to deliver custom-engineered solutions with optimized lead times, ensuring consistent and reliable performance for our diverse customers.

During Q3 FY26, our **Material Handling Equipment (MHE) division** sustained its strong growth trajectory, reporting **revenue** of ₹123 crores, up 16.3% YoY, with an **EBIT margin** of 20.2%. With our strategic focus on product supply and expansion of aftermarket services, we expect this segment to maintain steady momentum going forward. Our **Gear division** delivered a resilient performance, reporting **revenue** of ₹429 crores, up 1.3% YoY, with an **EBIT margin** of 18.2%.

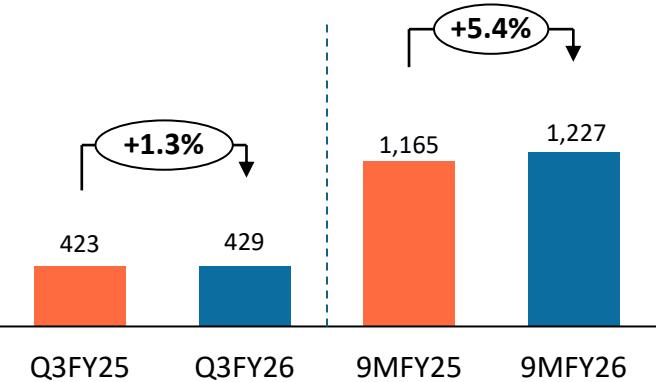
Demand remains healthy across both domestic and overseas markets. In India, sustained investment activity in key sectors such as steel, power, and cement is expected to drive growth. The overseas business is also showing signs of recovery, with consistent traction and encouraging enquiry levels across multiple geographies.

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 continued brand-building initiatives reinforce our confidence in achieving this milestone.

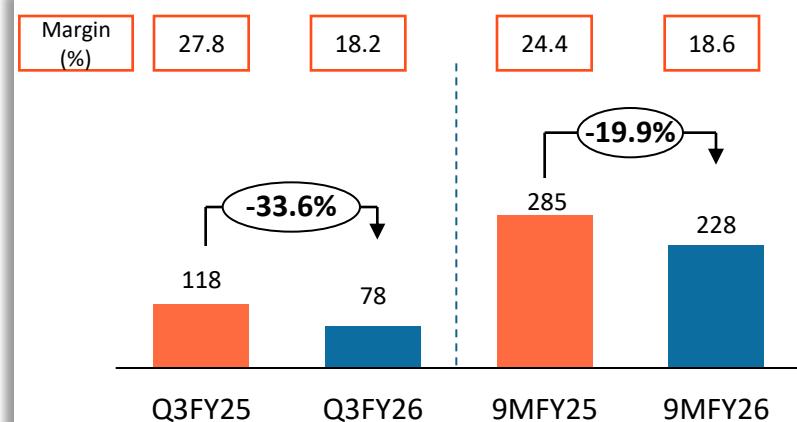
Our growth strategy is underpinned by strategic alliances with international partners, Continued investments in R&D and innovation, and a focused push to scale our high-growth MHE division. These initiatives collectively position Elecon to outperform industry trends, expand our domestic and global presence, and most importantly, deliver sustainable, profitable growth.”

# Consolidated Segment-wise Performance – Gears

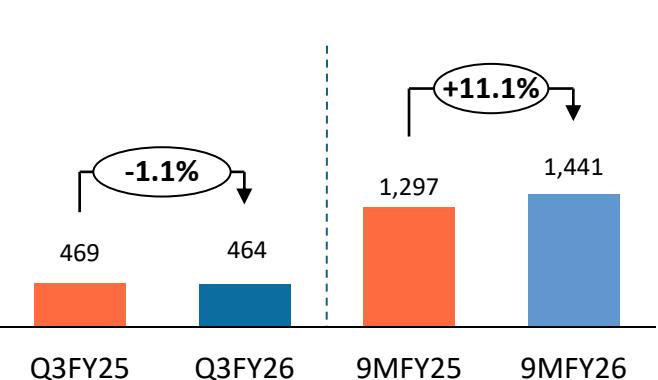
Revenue (Rs Crs.)



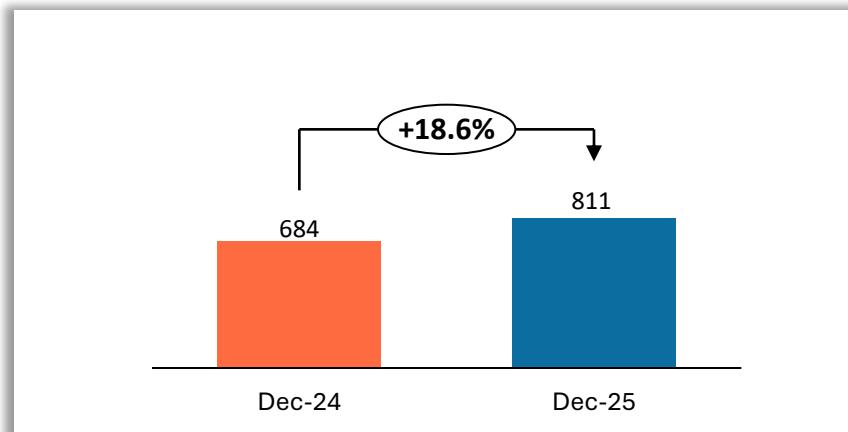
EBIT (Rs Crs.)



Order Intake (Rs Crs.)



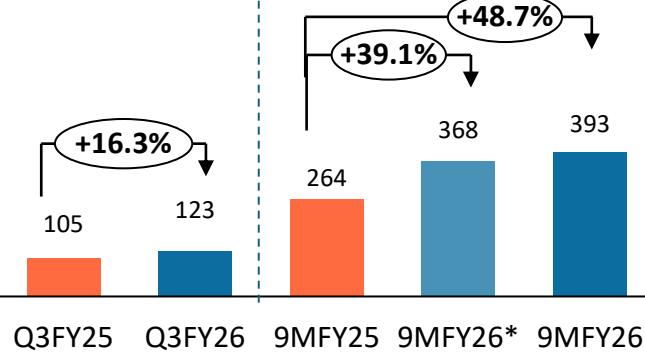
Open Order as at 31<sup>st</sup> Dec 2025 (Rs Crs.)



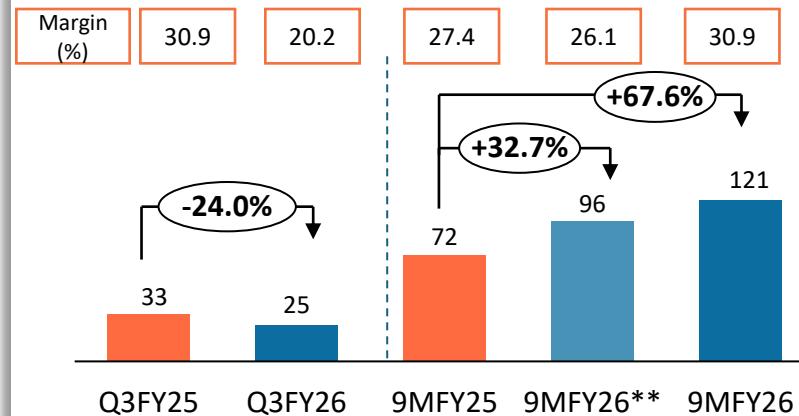
- Revenue from the Gear Division remained **flat** in Q3 FY26, primarily due to delays in order inflows during H1 FY26, which consequently impacted execution and differed dispatch delivery schedule by customers.
- EBIT Margin** was **impacted** due to flat revenue performance, increase in employee costs and change in product mix.
- We continue to witness steady demand from domestic **power, steel, cement, and MHE** industries.
- Healthy open orders and encouraging inquiries levels provide good visibility and confidence for revenue improvement and recovery in margin going forward.

# Consolidated Segment-wise Performance – MHE

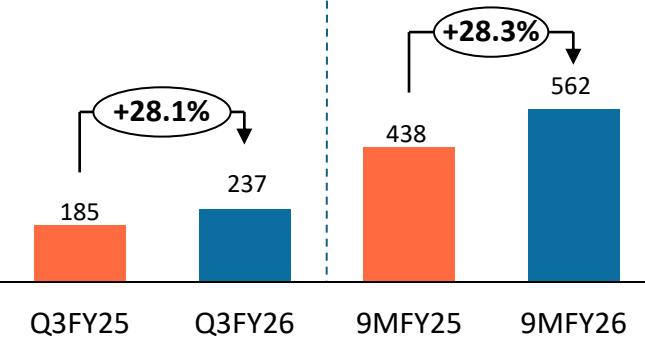
Revenue (Rs Crs.)



