

Date: 29th January, 2016

To,

| | |
|--|---|
| The Manager (Listing), The Bombay Stock Exchange Ltd. Mumbai | The Manager (Listing), National Stock Exchange of India Ltd. Mumbai |
|--|---|

SUB: SUBMISSION OF UNAUDITED FINANCIAL RESULTS ALONG WITH LIMITED REVIEW REPORT FOR QUARTER ENDED ON 31ST DECEMBER, 2015

Dear Sir,

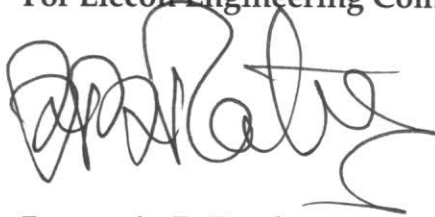
In compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclosed herewith Unaudited Financial Results (Standalone and Consolidated) along with Limited Review Report of the Company for the Quarter/Nine months ended 31st December, 2015 duly taken on record by the Board of Directors of the Company at its Meeting held on 29th January, 2016.

Please also find enclosed Press Note on the above said Financial Results of the Company.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,
For Elecon Engineering Company Limited



Prayasvin B. Patel
Chairman & Managing Director
 DIN: 00037394



Encl: a/a.



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

ELECON ENGINEERING COMPANY LIMITED
 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs. in Lacs)

| Sl. No. | PARTICULARS | STANDALONE | | | | | |
|---------|---|------------------|------------------|------------------|-------------------|------------------|------------------|
| | | Quarter Ended | | | Nine Months ended | | