

22nd January, 2025

To,

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

Sub. : Outcome of Board Meeting held on Wednesday, 22nd January, 2025

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 at its meeting held today i.e. on 22nd January, 2025, *inter alia*, approved:

1. the Unaudited Financial Results (Standalone & Consolidated) alongwith Limited Review Report of the Company for the quarter and nine months ended on 31st December, 2024.
2. the amendment in the policy of the Company on Code of practices, procedure and conduct to regulate, monitor and report trading by insiders of the Company which was amended in line of recent amendments of SEBI (Prohibition of Insider Trading) Regulations. Amended Policy shall be available on the website of the Company at <https://www.elecon.com/investors/trading-window>.

We enclose herewith following:

- a. Unaudited Financial Results (Standalone & Consolidated) alongwith Limited Review Report(s) of the Statutory Auditors thereon; and
- b. Press Release giving highlights on the performance of the Company.

The meeting commenced at 11:00 a.m. and concluded at 11:57 a.m.

You are requested to take the same on your records.

Thanking you.

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



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ELECON ENGINEERING COMPANY LIMITED

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024

(Amounts in INR Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31 Dec 2024	30 Sep 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	44,632	41,864	38,330	1,15,838	1,11,434	1,59,967
2	Other income	1,311	1,051	1,258	3,672	2,976	3,971
3	Total Income (1+2)	45,943	42,915	39,588	1,19,510	1,14,410	1,63,938
4	Expenses						
	(a) Cost of materials consumed	21,848	21,584	17,156	57,201	50,552	70,336
	(b) Change in inventories of finished goods and work-in-progress	(2,593)	(604)	102	(4,883)	(919)	777
	(c) Manufacturing expenses and erection charges	4,088	3,726	3,816	11,253	11,010	15,097
	(d) Employee benefit expenses	2,933	2,581	2,329	8,166	7,226	11,052
	(e) Finance costs	282	137	146	563	494	594
	(f) Depreciation and amortisation expenses	1,305	1,059	1,025	3,396	3,111	4,125
	(g) Other expenses	5,695	5,501	4,783	15,110	13,967	21,344
	Total Expenses	33,558	33,984	29,357	90,806	85,441	1,23,325
5	Profit / (Loss) before tax (3-4)	12,385	8,931	10,231	28,704	28,969	40,613
6	Tax expenses						
	Current tax	3,441	2,218	2,557	7,525	7,226	10,331
	Deferred tax	(254)	3	43	(276)	121	(34)
7	Net Profit / (Loss) for the period after tax (5-6)	9,198	6,710	7,631	21,455	21,622	30,316
8	Other comprehensive income / (expenses) (net of tax)						
	Items that will not be reclassified to profit or loss	(86)	(126)	(79)	(257)	(236)	(181)
	Income tax related to items that will not be reclassified to profit or loss	58	33	20	65	60	46
9	Total comprehensive income / (expenses) for the period (7+8)	9,170	6,617	7,572	21,263	21,446	30,181
10	Paid-up equity share capital (Face value per equity share INR 1/-)	2,244	2,244	2,244	2,244	2,244	2,244
11	Other equity						1,32,507
12	Earnings per share (of INR 1/- each) (not annualised) (INR in ₹)						
	(a) Basic	4.10	2.99	3.40	9.56	9.64	13.51
	(b) Diluted	4.10	2.99	3.40	9.56	9.64	13.51

Notes:

- The above unaudited standalone financial results for the quarter and nine months ended on 31st December, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd January, 2025. The statutory auditors have expressed an unmodified conclusion on these standalone financial results. The review report has been filed with the stock exchanges and is available on the Company's website.
- 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
- The Board of Directors declared an interim dividend of INR 0.50/- per equity share of INR 1/- each on 18th October, 2024 which was paid on 12th November, 2024.
- The Company has sub-divided its 11,21,99,965 Equity Shares having face value of INR 2 (Two) per share into 22,43,99,930 Equity Shares having face value of INR 1 (One) per share effective from 19th July, 2024 ("Record Date"). Accordingly, earnings per share of comparative periods presented is calculated based on number of shares outstanding in respective periods, as increased due to sub-division of its equity shares.
- Previous period figures have been regrouped / reclassified wherever necessary.