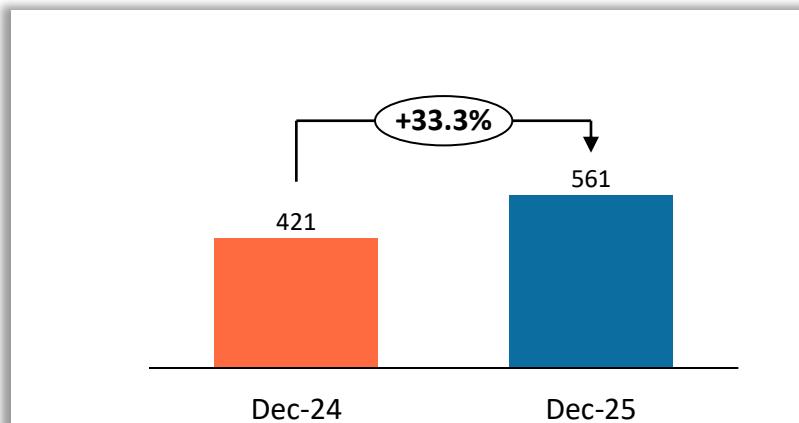
EBIT (Rs Crs.)



Order Intake (Rs Crs.)



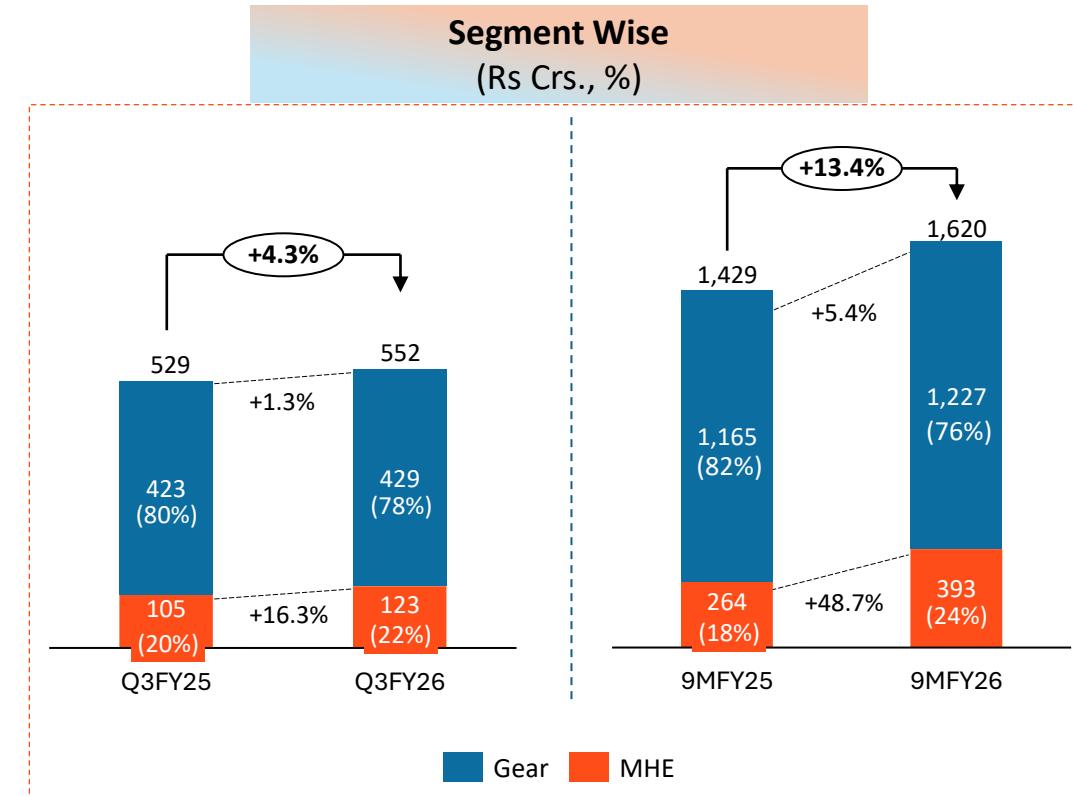
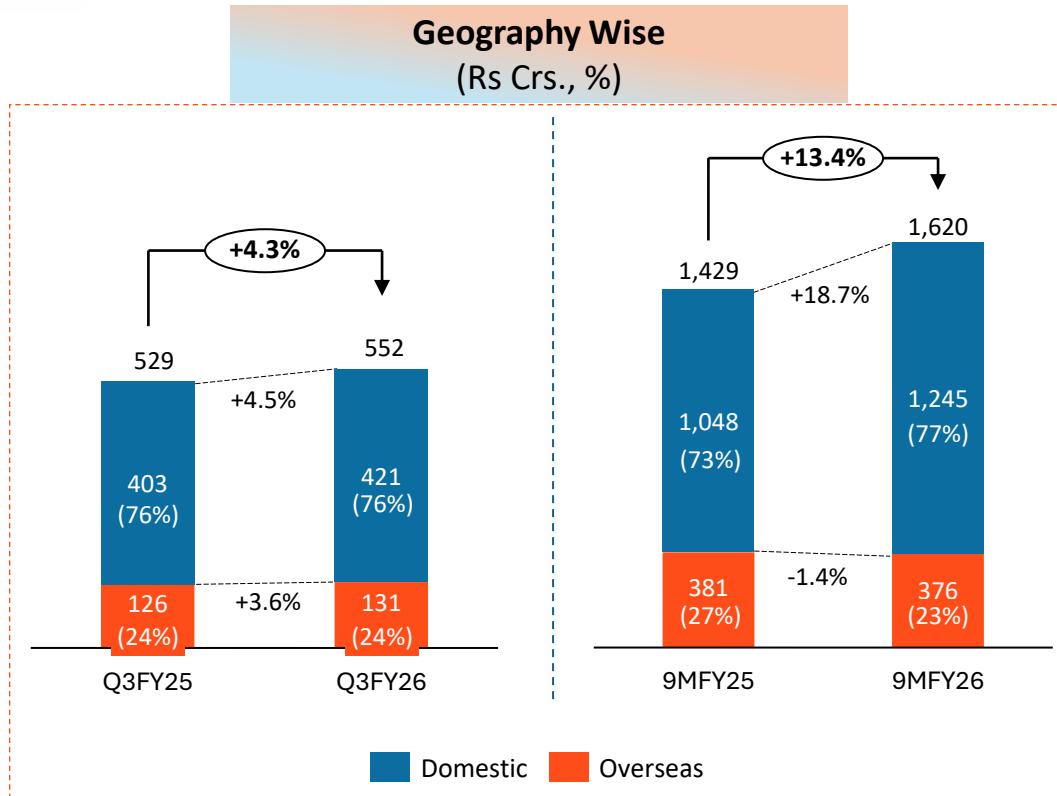
Open Order as at 31<sup>st</sup> Dec 2025 (Rs Crs.)



\* Adjusted Revenue for 9MFY26 = Total Revenue less Arbitration Settlement Income of Rs 25 crores pertaining to one-time arbitration settlement.

\*\* Adjusted EBIT for 9MFY26 = Reported EBIT less Arbitration Settlement Profit of Rs 25 crores pertaining to one-time arbitration settlement.

# Consolidated Revenue Split



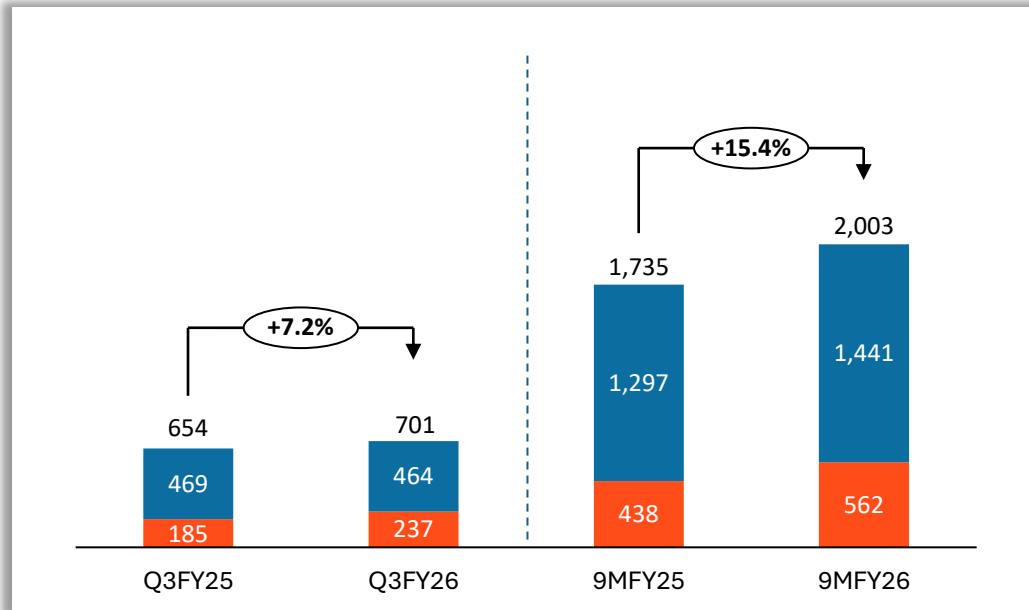
Revenue growth during the quarter remained **modest** due to delays in order receipts impacting execution. While **domestic** performance over the **nine-month period** remained **strong** and overseas business was impacted by geopolitical challenges, we are now seeing **signs of recovery** and improving traction **in overseas markets**. Overall demand trends remain encouraging, with healthy enquiry levels supporting improved momentum going forward.

