

15th April, 2026

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. : Outcome of Board Meeting held on Wednesday, 15th April, 2026

Ref. : Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the subject referred Regulations, this is to inform you that the Board of Directors of the Company has at its meeting held today i.e. 15th April, 2026, *inter alia*, taken following decisions:

1. Based on the recommendation of the Nomination and Remuneration Committee and Audit Committee; the Board of Directors has approved the appointment of Mr. Chintan Shah as the Chief Financial Officer & Key Managerial Company of the Company with effect from 15th April, 2026.

The requisite disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are provided in **Annexure-A**.

Mr. Chintan Shah is authorised to determine materiality of events or information for the purpose of disclosures to the stock exchange(s) under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 15th April, 2026. Updated details of KMPs authorized for determining materiality of events or information and its disclosure is provided in **Annexure-B**.

2. As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the Audited Financial Results (Standalone & Consolidated) alongwith Auditors' Report of the Company for the Quarter & Financial Year ended on 31st March, 2026 and also the Declaration with respect to Auditors' Report with unmodified opinion on the said financial results and Press Release giving highlights on the performance of the Company is enclosed as **Annexure-C**.



Cranes



Rubber Industry



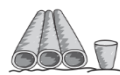
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

3. The Board of Directors has recommended the Final Dividend of Rs. 1.50/- (i.e. 150%) per Equity Share of Re. 1.00/- each for the financial year 2025-26.
4. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the re-appointment of Mr. Prayasvin Patel (DIN: 00037394) as the Chairman & Managing Director of the Company for a term of three (3) years with effect from 1st July, 2026, not liable to retire by rotation, subject to the approval of the members in the ensuing 66th Annual General Meeting (AGM) of the Company.

In accordance with the circular dated 20th June, 2018 issued by the Stock Exchanges, we confirm that Mr. Prayasvin Patel is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The requisite disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are provided in **Annexure-D**.

5. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Mr. Aayush Shah (DIN: 07140517) as the Executive Director of the Company for a term of three (3) years with effect from 1st October, 2026, liable to retire by rotation, subject to the approval of the members in the ensuing 66th Annual General Meeting (AGM) of the Company.

In accordance with the circular dated 20th June, 2018 issued by the Stock Exchanges, we confirm that Mr. Aayush Shah is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority.

The requisite disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are provided in **Annexure-D**.

Mr. Aayush Shah is authorised to determine materiality of events or information for the purpose of disclosures to the stock exchange(s) under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1st October, 2026.

6. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved the appointment of Dr. Savan Godiawala (DIN: 07874111) as an Additional Director designated as a Non-Executive & Independent Director on the Board of Directors of the Company for a term of five (5) years with effect from 15th April, 2026, not liable to retire by rotation, subject to the approval of the members in the ensuing 66th Annual General Meeting (AGM) of the Company.



Cranes



Rubber Industry



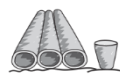
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

In accordance with the circular dated 20th June, 2018 issued by the Stock Exchanges, we confirm that Dr. Savan Godiawala is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other such authority. Further, he is not related to any Director of the Company and satisfies the criteria of independence as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The requisite disclosures as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026 are provided in **Annexure-D**.

7. Based on the recommendation of Audit Committee, the Board has approved the re-appointment of M/s. CNK & Associates LLP, Chartered Accountants as the Statutory Auditor of the Company for a second term of five consecutive years i.e. from the conclusion of ensuing 66th AGM of the Company until the conclusion of 71st AGM, to carry out the Statutory Audit for the financial year 2026-27 till 2030-31, subject to the approval of the members in the ensuing 66th AGM of the Company. The brief profile of the Secretarial Auditor is attached as **Annexure-E**.
8. The Board has re-appointed M/s. K. C. Mehta & Co. LLP as Internal Auditors of the Company for the Financial Year 2026-27. The brief profile of the Internal Auditors is attached as **Annexure-E**.
9. The Board has re-appointed M/s. Ketki D. Visariya & Co., as a Cost Auditor to audit the cost records of the Company for the Financial Year 2026-27 and recommended remuneration for the approval of the members in the ensuing 66th AGM of the Company. The brief profile of the Cost Auditor is attached as **Annexure-E**.
10. The Board has re-appointed M/s. CNK & Associates LLP, Statutory Auditors of the Company as Tax Auditors of the Company for the Financial Year 2026-27. The brief profile of the Tax Auditors is attached as **Annexure-E**.

We shall inform you in due course the date on which the Company will hold its Annual General Meeting for the financial year ended on 31st March, 2026 and the date from which dividend, if approved by the shareholders, will be paid.



Cranes



Rubber Industry



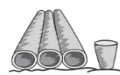
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.



The meeting was commenced at 12:35 a.m. and concluded at 1:55 p.m.

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



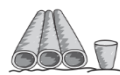
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

Annexure - A

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30th January, 2026:

The details of Mr. Chintan Shah are as under:

Details of events that needs to be provided	Information of such event
Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointed Mr. Chintan Shah as Chief Financial Officer and Key Managerial Personal with effect from 15 th April, 2026.
Date of appointment	Effective from 15 th April, 2026
Term of appointment	Full-time employment
Brief Profile (in case of appointment)	<p>Mr. Chintan Shah brings nearly 19 years of extensive experience in Finance and Accounts, having played a pivotal role in driving financial strategy, managing risk, overseeing project monitoring, ensuring listing compliance and building strong relationships with investors and stakeholders, alongwith contributing to strategic initiatives.</p> <p>He is a seasoned finance leader with a proven track record of enabling growth across multinational and multicultural organizations spanning Big4 Consulting, IT services, Engineering Industries, Medical Device Industries and chemical industries.</p> <p>He is widely recognized for his expertise in business controlling, financial strategy execution, integrated system implementation and cross-functional leadership.</p> <p>Mr. Shah is poised to bring fresh perspectives and innovative ideas to the organization, contributing to its continued growth and success.</p>
Disclosure of relationships between directors	Not applicable

Annexure - B**Contact Details of Key Managerial Personnels (KMPs) of the Company Authorized under Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, below is the list of KMPs of the Company, alongwith their contact details, authorized to determine for the materiality of an events / information and for the purpose of making disclosures to Stock Exchange (s) under the said Regulation.

Sr. No.	Name of KMP's
1	Mr. Prayasvin B. Patel, Chairman & Managing Director
2	Mr. Chintan Shah, Chief Financial Officer
3	Mrs. Bharti L. Isarani, Company Secretary & Compliance Officer
Contact Details	
Elecon Engineering Company Limited Anand-Sojitra Road, Vallabh Vidyanagar – 388120 Dist.: Anand, Gujarat Ph: 02692 - 238701 / 238702 / 227109 Email ID: blisarani@elecon.com ; investor.relations@elecon.com	