Cranes



Rubber Industry



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Mining



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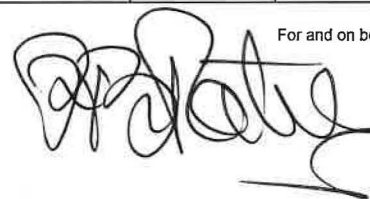
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UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024

(Amounts in INR Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31 Dec 2024	30 Sep 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
(a) Transmission Equipment	33,455	31,193	31,827	88,165	93,364	1,30,668
(b) Material Handling Equipment	11,177	10,671	6,503	27,673	18,070	29,299
Net Sales / Income from Operations	44,632	41,864	38,330	1,15,838	1,11,434	1,59,967
2. SEGMENT RESULTS PROFIT (+)/LOSS(-) BEFORE TAX AND INTEREST						
(a) Transmission Equipment	9,800	6,645	9,607	22,439	27,000	36,688
(b) Material Handling Equipment	3,537	2,712	1,208	7,717	3,734	6,837
Total	13,337	9,357	10,815	30,156	30,734	43,525
Less:						
i) Finance Cost	282	137	146	563	493	594
ii) Other unallocated corporate overheads	1,592	1,166	965	3,894	2,836	4,531
iii) Unallocable income	(922)	(877)	(527)	(3,005)	(1,564)	(2,213)
Total Profit / (Loss) before Tax	12,385	8,931	10,231	28,704	28,969	40,613
3. SEGMENT ASSETS						
(a) Transmission Equipment	1,24,710	1,16,110	1,04,476	1,24,710	1,04,476	1,03,346
(b) Material Handling Equipment	21,272	17,851	17,188	21,272	17,188	18,054
(c) Unallocated	61,908	59,654	41,026	61,908	41,026	54,556
Total	2,07,890	1,93,615	1,62,690	2,07,890	1,62,690	1,75,956
4. SEGMENT LIABILITIES						
(a) Transmission Equipment	39,728	34,346	24,449	39,728	24,449	25,559
(b) Material Handling Equipment	11,766	10,330	8,429	11,766	8,429	10,350
(c) Unallocated	3,748	4,340	3,799	3,748	3,799	5,296
Total	55,242	49,016	36,677	55,242	36,677	41,205
5. NET CAPITAL EMPLOYED	1,52,648	1,44,599	1,26,013	1,52,648	1,26,013	1,34,751

For and on behalf of Board of Directors,

 Prayasvin B. Patel
 Chairman & Managing Director
 DIN : 00037394

 Place : Vallabh Vidyanagar
 Date : 22nd January, 2025

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of Elecon Engineering Company Limited 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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Elecon Engineering Company Limited ("the Company") for the quarter ended December 31, 2024 and year to date result for the period April 1, 2024 to December 31, 2024, ("The Statement"), 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 ("Listing Regulations");
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review;
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an



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

audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion;