**MHE Division:** The division continued its strong growth trajectory during the year, driven by a strategic focus on product supply and capitalizing on expanding opportunities in after-sales services.

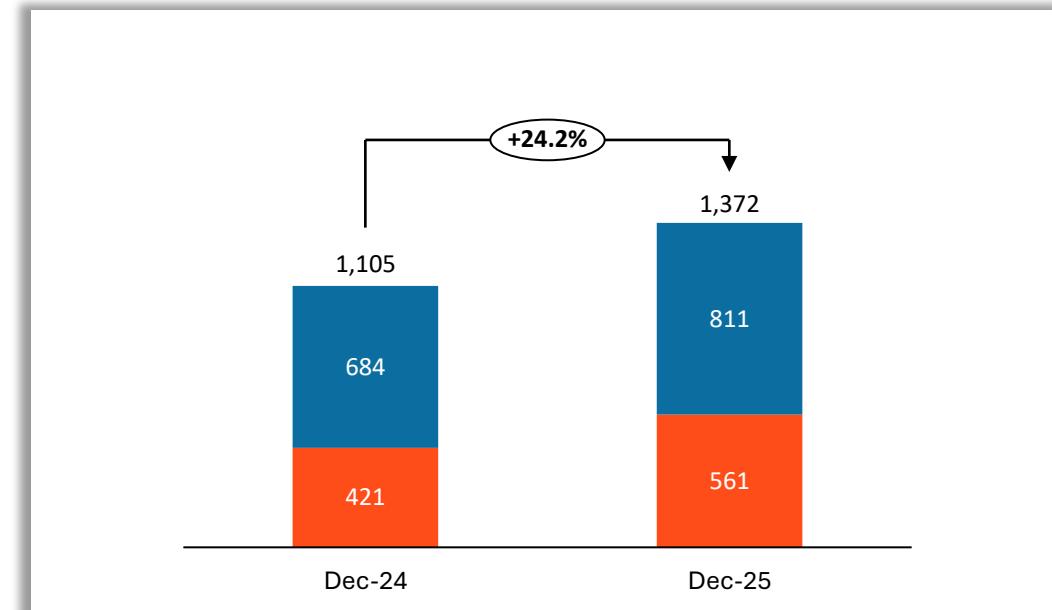
**Gear Division:** While growth momentum moderated due to delays in overseas order receipts during H1 FY26, we are now seeing steady demand across the **power, steel, cement, and MHE industries**, with **healthy enquiry levels** supporting improved execution going forward.

# Consolidated Order Book

Order Intake (Rs Crs.)



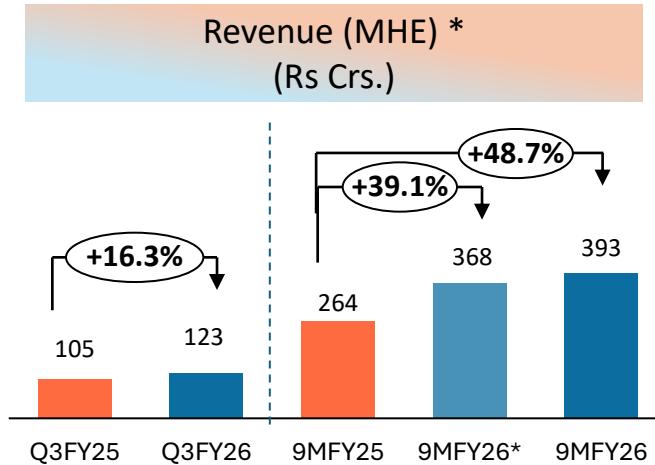
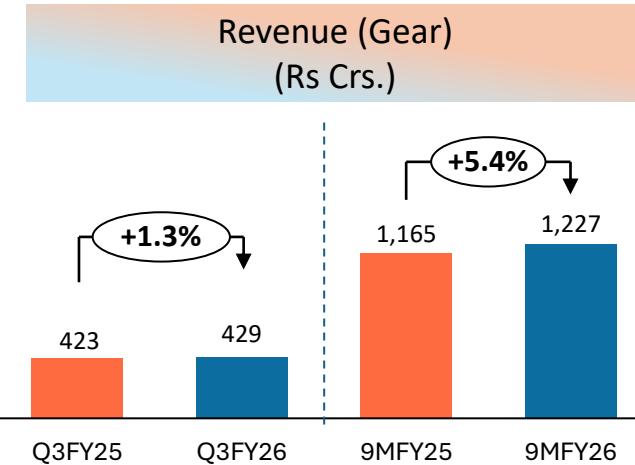
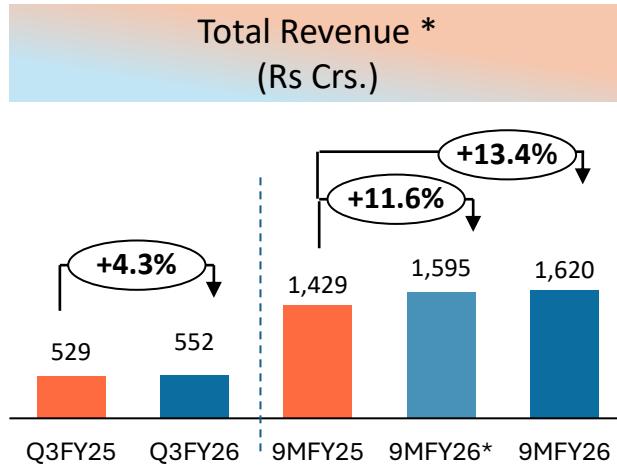
Open Order as at 31<sup>st</sup> Dec 2025 (Rs Crs.)



■ Gear ■ MHE

- ❖ **Gear Division:** The Order Intake for Q3FY26 stood at **Rs. 464 Crs.** compared to Rs. 469 Crs. in Q3FY25. Orders in Hand is **Rs. 811 Crs.** as at 31<sup>st</sup> December 2025.
- ❖ **MHE Division:** The Order Intake for Q3FY26 stood at **Rs 237 Crs.** compared to Rs 185 Crs. in Q3FY25, a Y-o-Y growth of **28%**. Orders in Hand is **Rs. 561 Crs.** as at 31<sup>st</sup> December 2025.

# Consolidated Performance

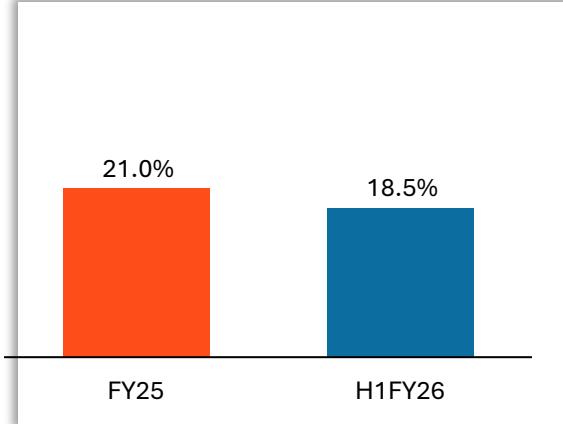


\* Adjusted Consolidated Revenue and Adjusted EBITDA for 9MFY26 excluding Rs 25 crores of one-time income from arbitration claim settlement in MHE division.

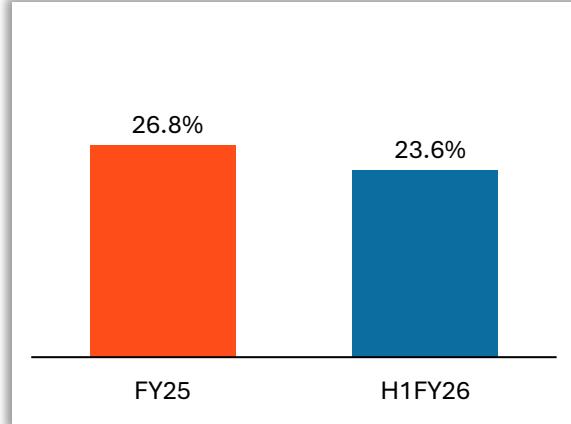
\*\* Adjusted PAT for 9MFY26 excluding the above Rs 19 crores (net of tax) as well as further Rs 7 crores (net of tax) of arbitration claim settlement booked under Other Income and Rs 80 crores (net of tax) of unrealised mark-to-market gain on reclassification of investment booked as Exceptional Income below PBT.