ISO 9001:2015
ISO 14001:2015
ISO 45001:2018



www.tuv.com
ID 9105017019



75 years of gearing the future

ELECON ENGINEERING COMPANY LIMITED

AUDITED STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(INR in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 2		Refer Note 2		
1	Revenue from operations	65,562	45,416	71,274	2,01,604	1,87,112
2	Other income	1,504	1,737	1,615	7,560	4,763
3	Total Income (1+2)	67,066	47,153	72,889	2,09,164	1,91,875
4	Expenses					
	(a) Cost of materials consumed	35,419	24,225	32,261	1,00,472	89,400
	(b) Change in inventories of finished goods and work-in-progress	(775)	(2,024)	4,908	(3,270)	25
	(c) Manufacturing expenses and erection charges	4,442	4,499	4,284	17,220	15,537
	(d) Employee benefit expenses (Refer Note 8)	4,017	3,344	4,788	14,429	12,970
	(e) Finance costs	590	648	430	2,335	993
	(f) Depreciation and amortisation expenses	2,372	2,394	1,662	9,124	5,058
	(g) Other expenses	8,029	5,823	7,665	25,274	22,297
	Total Expenses	54,094	38,909	55,998	1,65,584	1,46,280
5	Profit/ (loss) before exceptional items and tax (3-4)	12,972	8,244	16,891	43,580	45,595
6	Exceptional items Gain/(Loss)- (Refer Note 7)	-	-	-	14,942	-
7	Profit / (Loss) before tax (5+6)	12,972	8,244	16,891	58,522	45,595
8	Tax expenses					
	Current tax	3,381	2,057	4,297	10,821	11,822
	Deferred tax	(110)	(2)	46	31	(230)
9	Net Profit / (Loss) for the period after tax (7-8)	9,701	6,189	12,548	47,670	34,003
10	Other comprehensive income / (expenses) (net of tax)					
	Items that will not be reclassified to profit or loss	(1,710)	(1,259)	176	(4,270)	(81)
	Income tax related to items that will not be reclassified to profit or loss	254	188	(45)	645	20
11	Total comprehensive income / (expenses) for the period (9+10)	8,245	5,118	12,679	44,045	33,942
12	Paid-up equity share capital					
	(Face value per equity share INR 1/-)	2,244	2,244	2,244	2,244	2,244
13	Other equity				2,02,640	1,63,083
14	Earnings per share (of INR 1/- each) (not annualised) (INR in ₹)					
	(a) Basic	4.32	2.76	5.59	21.24	15.15
	(b) Diluted	4.32	2.76	5.59	21.24	15.15

Notes:

- The above audited standalone financial results for the quarter and year ended on 31st March, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th April, 2026. The statutory auditors have expressed an unmodified conclusion on these standalone financial results. The review report has been filed with the stock exchange and is available on the Company's website.
- Figures for the quarter ended on 31st March, 2026 and corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under two segments i.e. 1) Transmission Equipment and 2) Material Handling Equipment.
- Revenue from Operations and Other Income includes income for INR 2,529 lakhs and INR 975 lakhs respectively on account of settlement of arbitration claims against customers of MHE division during the quarter ended on 30th June, 2025.
- The Board of Directors declared an interim dividend of INR 0.50/- per equity share of INR 1/- each on 10th October, 2025, which was paid on 03rd November, 2025.
- The Board of Directors has recommended Final Dividend of INR 1.50/- (i.e. 150%) per Equity Share of INR 1/- each.
- Eimco Elecon (India) Ltd. has ceased to be an Associate effective 23rd April, 2025 and hence has been reclassified as financial asset which will be fair valued at each reporting date in accordance with Ind AS109. Accordingly, unrealised mark to market gain of INR 14,942 lakhs (net of tax) till the date of termination has been credited to Statement of Profit and Loss and considered as an exceptional item. Unrealised loss of INR 1,396 lakhs (net of tax) for the quarter ended 31st March, 2026 and Unrealised loss of INR 3,392 lakhs (net of tax) from the date of termination till the year ended 31st March, 2026 has been included in Other Comprehensive Income in accordance with one time irrevocable option available under Ind AS.
- The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Company has estimated the financial implications thereof and has taken additional charge of INR 36 lakhs in the financial results for the quarter ended 31st March, 2026. The total amount towards this additional charge is INR 312 lakhs for the year ended on 31st March, 2026.
- Previous period figures have been regrouped /reclassified wherever necessary.



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining

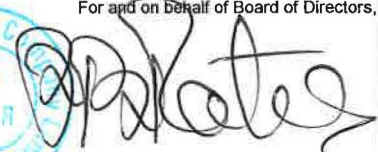


Cement Industry

Gearing industries. Gearing economies.

AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026					
Particulars	Quarter ended			Year ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Refer Note 2		Refer Note 2		
1. SEGMENT REVENUE					
(a) Transmission Equipment	38,260	33,187	51,286	1,35,035	1,41,066
(b) Material Handling Equipment	29,172	13,543	21,283	71,150	48,956
Total	67,432	46,730	72,569	2,06,185	1,90,022
Less: Elimination of Inter division revenue	(1,870)	(1,314)	(1,295)	(4,581)	(2,910)
Net Sales / Income from Operations	65,562	45,416	71,274	2,01,604	1,87,112
2. SEGMENT RESULTS PROFIT (+)/LOSS(-) BEFORE TAX AND INTEREST					
(a) Transmission Equipment	8,001	6,292	12,160	27,377	35,471
(b) Material Handling Equipment (Refer Note 4)	7,303	3,207	6,590	20,849	14,307
Total	15,304	9,499	18,750	48,226	49,778
Less: Elimination of Inter division profit	(1,083)	(740)	(683)	(2,503)	(1,321)
Net segment profit/(loss) before tax and interest	14,221	8,759	18,067	45,723	48,457
Less:					
i) Finance Cost	590	648	430	2,335	993
ii) Other unallocated corporate overheads	1,940	1,387	1,787	6,302	5,914
iii) Unallocable income	(1,281)	(1,520)	(1,041)	(6,494)	(4,045)
iv) Exceptional items (Gain)/Loss - (Refer Note 7)	-	0	-	(14,942)	-
Total Profit / (Loss) before Tax	12,972	8,244	16,891	58,522	45,595
3. SEGMENT ASSETS					
(a) Transmission Equipment	1,43,766	1,43,720	1,25,057	1,43,766	1,25,057
(b) Material Handling Equipment	39,881	29,302	29,623	39,881	29,623
(c) Unallocated	1,02,502	1,00,042	74,993	1,02,502	74,993
Total	2,86,149	2,73,064	2,29,673	2,86,149	2,29,673
4. SEGMENT LIABILITIES					
(a) Transmission Equipment	53,564	56,825	41,686	53,564	41,686
(b) Material Handling Equipment	19,730	14,556	16,683	19,730	16,683
(c) Unallocated	7,971	4,981	5,977	7,971	5,977
Total	81,265	76,362	64,346	81,265	64,346
5. NET CAPITAL EMPLOYED	2,04,884	1,96,702	1,65,327	2,04,884	1,65,327

For and on behalf of Board of Directors,

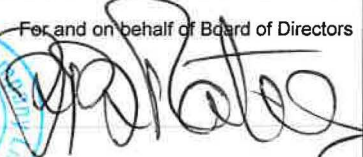


Prayasvin B. Patel

Chairman & Managing Director

DIN : 00037394

Place : Vallabh Vidyanagar

Date : 15th April, 2026

ELECON ENGINEERING COMPANY LIMITED		
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(INR in Lakhs)	
	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	57,960	55,352
(b) Capital work-in-progress	2,264	659
(c) Right of Use Assets	26,803	18,013
(d) Investment properties	2,491	2,501
(e) Other Intangible assets	199	291
(f) Financial assets		
(i) Investments	26,457	12,909
(ii) Other financial assets	526	2
(g) Income tax assets (net)	1,278	1,253
(h) Other non-current assets	2,662	1,873
	1,20,640	92,853
II. Current assets		
(a) Inventories	20,138	16,558
(b) Financial assets		
(i) Investments	58,963	41,455
(ii) Trade receivables	66,538	57,508
(iii) Cash and cash equivalents	8,995	9,312
(iv) Bank balance other than (iii) above	1,336	7,101
(v) Others financial assets	3,614	1,418
(c) Other current assets	5,925	3,468
	1,65,509	1,36,820
Total Assets	2,86,149	2,29,673
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,244	2,244
(b) Other equity	2,02,640	1,63,083
	2,04,884	1,65,327
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease Liabilities	19,728	12,424
(b) Non-current provisions	178	274
(c) Other Non-Current liabilities	258	2,144
(d) Deferred tax liabilities (net)	4,169	2,290
	24,333	17,132
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	331
(ii) Lease liabilities	4,671	2,314
(iii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	9,833	5,573
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	13,658	17,536
(iv) Other financial liabilities	9,596	4,859
(b) Other current liabilities	16,051	13,751
(c) Current provisions	2,425	2,304
(d) Current tax liabilities (net)	698	546
	56,932	47,214
Total Liabilities	81,265	64,346
Total Equity and Liabilities	2,86,149	2,29,673
For and on behalf of Board of Directors		
		
Prayasvin B. Patel Chairman & Managing Director DIN : 00037394		
 		
Place : Vallabh Vidyanagar		
Date : 15th April, 2026		

ELECON ENGINEERING COMPANY LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(INR in Lakhs)