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No.: 101961 W/W - 100036

Himanshu Kishnadwala

Partner

Membership No. 037391

UDIN: 25037391BMLFRK9028

Place: Mumbai

Date: January 22, 2025



ELECON ENGINEERING COMPANY LIMITED

UNAUDITED STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024

(Amounts in INR Lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 Dec 2024	30 Sep 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	52,889	50,814	47,356	1,42,939	1,37,280	1,93,742
2	Other income	1,564	1,139	998	4,146	3,102	4,406
3	Total Income (1+2)	54,453	51,953	48,354	1,47,085	1,40,382	1,98,148
4	Expenses						
	(a) Cost of materials consumed	25,761	24,378	21,147	66,986	61,060	84,022
	(b) Changes in inventories of finished goods and work-in-progress	(3,167)	(332)	(138)	(4,187)	435	2,194
	(c) Manufacturing expenses and erection charges	4,205	3,804	4,093	11,541	11,578	15,611
	(d) Employee benefit expenses	4,786	4,634	4,341	14,124	13,301	18,848
	(e) Finance costs	346	219	149	794	659	864
	(f) Depreciation and amortisation expenses	1,554	1,313	1,264	4,150	3,834	5,092
	(g) Other expenses	7,046	7,100	5,874	19,749	16,995	25,620
	Total Expenses	40,531	41,116	36,730	1,13,157	1,07,862	1,52,251
5	Profit / (Loss) before share in profit of associate and tax (3-4)	13,922	10,837	11,624	33,928	32,520	45,897
6	Share in profit of associate (net of tax)	102	217	125	565	394	641
7	Profit / (Loss) before tax (5+6)	14,024	11,054	11,749	34,493	32,914	46,538
8	Tax expenses						
	Current tax	3,523	2,280	2,667	7,907	7,590	11,014
	Deferred tax	(253)	2	42	(276)	131	(34)
9	Net Profit / (Loss) for the period after tax (7-8)	10,754	8,772	9,040	26,862	25,193	35,558
10	Non-controlling interest	-	-	-	-	-	-
11	Net Profit / (Loss) after tax and non controlling interest (9-10)	10,754	8,772	9,040	26,862	25,193	35,558
12	Other comprehensive Income/(expenses) (net of tax)						
	A (i) Items that will not be reclassified to profit or loss	40	(48)	(66)	32	(45)	41
	(ii) Income tax related to items that will not be reclassified to profit or loss	22	33	20	65	60	47
	B (i) Items that will be reclassified to profit or loss	(891)	1,283	932	248	527	212
13	Total comprehensive income/(expense) for the period (11+12)	9,925	10,040	9,926	27,207	25,735	35,858
14	Paid-up equity share capital (Face value per equity share INR 1/-)	2,244	2,244	2,244	2,244	2,244	2,244
15	Other equity						1,58,159
16	Earnings per share (of INR 1/- each) (not annualised) (INR in ₹)						
	(a) Basic	4.79	3.91	4.03	11.97	11.23	15.85
	(b) Diluted	4.79	3.91	4.03	11.97	11.23	15.85

Notes:

- The above unaudited consolidated financial results for the quarter and nine months ended on 31st December, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 22nd January, 2025. 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.
- As per Ind AS 10B - 'Operating Segments', the Group has reported segment information under two segments i.e. 1) Transmission Equipment and 2) Material Handling Equipment.
- The above consolidated financial results include the results of the Holding Company as well as its subsidiaries (including step-down subsidiaries) and Associate(s).
- The Board of Directors of the Holding Company declared an interim dividend of INR 0.50/- per equity share of INR 1/- each on 18th October, 2024 which was paid on 12th November, 2024.
- The Holding Company has sub-divided its 11,21,99,965 Equity Shares having face value of INR 2/- (Two) per share into 22,43,99,930 Equity Shares having face value of INR 1/- (One) per share effective from 19th July, 2024 ("Record Date"). Accordingly, earnings per share of comparative periods presented is calculated based on the number of shares outstanding in respective periods, as increased due to sub-division of its equity shares.
- Previous period figures have been regrouped / reclassified wherever necessary.



Cranes



Rubber Industry



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Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



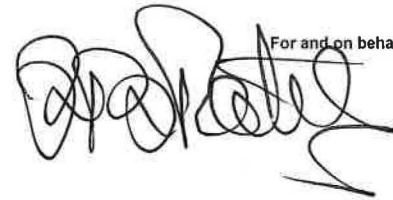
Cement Industry

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UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2024