# Consolidated Key Ratios

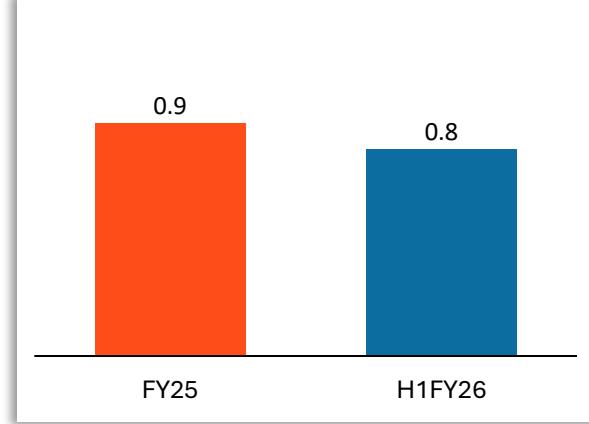
**Return on Networth (%)<sup>1,6</sup>**



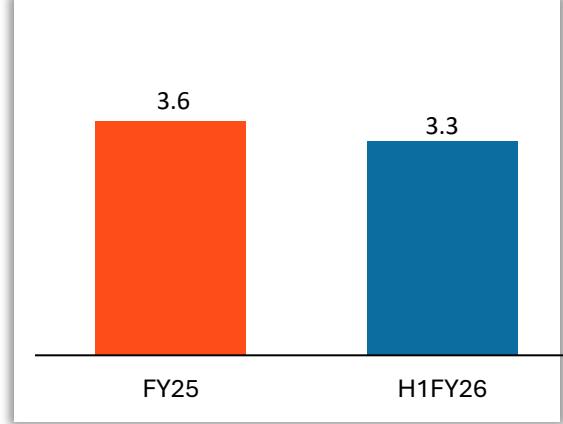
**RoCE (%)<sup>2,6</sup>**



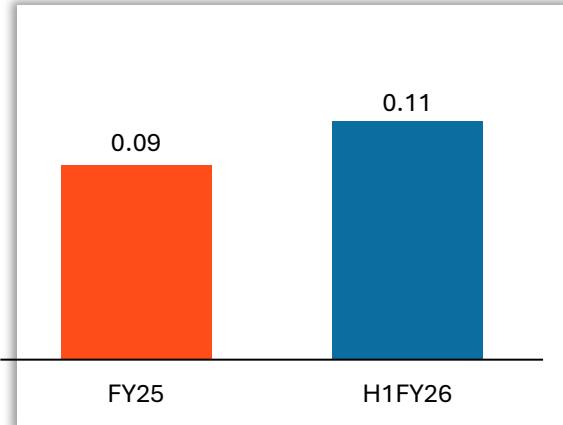
**Total Asset Turnover (x)<sup>6</sup>**



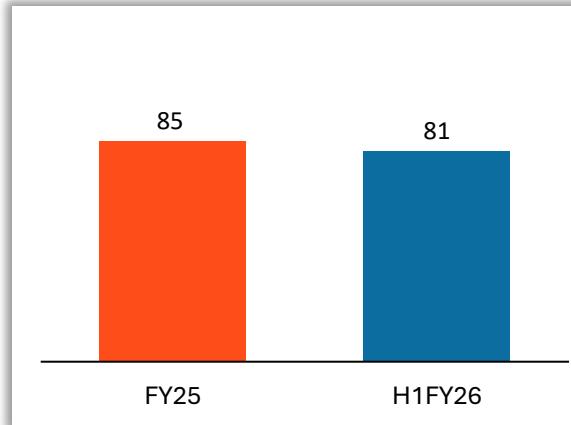
**Net Fixed Asset Turnover (x)<sup>5,6</sup>**



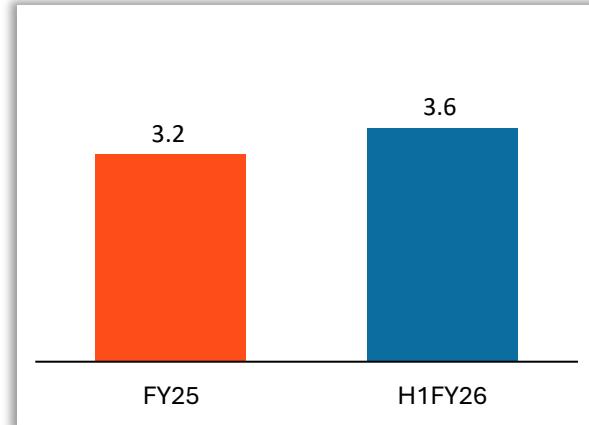
**Debt to Equity (x)<sup>3</sup>**



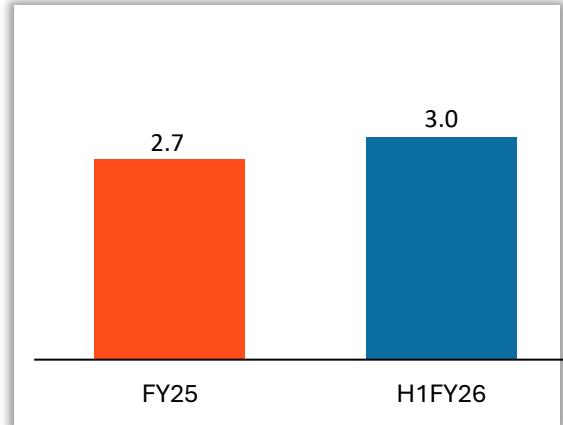
**Working Capital Cycle (Days)**



**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) 6. Return on Net worth, ROCE, Total Asset Turnover and Net Fixed Asset Turnover are calculated on TTM basis.

# Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	Q3FY26	Q3FY25	Y-o-Y	Q2FY26	Q-o-Q	9MFY26	9MFY25	Y-o-Y
<b>Revenue from Operations*</b>	<b>552</b>	<b>529</b>	<b>4.3%</b>	<b>578</b>	<b>-4.6%</b>	<b>1620</b>	<b>1429</b>	<b>13.4%</b>
Raw Material Cost	313	268		329		875	743	
<b>Gross Profit</b>	<b>239</b>	<b>261</b>	<b>-8.5%</b>	<b>249</b>	<b>-4.3%</b>	<b>746</b>	<b>686</b>	
<b>Gross Margin (%)</b>	<b>43.3%</b>	<b>49.3%</b>	<b>-610 bps</b>	<b>43.1%</b>	<b>10 bps</b>	<b>46.0%</b>	<b>48.0%</b>	<b>-200 bps</b>
Employee Cost	59	48		58		176	141	
Other Expenses	71	70		66		205	197	
<b>EBITDA*</b>	<b>109</b>	<b>143</b>	<b>-23.4%</b>	<b>126</b>	<b>-13.1%</b>	<b>365</b>	<b>347</b>	<b>5.1%</b>
<b>EBITDA Margin (%)</b>	<b>19.8%</b>	<b>27.0%</b>	<b>-720 bps</b>	<b>21.7%</b>	<b>-190 bps</b>	<b>22.5%</b>	<b>24.3%</b>	<b>-180 bps</b>
Other Income**	19	16		18		64	41	
Depreciation	27	16		25		77	42	
<b>EBIT</b>	<b>101</b>	<b>143</b>	<b>-29.4%</b>	<b>119</b>	<b>-15.1%</b>	<b>352</b>	<b>347</b>	<b>1.3%</b>
<b>EBIT Margin (%)</b>	<b>18.3%</b>	<b>27.0%</b>	<b>-870 bps</b>	<b>20.5%</b>	<b>-230 bps</b>	<b>21.7%</b>	<b>24.3%</b>	<b>-260 bps</b>
Finance Cost	7	3		6		19	8	
Share in profit of Associates	0	1		0		1	6	
<b>Profit before Tax &amp; Exceptional Items</b>	<b>94</b>	<b>140</b>	<b>-33.0%</b>	<b>113</b>	<b>-16.8%</b>	<b>334</b>	<b>345</b>	<b>-3.3%</b>
<b>PBT Margin (%)</b>	<b>17.0%</b>	<b>26.5%</b>	<b>-950 bps</b>	<b>19.5%</b>	<b>-250 bps</b>	<b>20.6%</b>	<b>24.1%</b>	<b>-350 bps</b>
Exceptional Income / (Expense) ***	0	0		0		80	0	
<b>Profit before Tax</b>	<b>94</b>	<b>140</b>	<b>-33.0%</b>	<b>113</b>		<b>414</b>	<b>345</b>	
<b>PBT Margin (%)</b>	<b>17.0%</b>	<b>26.5%</b>	<b>-950 bps</b>	<b>19.5%</b>		<b>25.6%</b>	<b>24.1%</b>	
Tax	22	33		25		79	76	
<b>PAT</b>	<b>72</b>	<b>108</b>	<b>-33.1%</b>	<b>88</b>		<b>335</b>	<b>269</b>	
<b>PAT Margin (%)</b>	<b>13.0%</b>	<b>20.3%</b>	<b>-730 bps</b>	<b>15.2%</b>		<b>20.7%</b>	<b>18.8%</b>	
EPS (Rs.)	3.21	4.79		3.91		14.94	11.97	

\* Revenue and EBITDA for 9MFY26 includes Rs 25 crores of one-time arbitration settlement income

\*\* Other Income for 9MFY26 includes Rs 10 crores of one-time arbitration settlement income

\*\*\* Exceptional Income pertains to unrealised gain on reclassification of investment in

EIMCO Elecon (India) Ltd. from "Associate" to "financial asset" w.e.f. 23<sup>rd</sup> April 2025.