Particulars	Year ended	Year ended
	31 March 2026	31 March 2025
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	58,522	45,595
<i>Adjustments for:</i>		
Depreciation and amortisation expense	9,124	5,058
Finance costs	2,335	993
(Gain)/Loss on fair valuation of investment	(1,183)	(1,003)
(Gain)/Loss on sale of/discarded property plant and equipment (net)	(27)	(81)
Interest income	(4,353)	(2,483)
Dividend income	(91)	(63)
(Gain)/Loss on sale of investments	(433)	(104)
Allowances for Expected Credit Loss (including Bad debts and advances written off)	693	974
Unrealised exchange (Gain)/Loss	(253)	(88)
Provision for other contractual liabilities, warranty and others	(82)	25
Allowances for Inventory	600	(3)
Liabilities written-back	(115)	(133)
Exceptional Income (Refer Note 7 of result page)	(14,942)	-
Rent received	(438)	(385)
	49,357	48,302
<i>Working Capital Adjustments:</i>		
(Increase)/Decrease in trade receivables	(9,457)	(17,332)
(Increase)/Decrease in inventories	(4,180)	(1,142)
(Increase)/Decrease in financial assets	8	(52)
(Increase)/Decrease in other current and non-current assets	(2,346)	(2,301)
(Decrease)/Increase in trade payables	466	7,843
(Decrease)/Increase in provisions, current and non-current liabilities	211	4,250
(Decrease)/Increase in other financial liabilities	4,737	353
Cash generated from operations	38,796	39,921
Taxes paid (Net of Refund)	(10,694)	(12,006)
Net cash (used in)/generated from operating activities (A)	28,102	27,915
Cash flow from investing activities		
Payments for purchase of property, plant and equipment	(11,603)	(6,503)
Proceeds from sale of property, plant and equipment	2,300	197
Payments for purchase of investments	(82,546)	(58,251)
(Increase)/Decrease in Bank Balances other than Cash and Cash Equivalents	3,175	6,805
Proceeds from sale of investments	66,582	39,179
Rent received	438	385
Interest received	4,216	2,232
Dividend received	91	63
Net cash (used in)/generated from investing activities (B)	(17,347)	(15,893)
Cash flow from financing activities		
(Repayment)/Proceeds of current borrowings (net)	(331)	331
Finance cost paid	(352)	(993)
Dividend paid	(4,488)	(3,366)
Payment of lease liabilities	(5,901)	(1,452)
Net cash (used in)/generated from financing activities (C)	(11,072)	(5,480)



ELECON ENGINEERING COMPANY LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(INR in Lakhs)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(317)	6,542
Cash and cash equivalents at beginning of the year	9,312	2,770
Cash and cash equivalents at the end of the year	8,995	9,312
Components of Cash and Cash equivalents :		
Cash on hand	-	-
Balances with banks		
-In current accounts	1,009	681
-Remittance in Transit	0	11
-Deposits with bank (with maturity up to 3 months)	7,986	8,620
	8,995	9,312

Notes:

1. Cash and cash equivalents includes positive balances in Cash credit accounts with banks and forms an integral part of the Company's cash management.
2. The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - *Statement of Cash Flows*.
3. In accordance with para 22 of Ind AS 7 - *Statement of Cash Flows*, cash flows from current borrowings have been reported on net basis since these being working capital facilities, the maturities are short.
4. During the year non cash transaction from investing and financing activities with respect to acquisition of Right to Use Assets with corresponding adjustment to Lease liabilities INR 13,555 lakhs (March 31, 2025: INR 16,022 lakhs)
5. Figures in brackets indicates cash outflow.

For and on behalf of Board of Directors,




Prayasvin B. Patel

Chairman & Managing Director

DIN : 00037394

Place : Vallabh Vidyanagar
Date : 15th April, 2026

CNK & Associates LLP

Chartered Accountants

Independent Auditor's Report on the Audited Standalone Financial Results of Elecon Engineering Company Limited for the quarter and year ended 31st March 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Elecon Engineering Company Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of Standalone Financial Results of **Elecon Engineering Company Limited** ("the Company") for the quarter and year ended 31st March 2026, ("Statements"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Statements:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These Statements have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors of the Company are responsible for the preparation and presentation of these Statements that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the

Mistry Bhavan, 3rd Floor, Dhinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com



recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing these Statements, the Management and the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether these Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of these Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors in terms of the requirement specified under Regulation 33 of the Listing Regulations;



- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in these Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of these Statements, including the disclosures, and whether the Statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding these Statements of the Company to express an opinion on these Statements..

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

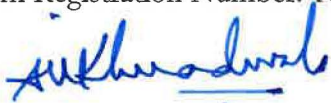
These Statements includes the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion on these Statements is not modified in respect of the above matter.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration Number. 101961W/W-100036



Himanshu Kishnadwala

Partner

Membership No.037391

UDIN: 26037391UWPSTZ6799

Place: Vallabh Vidyanagar

Date: 15th April 2026





ISO 9001:2015
ISO 14001:2015
ISO 45001:2018



www.evc.com
ID: B105012019



75 years of gearing the future

ELECON ENGINEERING COMPANY LIMITED
AUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(Amounts in INR Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2026	31 Dec 2025	31 March 2025	31 March 2026	31 March 2025
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer Note 2		Refer Note 2		
1	Revenue from operations	74,561	55,174	79,757	2,36,605	2,22,696
2	Other income	1,757	1,885	1,859	8,117	5,481
3	Total Income (1+2)	76,318	57,059	81,616	2,44,722	2,28,177
4	Expenses					
	(a) Cost of materials consumed	40,138	28,585	34,601	1,17,377	1,01,346
	(b) Changes in inventories of finished goods and work-in-progress	(1,919)	(1,908)	5,472	(4,865)	1,285
	(c) Manufacturing expenses and erection charges	4,630	4,623	4,322	17,795	15,863
	(d) Employee benefit expenses (refer note 9)	6,563	5,867	6,732	24,130	20,872
	(e) Finance costs	625	682	510	2,491	1,304
	(f) Depreciation and amortisation expenses	2,718	2,724	1,926	10,424	6,076
	(g) Other expenses	9,347	7,089	9,097	29,854	28,547
	Total Expenses	62,102	47,662	62,660	1,97,206	1,75,293
5	Profit / (Loss) before share in profit of associate, exceptional item and tax (3-4)	14,216	9,397	18,956	47,516	52,884
6	Share in profit of associate (net of tax)	-	-	248	61	813
7	Profit / (Loss) before exceptional item and tax (5+6)	14,216	9,397	19,204	47,577	53,697
8	Exceptional items - gain/(loss) (refer note 8.a and 8.b)	(10,177)	-	-	(2,130)	-
9	Profit / (Loss) before tax (7+8)	4,039	9,397	19,204	45,447	53,697
10	Tax expenses					
	Current tax	3,549	2,200	4,510	11,301	12,417
	Deferred tax	(110)	(2)	46	31	(230)
11	Net Profit / (Loss) for the period after tax (9-10)	600	7,199	14,648	34,115	41,510
12	Non-controlling interest	-	-	-	-	-
13	Net Profit / (Loss) after tax and non controlling interest (11-12)	600	7,199	14,648	34,115	41,510
14	Other comprehensive income/(expenses) (net of tax)					
	A (i) Items that will not be reclassified to profit or loss	(1,757)	(1,325)	140	(4,450)	172
	(ii) Income tax related to items that will not be reclassified to profit or loss	254	188	(43)	645	22
	B (i) Items that will be reclassified to profit or loss	1,345	793	879	4,894	1,127
15	Total comprehensive income/(expense) for the period (13+14)	442	6,855	15,624	35,204	42,831
16	Paid-up equity share capital (Face value per equity share INR 1/-)	2,244	2,244	2,244	2,244	2,244
17	Other equity				2,28,341	1,97,625
18	Earnings per share (of INR 1/- each) (not annualised) (INR in ₹)					
	(a) Basic	0.27	3.21	6.53	15.20	18.50
	(b) Diluted	0.27	3.21	6.53	15.20	18.50



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

Notes:

- 1 The above audited consolidated financial results for the quarter and year ended on 31st March, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th April, 2026. The Statutory Auditors have expressed an unmodified conclusion on these consolidated financial results. The review report has been filed with the stock exchanges and is available on the Holding Company's website.
- 2 Figures for the quarter ended on 31st March, 2026 and corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures in respect of the full financial year and the published year-to-date figures upto the end of third quarter of the relevant financial year. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 3 As per Ind AS 108 - 'Operating Segments', the Group has reported segment information under two segments i.e. 1) Transmission Equipment and 2) Material Handling Equipment.
- 4 Revenue from Operations and Other Income includes income for INR 2,529 lakhs and INR 975 lakhs respectively on account of settlement of arbitration claims against customers of MHE division during the quarter ended on 30th June, 2025.
- 5 The above consolidated financial results include the results of the Holding Company as well as its subsidiaries (including step-down subsidiaries) and Associate(s).
- 6 The Board of Directors of the Holding Company declared an interim dividend of INR 0.50/- per equity share of INR 1/- each on 10th October, 2025, which was paid on 3rd November, 2025.
- 7 The Board of Directors of the Holding Company has recommended Final dividend of INR 1.50/- (i.e. 150%) per equity share of INR 1/- each.
- 8.a Eimco Elecon (India) Limited has ceased to be an Associate effective 23rd April, 2025 and hence has been reclassified as financial asset which will be fair valued at each reporting date in accordance with Ind AS 109. Accordingly, unrealised mark to market gain of INR 8,047 lakhs (net of tax) till the date of termination has been credited to Statement of Profit & Loss and considered as an exceptional item. Unrealised loss of INR 1,396 lakhs (net of tax) for the quarter ended on 31st March, 2026 and Unrealised loss of INR 3,392 lakhs (net of tax) from the date of termination till the year ended on 31st March, 2026 has been included in Other Comprehensive Income in accordance with one time irrevocable option available under Ind AS.
- 8.b The Holding Company carried out an impairment analysis and assessed that the Goodwill does not have a specifically attributable cash flows. Accordingly, the carrying amount of INR 10,177 Lakhs of Goodwill has been recognised as impairment loss and has been recognized in the Consolidated Statement of Profit and Loss under "Exceptional items" during the quarter and year ended 31st March, 2026.
- 9 The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Holding Company has estimated the financial implications thereof and has taken additional charge of INR 36 lakhs in the financial results for the quarter ended 31st March, 2026. The total amount towards this additional charge is INR 312 lakhs for the year ended on 31st March, 2026.
- 10 Previous period figures have been regrouped / reclassified wherever necessary.





AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026

(Amounts in INR Lakhs)

Particulars	Quarter ended			Year ended	
	31 March 2026	31 Dec 2025	31 March 2025	31 March 2026	31 March 2025
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Refer Note 2		Refer Note 2		
1. SEGMENT REVENUE					
(a) Transmission Equipment	47,190	42,913	59,746	1,69,936	1,76,258
(b) Material Handling Equipment	29,241	13,574	21,306	71,250	49,349
Total	76,431	56,487	81,052	2,41,186	2,25,606
Less: Elimination of Inter division sales	(1,870)	(1,313)	(1,295)	(4,581)	(2,910)
Net Sales / Income from Operations	74,561	55,174	79,757	2,36,605	2,22,696
2. SEGMENT RESULTS (PROFIT)(+)/LOSS(-) BEFORE TAX AND INTEREST FROM EACH SEGMENT					
(a) Transmission Equipment	9,111	7,808	14,718	31,904	42,978
(b) Material Handling Equipment (refer note 4)	7,329	3,213	6,613	20,881	14,489
Total	16,440	11,021	21,331	52,785	57,467
Less: Elimination of Inter division profit	(1,083)	(740)	(683)	(2,503)	(1,321)
Net segment profit/(loss) before tax and interest	15,357	10,281	20,648	50,282	56,146
Less:					
i) Finance costs	625	682	510	2,491	1,304
ii) Other unallocated corporate overheads	2,109	1,597	2,052	7,157	6,685
iii) Unallocable income	(1,593)	(1,395)	(1,118)	(6,943)	(5,540)
iv) Exceptional items - (gain)/loss (refer note 8.a and 8.b)	10,177	-	-	2,130	-
Total Profit / (Loss) before tax	4,039	9,397	19,204	45,447	53,697
3. SEGMENT ASSETS					
(a) Transmission Equipment	1,73,159	1,81,938	1,56,850	1,73,159	1,56,850
(b) Material Handling Equipment	39,886	29,302	29,623	39,886	29,623
(c) Unallocated	1,10,323	1,05,669	86,473	1,10,323	86,473
Total	3,23,368	3,16,909	2,72,946	3,23,368	2,72,946
4. SEGMENT LIABILITIES					
(a) Transmission Equipment	64,753	66,947	50,228	64,753	50,228
(b) Material Handling Equipment	19,735	14,556	16,683	19,735	16,683
(c) Unallocated	8,295	5,201	6,166	8,295	6,166
Total	92,783	86,704	73,077	92,783	73,077
5. NET CAPITAL EMPLOYED	2,30,585	2,30,205	1,99,869	2,30,585	1,99,869



For and on behalf of Board of Directors

Prayasvin B. Patel
Chairman & Managing Director
DIN : 00037394

Place : Vallabh Vidyanagar
Date : 15th April, 2026

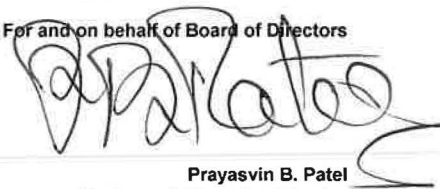
ELECON ENGINEERING COMPANY LIMITED
CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2026

(Amounts in INR Lakhs)

Particulars	As at 31 March 2026 (Audited)	As at 31 March 2025 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	58,293	55,479
(b) Capital work-in-progress	2,311	670
(c) Right of Use Assets	29,463	20,875
(d) Investment properties	2,491	2,501
(e) Goodwill	-	10,177
(f) Other intangible assets	2,717	2,360
(g) Investments accounted for using the equity method	-	7,051
(h) Financial assets		
(i) Investments	14,839	1,074
(ii) Other financial assets	13,832	7
(i) Income tax assets (net)	1,286	1,253
(j) Other non-current assets	2,667	1,873
	1,27,899	1,03,320
II. Current assets		
(a) Inventories	30,115	24,296
(b) Financial assets		
(i) Investments	59,436	41,455
(ii) Trade receivables	72,051	61,387
(iii) Cash and cash equivalents	16,923	15,885
(iv) Bank balances other than (iii) above	4,341	19,959
(v) Other financial assets	4,636	1,429
(c) Other current assets	7,967	5,216
	1,95,469	1,69,627
Total Assets	3,23,368	2,72,947
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,244	2,244
(b) Other equity	2,28,341	1,97,625
	2,30,585	1,99,869
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	21,563	14,654
(b) Non-current provisions	178	274
(c) Other Non-current liabilities	258	2,144
(d) Deferred tax liabilities (net)	4,200	2,294
	26,199	19,366
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	-	331
(ii) Lease liabilities	5,702	3,138
(iii) Trade payables		
(A) Total outstanding dues of micro and small enterprises	9,833	5,573
(B) Total outstanding dues of creditors other than micro and small enterprises	19,004	22,441
(iv) Other financial liabilities	9,595	4,859
(b) Other current liabilities	19,028	14,292
(c) Current provisions	2,437	2,347
(d) Current tax liabilities (net)	985	731
	66,584	53,712
Total Liabilities	92,783	73,078
Total Equity and Liabilities	3,23,368	2,72,947



For and on behalf of Board of Directors



Prayasvin B. Patel
Chairman & Managing Director
DIN : 00037394

Place : Vallabh Vidyanagar
Date : 15th April, 2026

ELECON ENGINEERING COMPANY LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amounts in INR Lakhs)

Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
Cash flow from operating activities		
Profit before tax	45,447	53,697
Adjustments for:		
Share of profit of associates	(61)	(813)
Depreciation and amortisation expense	10,424	6,076
Finance costs	2,491	1,304
(Gain)/loss on sale of investment	(433)	(104)
(Gain)/loss on fair valuation of investment	(1,184)	(1,002)
(Gain)/loss on sale of/discarded property, plant and equipment (net)	(27)	(81)
Interest income	(5,011)	(2,814)
Dividend income	(91)	(15)
Allowances for Expected Credit Loss (including Bad debts and advanced written off)	706	457
Exceptional income (refer note 8.a and 8.b of result page)	2,130	-
Provision for other contractual liabilities, warranty and others	(73)	942
Liabilities written back	(123)	(178)
Rent Income	(447)	(393)
Allowances for Inventory	431	(217)
	54,179	56,859
Working Capital Adjustments		
(Increase)/Decrease in trade receivables	(10,954)	(17,093)
(Increase)/Decrease in inventories	(6,250)	(1,105)
(Increase)/Decrease in financial assets	28	9,510
(Increase)/Decrease in other current and non-current assets	(2,683)	(2,882)
(Decrease)/Increase in trade payables	980	9,291
(Decrease)/Increase in provisions, current and non-current liabilities	2,466	289
(Decrease)/Increase in other financial liabilities	4,736	353
Cash generated from operations	42,502	55,222
Taxes paid (Net of Refund)	(11,080)	(12,681)
Net cash (used in)/generated from operating activities (A)	31,422	42,541
Cash flow from investing activities		
Payments for purchase of property, plant and equipment	(11,952)	(6,600)
Proceeds from sale of property, plant and equipment	2,298	198
Payments for purchase of investments	(83,017)	(58,251)
(Increase)/Decrease in Bank balances other than cash and cash equivalents	(1,221)	(9,634)
Proceeds from sale of Investments	66,521	39,179
Interest received	4,874	3,071
Dividend received	91	15
Dividend received from associate	-	52
Rent received	447	393
Net cash (used in)/generated from investing activities (B)	(21,958)	(31,577)



ELECON ENGINEERING COMPANY LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2026

(Amounts in INR Lakhs)

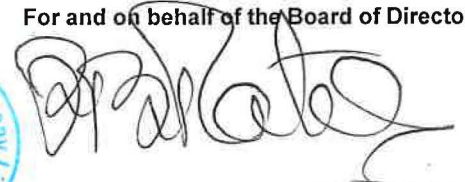
Particulars	Year ended 31 March 2026 (Audited)	Year ended 31 March 2025 (Audited)
Cash flow from financing activities		
Proceeds from non-current borrowings	(331)	331
Finance cost paid	(347)	(515)
Dividend paid	(4,488)	(3,366)
Payment of lease liabilities	(7,016)	(3,187)
Net cash (used in)/generated from financing activities (C)	(12,182)	(6,737)
Unrealised exchange gain/(loss) in cash and cash equivalents	3,757	689
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(2,719)	4,227
Cash and cash equivalents at the beginning of the year	15,885	10,969
Cash and cash equivalents at the end of the period	16,923	15,885
Components of cash and cash equivalents :-		
Balances with banks		
-In current accounts	8,739	7,038
-Remittance in Transit	-	11
Deposits with bank (with maturity up to 3 months)	8,184	8,836
	16,923	15,885

Notes:

- Cash and cash equivalents includes positive balances in cash credit accounts with banks and form an integral part of the Group's cash management.
- The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.
- In accordance with para 22 of Ind AS 7 - Statement of Cash Flows, cash flows from current borrowings have been reported on net basis since these being working capital facilities, the maturities are short.
- During the year non cash transaction from investing and financing activities with respect to acquisition of Right to Use Assets with corresponding adjustment to Lease liabilities INR 13,954 lakhs (March 31, 2025: INR 17,017 lakhs)
- Figures in brackets indicates cash outflow.
- Previous period figures have been regrouped / reclassified wherever necessary.



For and on behalf of the Board of Directors



Prayasvin Patel

Chairman & Managing Director

DIN : 00037394

Place : Vallabh Vidyanagar

Date : 15th April, 2026

CNK & Associates LLP

Chartered Accountants

Independent Auditor's Report on the Audited Consolidated Financial Results of Elecon Engineering Company Limited for the quarter and year ended 31st March 2026, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Elecon Engineering Company Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial Results of **Elecon Engineering Company Limited** (the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as the "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter and year ended 31st March 2026 ("Statements"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/financial results/financial information of subsidiaries and associates these Statements:

- includes the financial results of the subsidiaries and associates as given in the Annexure to this report;
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended 31st March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical-responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Mistry Bhavan, 3rd Floor, Dhinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

501-502, Narain Chambers, M.G. Road, Vile Parle (E), Mumbai 400 057. Tel: +91 22 6250 7600

Website: www.cnkindia.com

MUMBAI | CHENNAI | VADODARA | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI



Management's Responsibilities for the Consolidated Financial Results

These Statements have been prepared on the basis of the consolidated annual financial statements. The Holding's Company Management and the Board of Directors are responsible for the preparation and presentation of these Statements that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Ind AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of these Statements by the management and the Board of Directors of the Holding's Company, as aforesaid.

In preparing these Statements, the respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether these Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of these Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group and its associates, which are companies incorporated in India, has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors;
- Conclude on the appropriateness of the Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in these Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of these Statements, including the disclosures, and whether these Statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors and whose financial information we have audit, to express an opinion on these Statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in these Statements of which we are the independent auditors. For the other entities included in these Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company, of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India (SEBI) under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Other Matters

- a) The accompanying Statements includes the Group's share of net profit after tax up to 23rd April 2025 of INR 61 Lakhs, total comprehensive income up to 23rd April 2025 of INR 61 Lakhs for the year ended 31st March 2026, as considered in the Statement, in respect of one associate, whose financial results have not been audited by us. The financial results have been audited by other auditors whose report has been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph above;
- b) The accompanying Statements includes audited financial statements/financial information of Seven subsidiaries (including four step down subsidiaries) which reflect, before consolidation adjustments, total assets of INR 72,298 Lakhs as at 31st March 2026, total revenues of INR 9,404 Lakhs and INR 32,130 Lakhs, total net profit after tax of INR 687 Lakhs and INR 2,539 Lakhs, and total comprehensive income of INR 708 Lakhs and INR 2,600 Lakhs for the quarter and year ended 31st March 2026 and net cash inflow of INR 1,815 Lakhs for the year ended on 31st March 2026 as considered in the Statement. The financial statements/financial results/financial information of these Subsidiaries and Step down Subsidiaries have been audited by other auditors whose financial statements, financial information and auditor's report have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries and Step down Subsidiaries, is based solely on the report of such other auditors and the procedures performed by us as stated above;

These Subsidiaries and Step-down Subsidiaries are located outside India whose financial statement and financial information have been prepared in accordance with accounting principles generally accepted in the respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of these subsidiaries and Step-down Subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of these subsidiaries is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company;

- c) The accompanying Statements includes unaudited financial statements and financial information of Six Step down subsidiaries which have not been audited by us, whose financial results before consolidation adjustments reflect total assets of INR 11,425 Lakhs as at 31st March 2026, total revenues of INR 4,437 Lakhs and INR 17,882 Lakhs, total net profit after tax of INR 433 Lakhs and INR 1,434 Lakhs, total comprehensive income of INR 501 Lakhs and INR 1,534 Lakhs for the quarter and year ended 31st March 2026 and net cash outflow of INR 272 Lakhs for the year ended 31st March 2026 as considered in the Statement. These unaudited financial statements and financial information have been approved and furnished to us by Management and our opinion on the consolidated financial results of the Company, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial statements and financial information;

These Step-down Subsidiaries are located outside India whose financial statement and financial information have been prepared in accordance with accounting principles generally accepted in the respective countries and which have been certified by the management of the respective subsidiaries. The Holding Company's management has converted the financial statements of



these Step-down Subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our opinion in so far as it relates to the balances and affairs of these subsidiaries is based on the reports of other auditors and the conversion adjustments prepared by the management of the Holding Company;