(Amounts in INR Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	31 Dec 2024	30 Sep 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. SEGMENT REVENUE						
(a) Transmission Equipment	41,710	39,775	40,853	1,14,896	1,19,210	1,64,443
(b) Material Handling Equipment	11,179	11,039	6,503	28,043	18,070	29,299
Net Sales/Income from Operations	52,889	50,814	47,356	1,42,939	1,37,280	1,93,742
2. SEGMENT RESULTS (PROFIT)(+)/LOSS(-) BEFORE TAX AND INTEREST FROM EACH SEGMENT						
(a) Transmission Equipment	11,620	8,588	11,208	28,228	31,263	42,912
(b) Material Handling Equipment	3,537	2,871	1,209	7,876	3,734	6,837
Total	15,157	11,459	12,417	36,104	34,997	49,749
Less:						
i) Finance costs	346	219	149	794	659	864
ii) Other unallocated corporate overheads	1,824	1,274	1,197	4,400	3,311	5,035
iii) Unallocable income	(1,037)	(1,088)	(678)	(3,583)	(1,887)	(2,688)
Total Profit / (Loss) before tax	14,024	11,054	11,749	34,493	32,914	46,538
3. SEGMENT ASSETS						
(a) Transmission Equipment	1,59,368	1,52,716	1,39,544	1,59,368	1,39,544	1,35,895
(b) Material Handling Equipment	21,272	17,851	17,188	21,272	17,188	18,054
(c) Unallocated	67,405	64,180	41,223	67,405	41,223	58,451
Total	2,48,045	2,34,747	1,97,955	2,48,045	1,97,955	2,12,400
4. SEGMENT LIABILITIES						
(a) Transmission Equipment	48,234	44,582	35,325	48,234	35,325	36,073
(b) Material Handling Equipment	11,766	10,330	8,429	11,766	8,429	10,350
(c) Unallocated	3,802	4,394	3,918	3,802	3,918	5,574
Total	63,802	59,306	47,672	63,802	47,672	51,997
5. NET CAPITAL EMPLOYED	1,84,243	1,75,441	1,50,283	1,84,243	1,50,283	1,60,403

For and on behalf of Board of Directors

 Prayasvin B. Patel
 Chairman & Managing Director
 DIN : 00037394

 Place : Vallabh Vidyanagar
 Date : 22nd January, 2025

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of Elecon Engineering Company Limited 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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Elecon Engineering Company Limited (hereinafter referred to as the 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its share of the net profit after tax and total comprehensive income of its associate for the quarter ended December 31, 2024 and year to date result for the period April 1, 2024 to December 31, 2024 ("The Statement"), 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 ("Listing Regulations");
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review;



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

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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion;

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable;

4. The Statement includes the results of the entities as mentioned in the **Annexure** enclosed herewith.
5. Based on our review conducted and procedures performed stated in paragraph 3 above, and based on the consideration of review reports of Subsidiaries' auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matters

- a) The Statement includes the Group's share of net profit of INR 102 Lakhs and INR 565 Lakhs, total comprehensive income of INR 102 Lakhs and INR 565 Lakhs for the quarter ended December 31, 2024, and for the period from April 1, 2024, to December 31, 2024, respectively, as considered in the Statement, in respect of an Associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion 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 the other auditors and the procedures performed by us as stated in paragraph 3 above;
- b) The Statement includes the financial information of one subsidiary which has not been reviewed by us, whose financial results reflect total revenue (before consolidated adjustments) of INR 2,805 lakhs and INR 8,291 lakhs, total net profit after tax (before consolidated adjustment) of INR 715 lakhs and INR 2,063 lakhs, total other comprehensive income (before consolidated adjustment) of INR 715 lakhs and INR 2,063 lakhs for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the Unaudited Consolidated Financial Results. These financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this Subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above;
- c) The Statement includes the financial information of Eleven subsidiaries (including its wholly owned step-down subsidiaries) which has not been reviewed by us, whose financial results reflect total revenue (before consolidated adjustments) of INR 8,437 lakhs and INR 26,266 lakhs , total net profit after tax (before consolidated adjustments) of INR 785 lakhs and INR 3,228 lakhs, total other comprehensive income (before consolidated adjustments) of INR 753 lakhs and INR 3,062 lakhs for the quarter ended December 31, 2024, and for the period from April 1, 2024 to December 31, 2024 respectively, as considered in the Unaudited Consolidated Financial Results. These financial results have been furnished to us as certified by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, are based solely on these management certified results;



d) The statement also includes the Group's share of net profit after tax of INR Nil and INR Nil and total other comprehensive income of INR Nil and INR Nil for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively as considered in the consolidated unaudited financial results in respect of three associates based on their financial information which have not been reviewed. According to the information and explanation given to us by Holding Company's management these interim financial information are not material to the group.