# Company Overview

# Engineering Company providing Innovation led Technology Solutions

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**

# Elecon at 75: A Legacy of Engineering Excellence

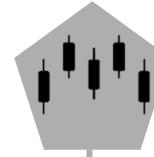
Established in **Mumbai** by  
**Late Shri Ishwarbhai Patel**

Forayed into  
**manufacturing conveying**  
**equipment**



**1951**

Listed on **Bombay**  
**Stock Exchange**



**1960**

Established  
**Gear division**



**1962**

**1963**

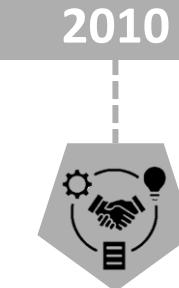


**1976**

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



**2010**



**2022**

**2025**



Achieved **highest ever**  
**Revenue & Profits**

Cemented position as **one**  
**of the largest gear**  
**solution company** in Asia  
and a **prominent MHE**  
**player**

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

Shifted to Vallabh  
Vidyanagar, Gujarat in  
May 1960

Forayed in **bulk material**  
**handling business**

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

# Global Presence with Strong Distribution Network

**3 Brands serving across the globe**



● MANUFACTURING FACILITIES ● ASSEMBLY & REPAIR CENTER ● SALES OFFICE ● SALES REPRESENTATIVE

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

**Domestic Market – Serving across India**

**1**

Manufacturing Facility

**13**

Sales Offices

**65+**

Distributors & Dealers

**60+**

Customer Representatives

**Overseas Market – Serving 95+ Countries**

**4**

Manufacturing / Assembly  
Centres

**10**

Sales Offices

**110+**

Distributors & Dealers

**35+**

Customer Representatives

# Our Footprint Across India & the Globe



**Elecon Manufacturing Plant  
(Vallabh Vidyanagar)**  
~3,35,000 Sq. Meters

**Benzlers Plant Sweden (Helsingborg)**  
~3,100 Sq. Meters



**Benzlers Plant Netherlands (Venlo)**  
~1,700 Sq. Meters



**Radicon Plant UK (Elland)**  
~3,000 Sq. Meters



**Radicon Plant USA (Elgin)**  
~4,900 Sq. Meters



# State of the Art Manufacturing Facility



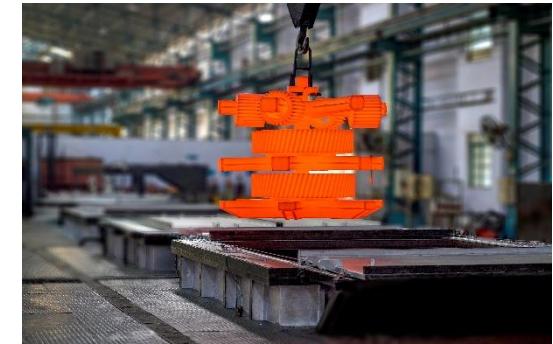
State of the art facility located at **Vallabh Vidyanagar, Gujarat**



The facility is spread over approximately **335,000 Square Meters**



Our Ultra Modern Facility - BMCE

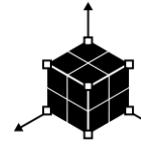


# Product Development & Innovation



## Pre-Design Stage

DSIR approved  
In-House R&D  
facility



## 3D Modelling and Drawing Stage

20+ Software for  
designing, analysis and  
parameter validation



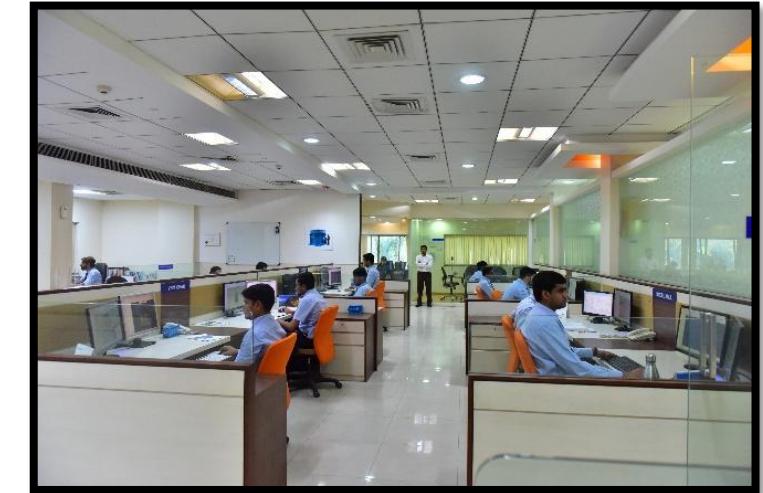
## Engineering Stage

100+ Engineers team  
dedicated for R&D



## Design Analysis & Value Engineering Stage

2 Patents granted &  
5 Patents applied



With two integrated R&D centers in India,  
Elecon strengthens its technology  
leadership and competitive advantage in  
material handling and industrial gear.

# 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**

**Best in class Gear Solutions**



**Strong Brand Name**



**Widest Market Reach**



**Focus on Customer Solutions**



**One of Asia's Largest Gear Solution Provider**



Helical/Bevel Helical Gearboxes



Worm Gearboxes



Couplings



Planetary Gearboxes



Marine Gearboxes



Custom Built Gearboxes



EON<sup>2</sup> Series Gearboxes



High Speed Gearboxes



Central Drive Mill Gearboxes



Pinion Shaft



Double Helical Gear Wheel



Loose Gears

# 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

 **Maintaining**  
highest standards  
of safety



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



Enhanced  
diversification  
across industries



**Widest range of**  
products

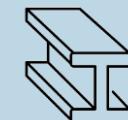


**Robust In-House**  
design and  
manufacturing  
capabilities



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

## End User Industry



Steel



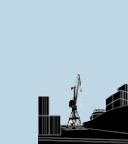
Cement



Mining



Fertilizer



Ports



Power



Oil & Gas

## Our Diversified Product Portfolio



Feeders



Automatic Weighing



Stackers / Reclaimers



Raw Material Handling  
System



Wagen Tippler



Specialized Conveyors



Pulleys



Mobile Stackers



Port Equipment



Truck Loader

# Board of Directors



## Shri Prayasin B. Patel

Chairman & Managing Director

With over 5 decades of experience, Mr. Prayasin B. Patel brings strong technical and commercial expertise. He holds a bachelor's degree in mechanical engineering and is an MBA graduate from USA. Moreover, he plays a key role in strategy across the Gear and MHE divisions, overseeing marketing and business development.



## Shri Pranav C. Amin

Independent Director

He is a graduate in Economics/Industrial Management and MBA in International Management. With his deep expertise in strategic leadership and organizational management, he brings both a global outlook and sharp business insight to every decision.



## Shri Pradip M. Patel

Non-Independent & Non-Executive Director

With over 5 decades of experience in the bearing industry, Mr. Pradip M. Patel brings a wealth of knowledge and insight to the business. He is an MBA from a university in USA and excels in leadership, strategic planning, and providing strong operational direction, playing a key role in driving growth and performance.



## Shri Ashutosh A. Pednekar

Independent Director

He is a practicing Chartered Accountant and is a Partner of M. P. Chitale & Co., Chartered Accountants since 1992. He possesses deep expertise in accountancy, finance, risk management, and insurance contracts, bringing valuable insights across these critical areas.



## Shri Prashant C. Amin

Non-Independent & Non-Executive Director

With over 4 decades of experience in leading and operating enterprises, Mr. Prashant C. Amin has demonstrated strong leadership in successfully acquiring, integrating, and managing foreign companies. He completed his MBA in USA, along with a master's degree in engineering and management.



## Shri Nirmal Bhogilal

Independent Director

Over 5 decades of extensive experience in the machine tool building and engineering industry. A graduate in Chemical Engineering from London University, he currently serves as the Chairman of the Batliboi Group.



## Shri Aayush A. Shah

Non-Independent & Non-Executive Director

He serves as the Executive Director of Power Build Private Limited. He has been actively involved in managing business units, formulating strategic plans and budgets, enhancing operational processes, overseeing project execution, and leading successful business turnaround efforts.



## Smt. Natasha K. Treasurywala

Independent Director

She holds a Law degree from Mumbai University, a B.A. from New York University and is a qualified Solicitor with the Bombay Incorporated Law Society. She is an advocate and partner at M/s. Desai & Diwanji, where she is part of the corporate commercial practice group.

# Strong Management Team

Mr. Deepak Dalwadi



Head of Gear Division

- Joined Gear division as General Manager- Supply Chain Management in 2014. and elevated as Vice President. He brings a wealth of experience, proven leadership track record and a deep understanding of vision and values of the Company with his rich experience of 35 years.

Mr. Kaushik Patel



Head of MHE Division

- Joined the Company as an Engineer in Project Department of MHE Division. Over a period of 18 years, he has served across multiple functions like SCM, BD, etc. He brings wealth of experience, proven leadership track record and deep understanding of mission and values of the Company.

Mr. Narasimhan Raghunathan



Chief Financial Officer

- Over two decades of experience 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 Marquee Clients

## Gear



## MHE



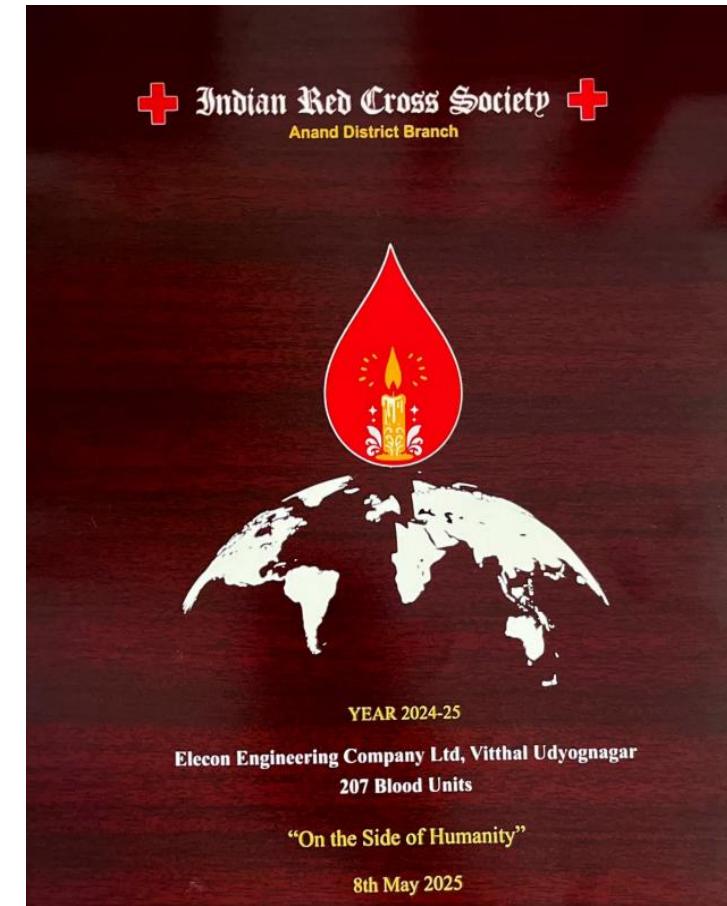
The Brand Names and Logos mentioned are the property of their respective owners and are used here for identification purposes only

...and many more

# Awards and Recognition



**"Best Employee Engagement Strategy" Award by Synnex at India HR Summit Awards 2025, New Delhi**



**Indian Red Cross Society felicitated for contribution through Voluntary Blood Donation drives**



This is to certify that Elecon Engineering Company Limited has successfully completed the assessment conducted by Great Place To Work®, India, and is certified as a great workplace. Category: Mid-Size Organizations

This certificate is valid from October 2024 to October 2025.



Balbir Singh  
Chief Executive Officer  
Great Place To Work®, India

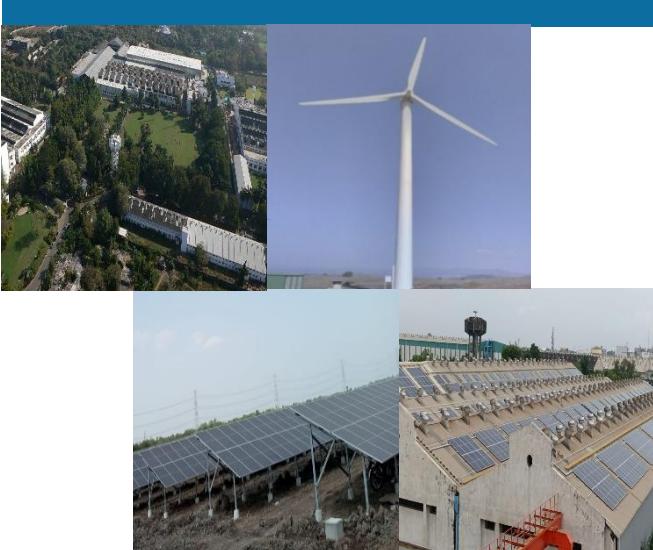


**3<sup>rd</sup> Consecutive Year in a row**



# ESG Vision

# Sustainable towards Environment 1/2

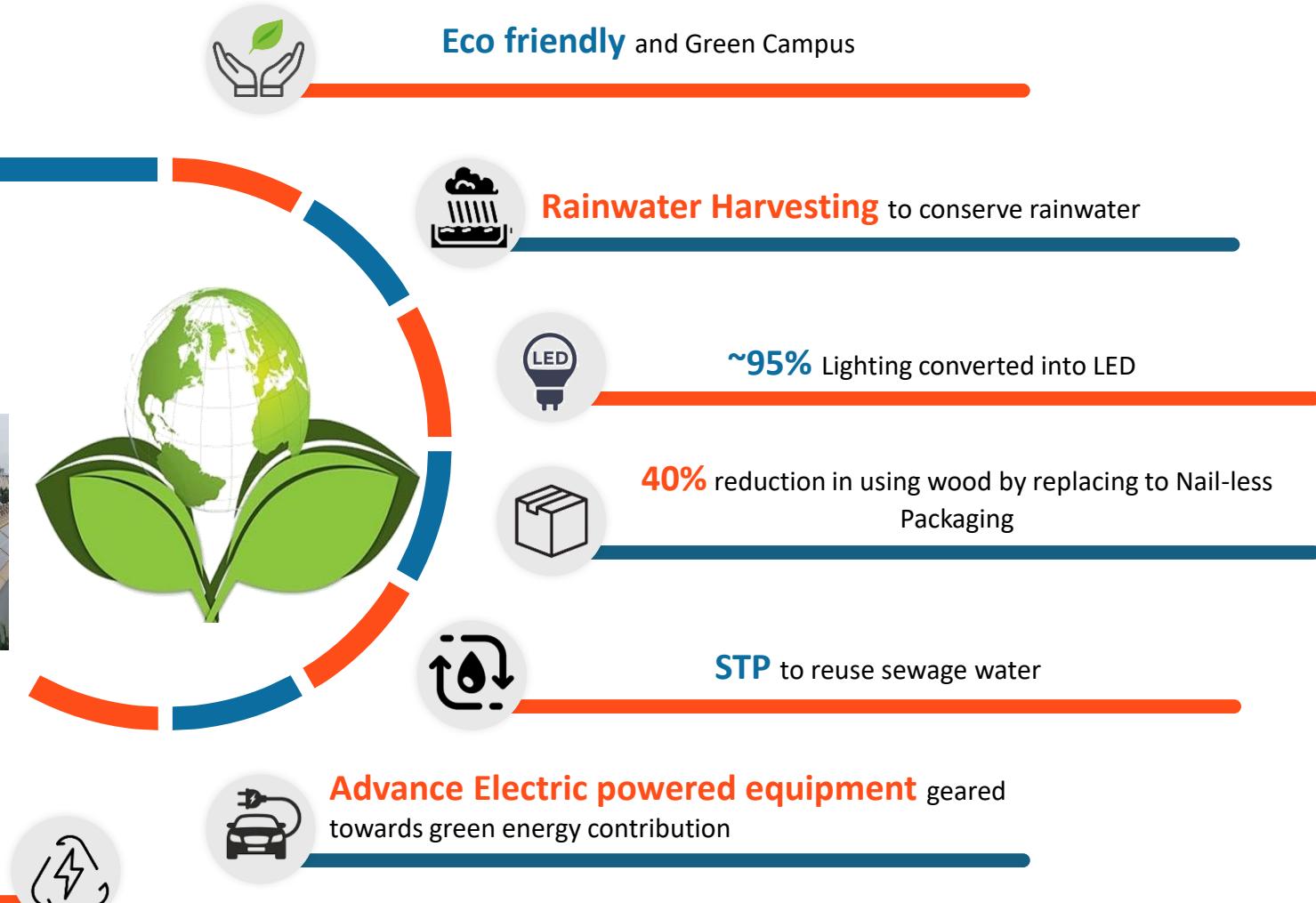


~55% Energy from Renewal Sources

Wind Power – 13.2 MW & Solar Power – 5.5 MW

Additional 7 MW is under commissioning

(4 MW of solar and 3 MW of wind)



# 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

Commitment to reduce absolute scope 1 and 2 GHG emissions 54.6% by FY33 from a FY23 base year

Commitment that 81.4% of its suppliers by emissions covering purchased goods & services, and up & downstream transportation and distribution, will have science-based targets by FY28

# Elecon Engineering – A responsible corporate



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**



## Health & Medical

- ✿ Blood Donation Camp
- ✿ Charity to NGOs (both overseas and domestic) 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
- ✿ Sapling distribution under Plantation program