- d) The accompanying statements also includes the Group's share of net profit after tax of INR Nil and the total comprehensive income of INR Nil for the quarter and year ended 31st March 2026, as considered in the Statements, in respect of three associates for which based on information and explanation given to us by Holding Company's management there are no transactions and the same are under Liquidation;

Our opinion on these Statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors in Para a) and b) and the unaudited financial statements and financial information certified by the Management as referred to in Para c) and d) above;

- e) These Statements includes the results for the quarter ended 31st March 2026 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion on these Statements is not modified in respect of this matter.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number. 101961W/W-100036

Himanshu Kishnadwala

Partner

Membership No.037391

UDIN: 26037391TWRFL09582

Place: Vallabh Vidyanagar

Date: 15th April 2026



Annexure 1**Details of the entities in Consolidated Financial Results of the Elecon Engineering Company Limited for the quarter and year ended 31st March 2026**

Sr. No.	Name of the Entity	Relationship
1.	Radicon Transmission UK Limited (including its following wholly owned step-down subsidiaries) a) Benzlers Systems AB b) AB Benzlers c) Radicon Drive Systems Inc. d) Benzler Transmission A.S. e) Benzler TBA B.V. f) Benzler Antriebstechnik Gmbh g) OY Benzler AB h) Benzlers Italia s.r.l	Wholly Owned Subsidiary
2.	Elecon Singapore Pte. Limited (including its following wholly owned step-down subsidiary) Grupo Radicon SA de CV ***	Wholly Owned Subsidiary
3.	Elecon Middle East FZCO (including its following wholly owned step-down subsidiary) Elecon Radicon Africa (Pty) Ltd	Wholly Owned Subsidiary
4.	Eimco (Elecon) India Limited **	Associate
5.	Elecon Engineering (Suzhou) Co. Limited *	Associate
6.	Elecon Africa Pty. Limited *	Associate
7.	Elecon Australia Pty. Limited *	Associate

*These Companies are in the process of obtaining approval from Reserve Bank of India for their liquidation.

** The company was classified as an Associate until 23rd April 2025 and ceased to be an Associate thereafter.

*** The Step-down Subsidiary is incorporated with effect from 8th January 2026.





15th April, 2026

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. : Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Quarter and Financial Year ended on 31st March, 2026

Dear Sir/Madam,

We hereby declare that the Statutory Auditors - M/s. C N K & Associates LLP, Chartered Accountants, Mumbai, (Firm Reg. No. 101961W/W-100036) have issued the Audit Report with Unmodified Opinion on the Standalone and Consolidated Audited Financial Results for the quarter and financial year ended on 31st March, 2026.

The above declaration is made in pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Elecon Engineering Company Limited,



Chintan Shah
Chief Financial Officer



Cranes



Rubber Industry



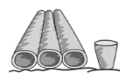
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

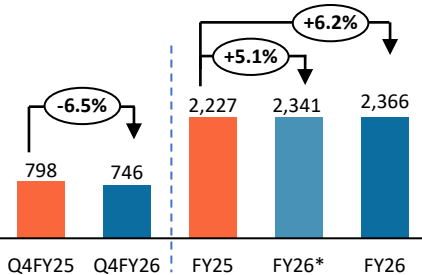
ELECON ENGINEERING COMPANY LIMITED

Q4 & FY26 Financial & Operational Performance Highlights

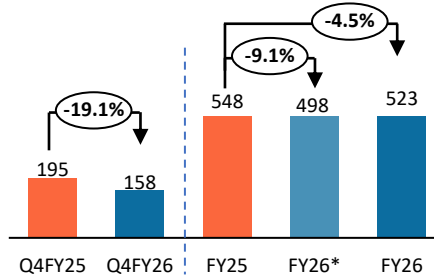
Vallabh Vidyanagar, Gujarat, 15th April 2026 – Elecon Engineering Company Limited, one of the largest Industrial Gear solution providers in Asia along with Material Handling Equipment, announced its Audited Financial Result for the quarter and year ended on 31st March 2026.

Consolidated Financial Highlights – Q4 & FY26

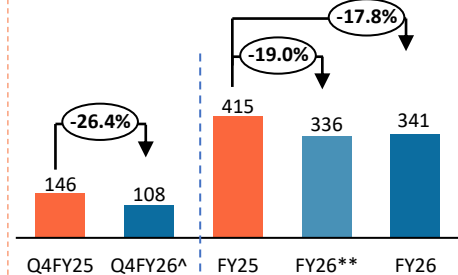
Revenue * (Rs Crs.)



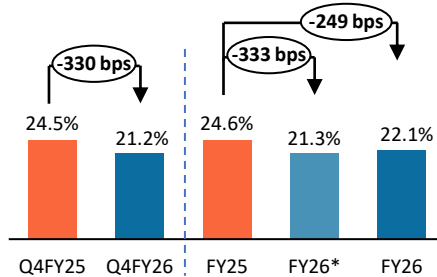
EBITDA * (Rs Crs.)



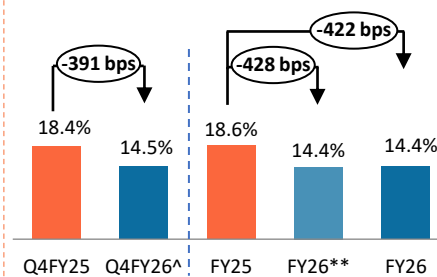
PAT ^** (Rs Crs.)



EBITDA Margin* (%)

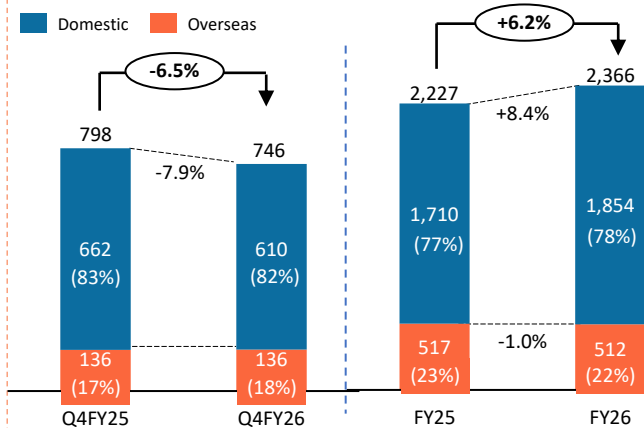


PAT Margin^** (%)

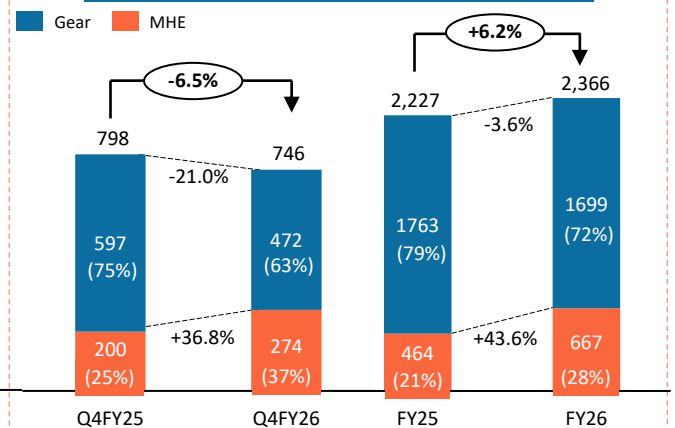


Consolidated Operational Highlights – Q4 & FY26

Geography Wise (Rs Crs., %)



Segment Wise (Rs Crs., %)



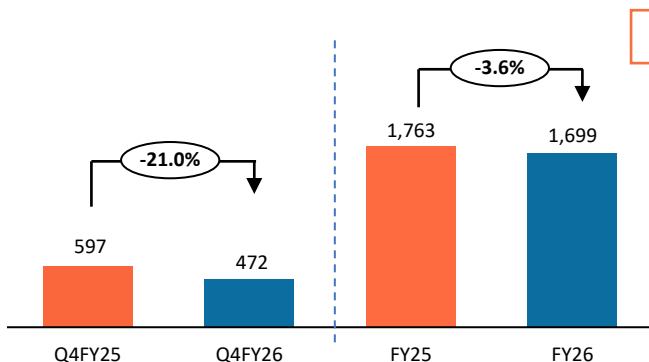
^Adjusted PAT for Q4FY26 excluding Impairment loss of Goodwill, Rs 102 Crores recognized under Exceptional Item below PBT.