Our conclusion on the Statement is not modified in respect of this matters.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W / W-100036



Himanshu Kishnadwala

Partner

Membership No. 037391

UDIN: **250373910MLFRL6749**

Place: Mumbai

Date: January 22, 2025



Annexure 1

Details of entities included in Consolidated unaudited financial results of the Elecon Engineering Company Limited

Sr.	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	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.



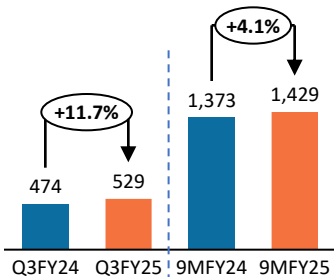
ELECON ENGINEERING COMPANY LIMITED

Q3 & 9MFY25 Financial & Operational Performance Highlights

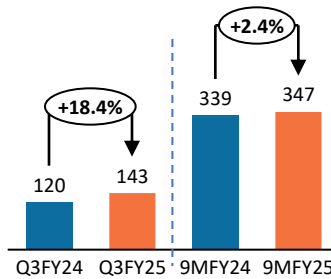
Vallabh Vidyanagar, Gujarat, 22nd January 2025 – Elecon Engineering Company Limited, one of the largest Industrial Gear solution providers in Asia along with Material Handling Equipment, announced its Unaudited Financial Results for the quarter and nine months ended 31st December 2024.

Q3 & 9MFY25 CONSOLIDATED FINANCIAL HIGHLIGHTS

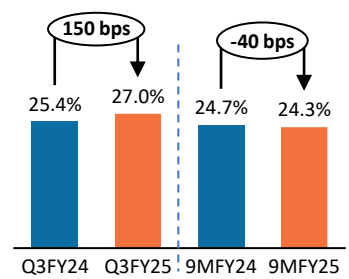
Revenue (Rs. Crs)



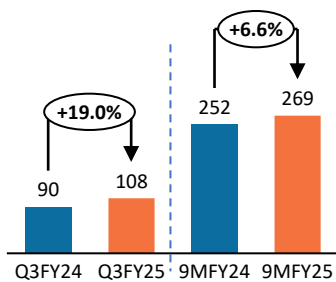
EBITDA (Rs. Crs)



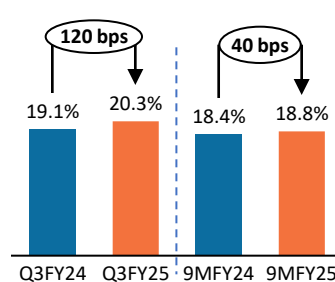
EBITDA Margin (%)



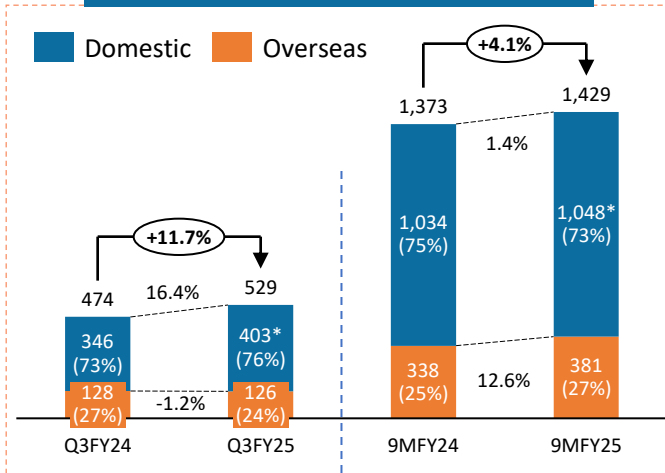
PAT (Rs. Crs)



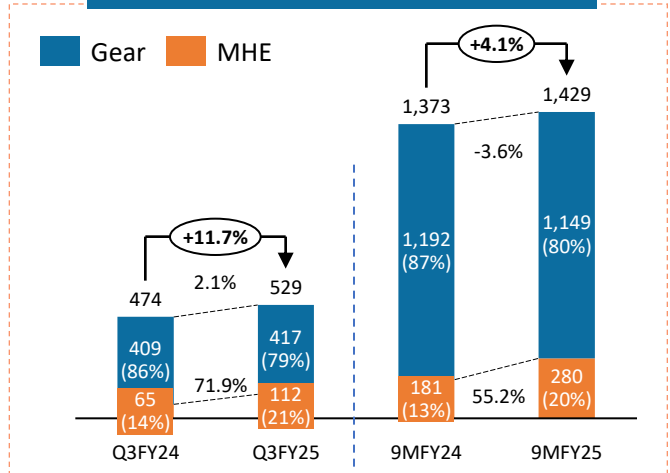
PAT Margin (%)