# Vision for Inclusiveness

Promoting procurements from MSME

Dealer and Channel Partner Meet

Business Partner Meet

Sustainable Supply Chains

Web Supplier Portal for sustainable supply chain

Conducting Training Program for the customers



Business Partner Meet



Dealer and Channel Partner Meet

# Building Strong Workforce with Care



## Sustained Workforce

- **10+ Years** average service period of an employee
- **898** 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

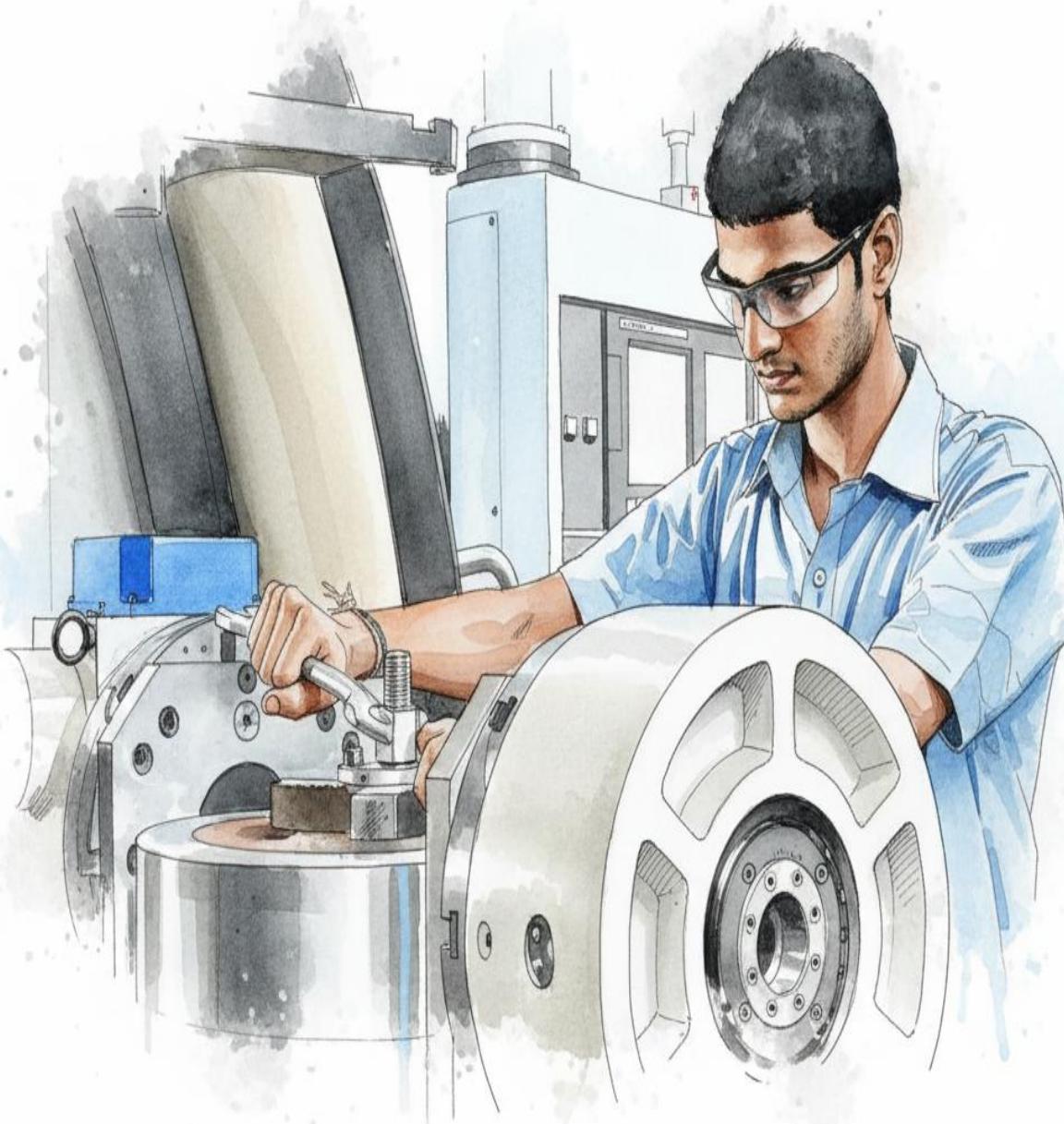
- **Zero Fatality**
- Health & Hygiene Awareness program
- **1847 workman hours** imparted to SHE training
- Health Checkup for employees above 40 years of age
- Mediclaim for employees and their families and Term Insurance cover for Employees
- POSH awareness session
- Organized various session on “Health, Safety & Financial Awareness”

## Culture

- **170+** Learning and Development Programs conducted during nine months
- **2,800+** employees attended various training for 8,000+ 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

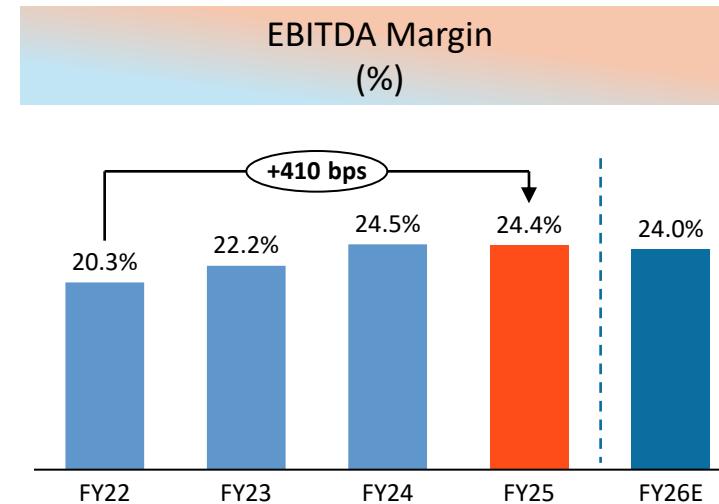
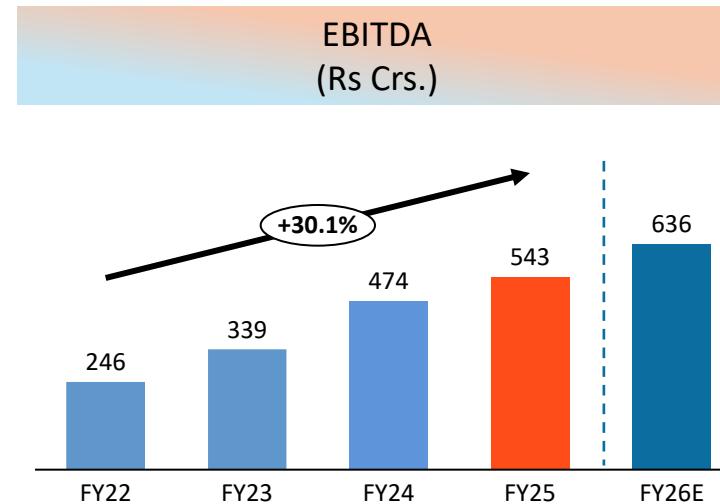
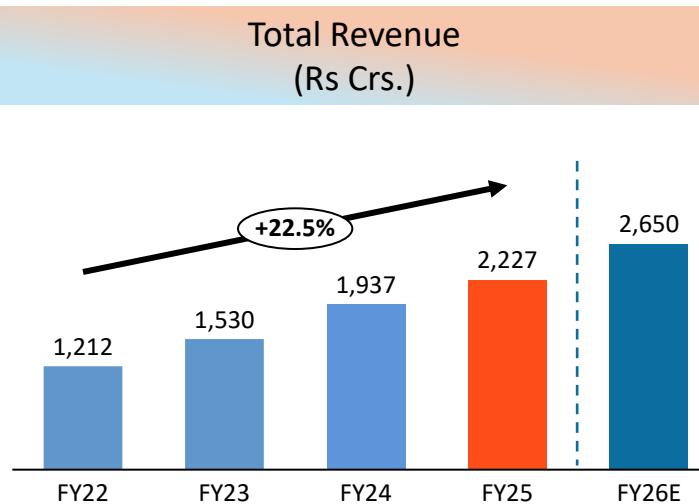
## Encouragement

- Celebrate events for employees' achievements
- Celebrate various occasions & Prize distribution
- Felicitated employees using cycle as mode of transport & supporting E-Vehicles
- Employee's Children Felicitation on various occasions
- Awareness on addiction of Tobacco and implementation of “No Tobacco Policy”