* Adjusted Consolidated Revenue and EBITDA for FY26 excluding Rs 25 crores of one-time income from arbitration income in MHE division.

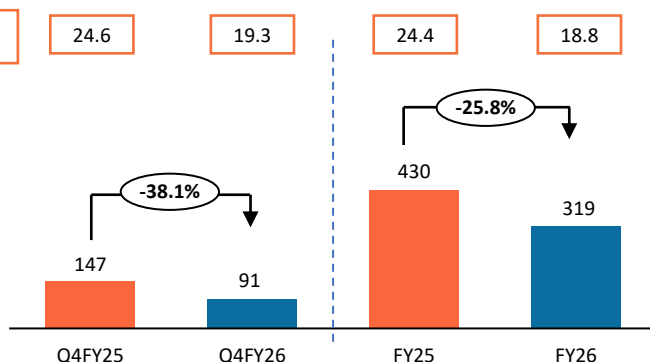
** Adjusted PAT for FY26 excluding the above Rs 19 crores (net of tax) as well as further Rs 7 crores (net of tax) of arbitration income booked under Other Income and Rs 80 crores (net of tax) of unrealised mark-to-market gain on reclassification of investment as well as Impairment loss of Goodwill Rs 102 Crores recognized under Exceptional Item below PBT.

Gear Division

Revenue (Rs. Crs)



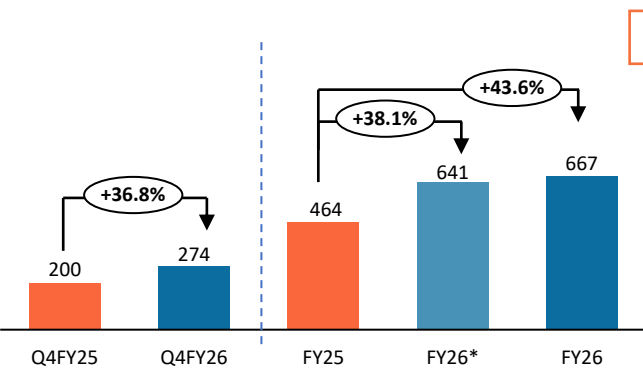
EBIT (Rs. Crs)



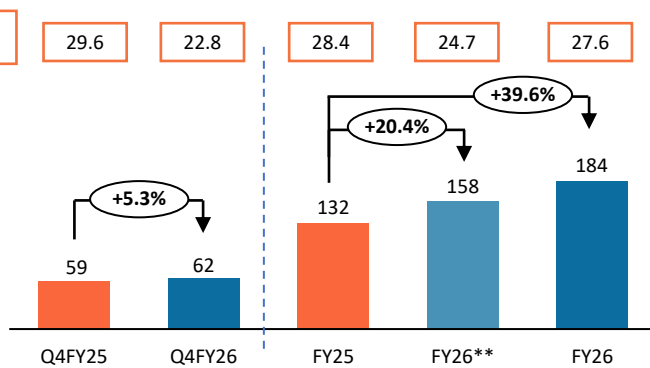
- Revenue for Q4FY26 stood at **Rs. 472 Crs.** compared to Rs. 597 Crs. in Q4FY25, reflecting a decline of 21%. This decrease was primarily attributable to delays in order inflows, extended dispatch schedules, and the deferment of deliveries by customers amid ongoing global macroeconomic challenges.
- EBIT for Q4FY26 stood at **Rs 91 Crs.** compared to Rs 147 Crs. in Q4FY25. EBIT Margin for the quarter stood at **19.3%**. EBIT Margin was also impacted due to lower revenue, increase in employee costs and change in product mix.
- We continue to witness steady demand from domestic **power, steel, cement, and MHE** industries.
- This division did not record year-on-year growth during the year; however, a healthy open order book and encouraging inquiry pipeline provide good visibility for growth in the coming year.

MHE Division

Revenue (Rs. Crs)



EBIT (Rs. Crs)



- Revenue for the quarter stood at **Rs 274 Crs.** compared to Rs 200 Crs. in the corresponding quarter last year, reflecting a robust growth of **36.8% Y-o-Y.**
- EBIT for Q4FY26 stood at **Rs 62 Crs.** compared to Rs 59 Crs. in the corresponding quarter last year. The EBIT margin stood at **22.8%** for the quarter.
- The division continues to secure new orders consistently in the domestic market and expects order inflows from international markets going forward.
- Healthy open order book and strong inquiry pipeline provide good visibility going forward.

* Adjusted Revenue for FY26 = Total Revenue less Arbitration Settlement Income of Rs 25 crores pertaining to one-time arbitration settlement.

** Adjusted EBIT for FY26 = Reported EBIT less Arbitration Settlement Profit of Rs 25 crores pertaining to one-time arbitration settlement.

Highlights

Dividend: Proposed final dividend of Rs 1.50/- (i.e., 150%) per equity share (subject to shareholders approval).

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

“For Q4FY26, Elecon reported **Consolidated Revenue** of ₹ 746 crores, with an **EBITDA** of ₹ 158 crores and **EBITDA margin at 21.2%**, while **Profit after Tax (PAT)** was ₹ 108 crores (after excluding Impairment loss of Goodwill ₹ 102 Crores recognized as an exceptional item below PBT), translating into a **PAT margins at 14.5%**.

Order-in-take for the quarter was ₹ 657 crores, and open order book as at 31st March 2026 stood at ₹ 1,292 crores. The strong open order book, combined with a healthy order inflow outlook across markets, provides good visibility for the coming year.

Elecon continues to be a market leader in India for both Industrial Gear Solutions and Material Handling Equipment and continues to maintain the growth momentum in the domestic market. Despite near term global challenges, we remain 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 customer base.

During Q4 FY26, our **Material Handling Equipment (MHE) division** sustained its strong growth trajectory, reporting **revenue of ₹274 crores**, up 36.8% YoY, with an EBIT margin of 22.8%. With our strategic focus on product supply and expansion of aftermarket services, we expect this segment to maintain steady momentum going forward.

Revenue in the **Gear Division** for Q4 FY26 was ₹472 crores compared to Rs 597 crores in Q4FY25, with an EBIT margin of 19.3%. This decrease was primarily attributable to delays in order inflows, extended dispatch schedules, and the deferment of deliveries by customers amid ongoing global macroeconomic challenges. We are carrying a healthy open order book for next year which provides confidence in a growth recovery for this division in the coming year.

Demand remains healthy across both domestic and overseas markets. In India, sustained investment activity in key sectors such as **power, steel, and cement** is expected to drive growth. While geopolitical uncertainties persist, we are beginning to see early signs of recovery in our overseas business.

Our growth strategy remains focused on forging strategic alliances with global partners, continued investments in R&D and innovation, and scaling our high-growth MHE division. These initiatives position Elecon to outperform industry trends, expand its domestic and global presence, and deliver sustainable, profitable growth over the long term.”

About Elecon Engineering Company Limited:

Elecon Engineering Company Limited (ELECON) was established in 1951 and is one of the largest manufacturers of Industrial Gears and Material Handling Equipment with seven decades of experience and expertise in Asia. The company has been able to establish its position as one of Asia's largest and India's largest Industrial Gear Manufacturing Company, having manufacturing facilities spread over 3,35,000 Square Meter. The company has a strong global presence, serving 100+ countries through a network of distributors, dealers and customer representatives. The product solutions include designing, manufacturing, supply, erection and commissioning of the products and are majorly used in Cement, Sugar, Defense, Steel, Mining and Power sector along with other sectors.

Safe Harbor

This document may contain forward-looking statements about Elecon Engineering Company Limited and its Subsidiaries, which are based on the beliefs, opinions, and expectations of the company's management as on the date of this Investor release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.