Geography Wise* (Rs Crs., %)

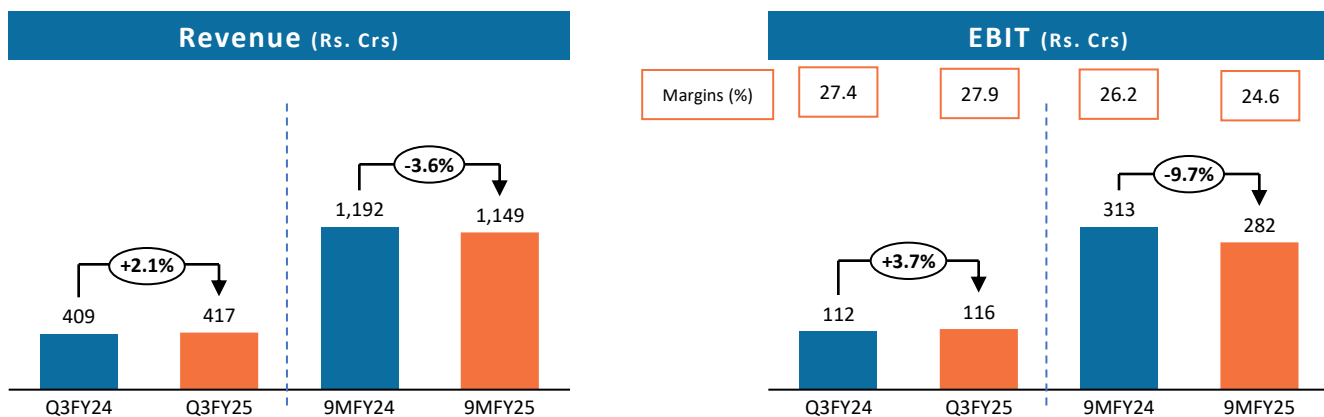


Segment Wise (Rs Crs., %)



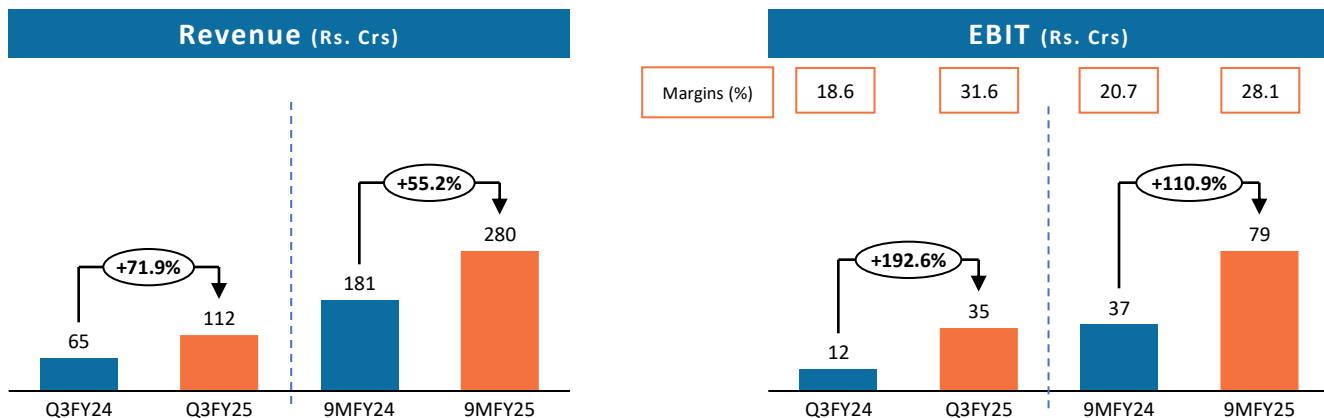
*Note: Domestic revenue includes sale of Rs 8.5 Crs. in Q3FY25 and Rs 19.8 Crs. in 9MFY25 to an overseas customer in India due to change in its sourcing strategy.