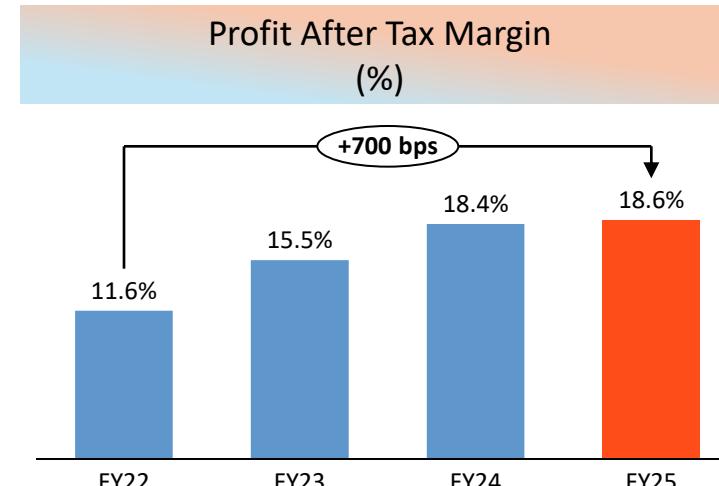
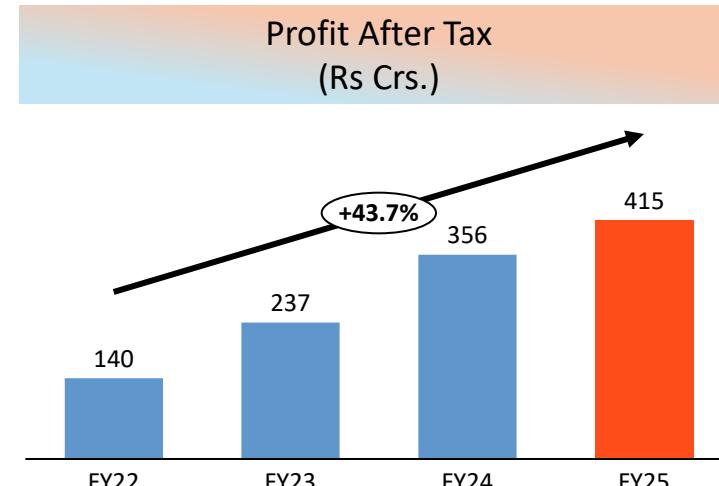


# Historical Performance

# Historical Consolidated Financial Performance and Guidance for FY26

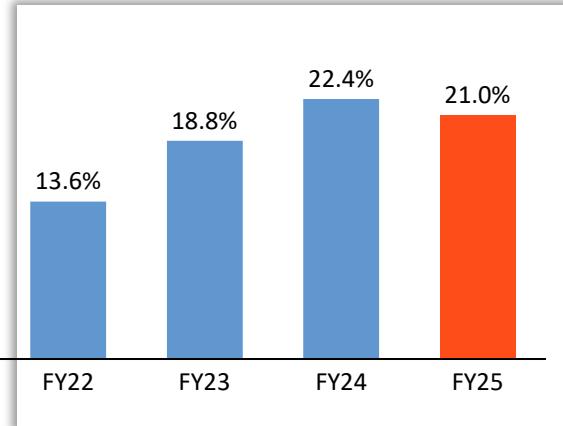


\*Note: FY26 Revenue Guidance may be lower by upto ~5%, while Adjusted EBITDA margins may be lower by upto ~2%. Going forward, improvement is expected considering healthy order book and robust inquiry pipeline.

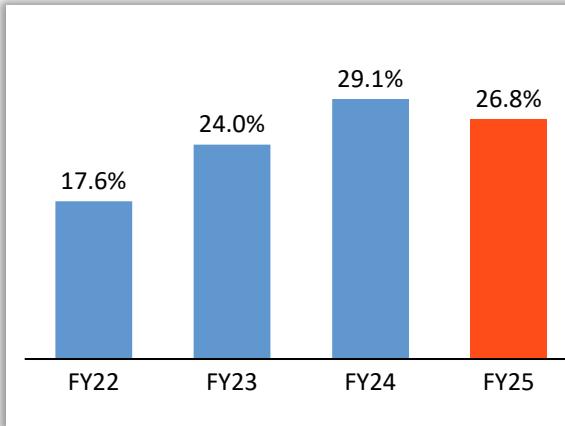


# Historical Consolidated Ratios

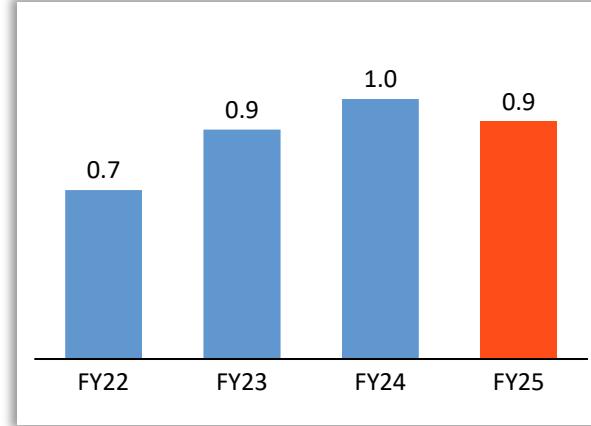
Return on Networth (%)<sup>1</sup>



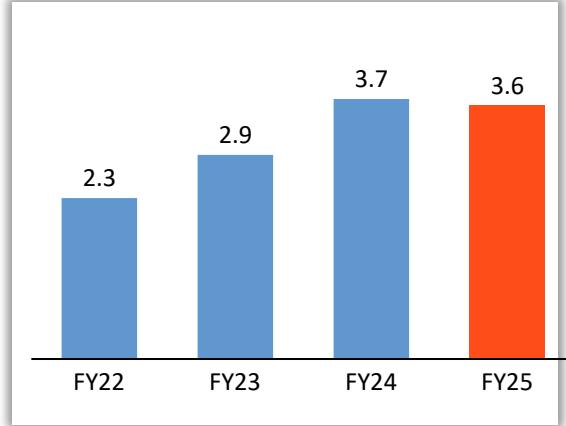
ROCE (%)<sup>2</sup>



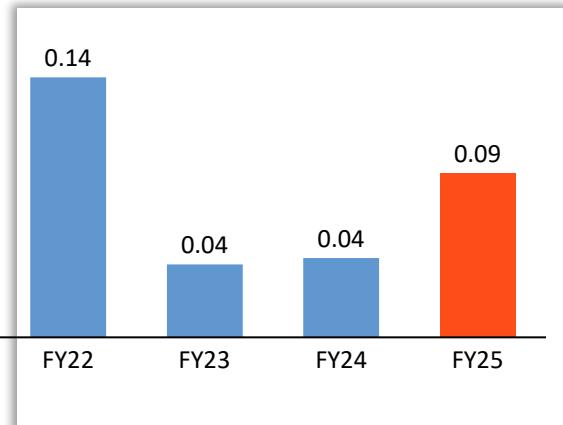
Total Asset Turnover (x)



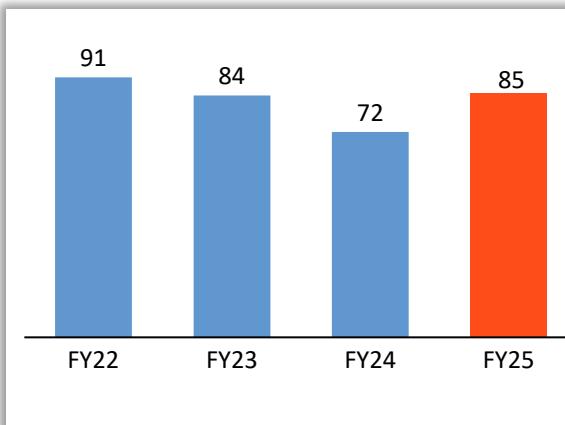
Net Fixed Asset Turnover (x)<sup>5</sup>



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



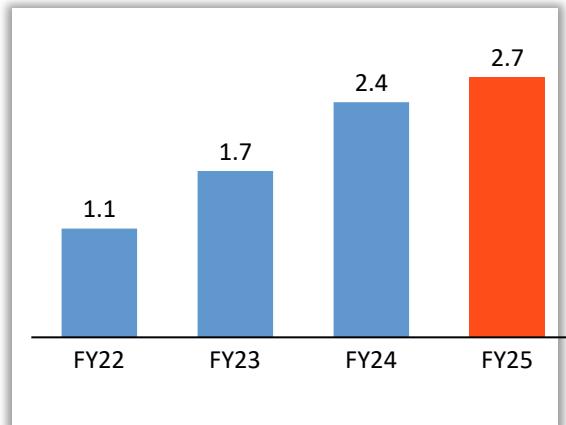
Working Capital Cycle (Days)



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
Investments accounted for using the equity method	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	44	50	39	106
<b>Operating Profit before Working Capital Changes</b>	<b>581</b>	<b>516</b>	<b>338</b>	<b>277</b>
Changes in Working Capital	(22)	(43)	37	(22)
<b>Cash Generated from Operations</b>	<b>559</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>432</b>	<b>365</b>	<b>309</b>	<b>223</b>
Cash Flow from Investing Activities	(316)	(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

## ELECON ENGINEERING COMPANY LIMITED

CIN: L29100GJ1960PLC001082



Ashish Jain

Email: [arjain@elecon.com](mailto:arjain@elecon.com)

For updates and specific queries, please visit [www.elecon.com](http://www.elecon.com)