For more information, please contact

**ELECON ENGINEERING COMPANY LIMITED**

CIN: L29100GJ1960PLC001082

Ashish Jain – Manager, Finance & Investor Relations – arjain@elecon.comFor updates and specific queries, please visit www.elecon.com

Annexure - D

Details pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026:

The details of the Directors are as under:

Details of events those need to be provided	Mr. Prayasvin Patel	Mr. Aayush Shah	Dr. Savan Godiawala
Reason for change viz. appointment, resignation, removal, death or otherwise;	Re-Appointment	Appointment	Appointment
Date of appointment	Effective from 1 st July, 2026	Effective from 1 st October, 2026	Effective from 15 th April, 2026
Term of Appointment	Re-Appointed as the Chairman & Managing Director and KMP of the Company, for a term of three (3) years with effect from 1 st July, 2026, not liable to retire by rotation.	Appointed as the Executive Director and KMP of the Company, for a term of three (3) years with effect from 1 st October, 2026, liable to retire by rotation.	Appointed as an Additional Director designated as a Non-Executive & Independent Director on the Board of Directors of the Company, for a term of five (5) years with effect from 15 th April, 2026, not liable to retire by rotation.
Brief Profile (in case of appointment)	Mr. Prayasvin Patel is a distinguished industrialist with over five decades of rich experience in the engineering and manufacturing industry. He commenced his professional journey as Sales Director at Prayas Casting Private Limited and subsequently joined Elecon Engineering Company Limited as Joint Managing Director. Under his visionary leadership, he	Mr. Aayush A. Shah holds a degree in Mechanical Engineer from the Georgia Institute of Technology, USA. He currently serves as the Chief Executive Officer and Executive Director of Power Build Private Limited (PBL). Under his leadership, PBL has reached significant milestones even during	Dr. Savan Godiawala has 34 years of experience in providing investment banking and financial advisory services. He retired as a Partner at Deloitte Touche Tohmatsu India LLP in March 2024. He holds a PhD in Management, is a Chartered Accountant, and has bachelor’s degrees in Law and

	<p>rose to become Managing Director (1993) and later Chairman & Managing Director (2006).</p> <p>He played a transformational role in establishing Elecon's Gear Division as Asia's largest industrial gear manufacturer. He successfully led the Group's first international acquisition of Benzlers-Radicon from David Brown Gear Systems, marking a significant milestone in Elecon's global expansion. He also spearheaded the development of the ultra-modern Bhanubhai Memorial Centre of Excellence (BMCE) and diversified the Group's portfolio into bridge construction and ultrasonic testing equipment manufacturing. His strategic foresight and deep understanding of industry dynamics have enabled Elecon Group to lead across several sectors.</p>	<p>challenging times, and its journey continues to thrive.</p> <p>With a solid foundation in operational management and extensive personal and social networking, Mr. Shah possesses a deep understanding of multicultural business challenges. He is known for his attention to detail, analytical thinking and practical approach. He is a firm believer in the power of technology, continuous improvement, customer engagement and innovation.</p>	<p>Commerce. He is also a qualified Insolvency Professional and holds a postgraduate diploma in Counselling Psychology and Psychotherapy.</p> <p>He is a Visiting Faculty at the Indian Institute of Management Ahmedabad and the Indian Institute of Technology Gandhinagar. He serves as an Independent Director on the boards of various companies and is a member of the Investment Committee of a private equity fund.</p> <p>He has co-authored a book on Business Taxation published by McGraw Hill Education. He regularly contributes articles to professional journals and speaks at various conferences. He has served on committees of several professional and industry associations.</p>
<p>Disclosure of relationships between directors</p>	<p>He is Related to Mr. Pradip M. Patel (Non-Executive & Non-Independent Director) as Brother in law and to Mr. Aayush A. Shah (Non-Executive & Non-Independent Director) as Father in law.</p>	<p>He is Related to Mr. Prayasvin Patel (Chairman & Managing Director) as Son in law.</p>	<p>Dr. Savan R. Godiwala is not related to any of the Directors of the Company.</p>

Annexure - E

The particulars for appointments of Auditors of the Company are as under:

Particulars	Statutory Auditor	Internal Auditor	Cost Auditor	Tax Auditor
Name of the Firm(s)	M/s. CNK & Associates LLP	M/s. K. C. Mehta & Co LLP	M/s. Ketki D Visariya & Co.	M/s. CNK & Associates LLP
Reason for change	Re-appointment	Re-appointment	Re-appointment	Re-appointment
Date of appointment	15 th April, 2026	15 th April, 2026	15 th April, 2026	15 th April, 2026
Term of Appointment	M/s. CNK & Associates LLP, is re-appointed as the Statutory Auditor of the Company for a second term of five consecutive years i.e. from the conclusion of ensuing 66 th AGM of the Company until the conclusion of 71 st AGM, to carry out the Statutory Audit for the financial year 2026-27 till 2030-31.	M/s. K. C. Mehta & Co LLP is re-appointed as Internal Auditor of the Company at the Board Meeting held on 15.04.2026 for the financial year 2026-27 at remuneration as decided by the Board of Directors and firm mutually.	M/s. Ketki D Visariya & Co., Partnership Firm is re-appointed as Cost Auditor of the Company at the Board Meeting held on 15.04.2026 for the financial year 2026-27.	M/s. CNK & Associates LLP, is re-appointed as Tax Auditor of the Company at the Board Meeting held on 15.04.2026 for the financial year 2026-27 at remuneration as decided by the Board of Directors and firm mutually.
Brief Profile	M/ s. C N K & Associates LLP (CNK or The Firm), is a Chartered Accountant Firm registered with The Institute of Chartered Accountants of India ("ICAI") with Firm Registration No. 101961W /W100036. The firm has presence in 6 major cities in India including Vadodara and Ahmedabad. The Firm has been associated as Statutory Auditors of many listed and other large companies, Banks, including PSUs (including	The firm is 68 years old, with 22 partners and 105 chartered accountants. The firm is based out of Vadodara with full-service Branches at Ahmedabad, Mumbai and Bengaluru. Total staff strength of over 400. M/s. K. C. Mehta & Co LLP has some of the largest entities in India and abroad as their clients. Various services like Direct Tax (including International Tax and Transfer	M/s. Ketki D Visariya & Co. is the partnership firm. Ms. Ketki Visariya, founding partner of the Firm, has vast exposure and experience serving various companies as a Cost Auditor / Consultant for more than 29 years. Her specialization spreads across various industries like; Chemical, Textiles, Paper, Electricity, Engineering, Bulk Drugs, Fertilizers, Gems &	M/ s. C N K & Associates LLP (CNK or The Firm), is a Chartered Accountant Firm registered with The Institute of Chartered Accountants of India ("ICAI") with Firm Registration No. 101961W /W100036. The firm has presence in 6 major cities in India including Vadodara and Ahmedabad. The Firm has been associated as Statutory Auditors of many listed and other large companies, Banks, including

	<p>a Fortune 500 company) for more than 5 decades, and is closely working with regulatory bodies in various capacities. The firm has been subjected to peer review process by The Institute of Chartered Accountants of India and Inspection process by the National Financial Reporting Authority. The Firm has significant experience in audit of large manufacturing entities including in the engineering sector.</p>	<p>Pricing studies), Indirect Tax, Corporate Advisory, Audits, Merger & Acquisitions, Strategic Advisory under various laws are handled by specialized teams. It has a large and diversified portfolio of Listed entities in the GRC service vertical which provides the Internal Audit service.</p>	<p>Jewellery, Garments, Automobiles, Food, Cosmetics & Toiletries, Printing & Publishing, Paint Industry, Telecommunication and Electrical Components etc.</p>	<p>PSUs (including a Fortune 500 company) for more than 5 decades, and is closely working with regulatory bodies in various capacities. The firm has been subjected to peer review process by The Institute of Chartered Accountants of India and Inspection process by the National Financial Reporting Authority. The Firm has significant experience in audit of large manufacturing entities including in the engineering sector.</p>
--	---	--	--	---