Gear Division



- Revenue for Q3FY25 stood at **Rs. 417 Crs.** as compared to Rs. 409 Crs in Q3FY24. Revenue from **Gear division remained flat on account of slowdown in domestic steel and sugar industry.** We remain committed towards new product development to increase our wallet share.
- EBIT for Q3FY25 stood at **Rs 116 Crs.** as compared to Rs 112 Crs. in the corresponding quarter last year. The EBIT Margin for the quarter ended December 2024 stood at **27.9%** as compared to 27.4% in the corresponding quarter last year.
- Margins in Gear division in Q3 improved due to change in product mix. Margins for 9MFY25 were impacted on account of **higher freight costs and one time repair and maintenance expenses incurred in Q2FY25.**

MHE Division



- Revenue for the quarter stood at **Rs 112 Crs.** as compared to Rs 65 Crs. in the corresponding quarter last year, **growing 71.9% Y-o-Y.**
- EBIT for Q3FY25 stood at **Rs 35 Crs.** registering **a growth of 192.6% YoY.** The EBIT margins stood at **31.6%** as against 18.6% in Q3FY24, **an improvement of ~1,300 bps Y-o-Y** primarily on account of better product mix & higher contribution from the aftermarket segment.
- The company is consistently **securing new orders for product supply and capitalizing on growing opportunities in the aftermarket business.**
- Our continued focus in MHE segment has led to sharp turnaround and we are optimistic of growth in coming quarters in the MHE segment.

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

*“For Q3FY25, Elecon reported consolidated revenues of **₹529 crores**, reflecting a **12% year-on-year growth**. The quarter's EBITDA stood at **₹143 crores**, with **EBITDA margins at 27%**. Profit after Tax (PAT) for Q3FY25 was **₹108 crores**, with **PAT margins at 20%**. Elecon remains market leader in domestic market for Industrial Gear solutions and Material Handling Equipment, offering cutting-edge manufacturing, top-tier products, and the capability to deliver customized solutions with minimal lead times.*

*In Q3FY25, our Material Handling Equipment (MHE) division saw a remarkable **72% year-on-year revenue growth**, with **EBIT margins** improving by **~1,300 basis points** to **31.6%**. We expect a good momentum in this segment in coming quarters.*

*Our Gear division, in Q3FY25, experienced a marginal **growth 2.1% in revenues** but saw an overall decline of 3.6% over 9MFY25 period due to delay in order inflows. We see this primarily due to sluggishness in domestic market which has resulted in delay of capex investments. We are working diligently to expand our wallet share in spite of sluggishness in domestic steel and sugar industry.*

Internationally, we are progressing toward our target of generating 50% of our revenue from overseas markets by FY30. In 9MFY25, international business contributed approximately 27% of our total consolidated revenue. Our evolving relationships with OEMs and ongoing brand-building efforts are giving us confidence to achieve this goal.

Our strategic alliances with global players, continued investment in R&D and product development, along with a focus on the MHE division, will help us outperform industry trends and achieve our long-term goals. Our priority remains towards profitable growth and creating long-term value for our shareholders.”



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 facility spread over 3,35,000 Square Meter. The company has a strong global presence serving 85+ 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 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



Company : ELECON ENGINEERING COMPANY LIMITED

CIN: L29100GJ1960PLC001082

Mr. Narasimhan Raghunathan – CFO – narasimhanr@elecon.com

Mr. Ashish Jain – Manager, Finance & Investor Relations – arjain@elecon.com

For updates and specific queries, please visit www.elecon.com

SGA Strategic Growth Advisors

Investor Relations : Strategic Growth Advisors

CIN: U74140MH2010PTC204285

www.sgapl.net

Mr. Sagar Shroff – sagar.shroff@sgapl.net / +91 98205 19303

Mr. Nishant Dudhoria – nishant.dudhoria@sgapl.net / +91 98740 40606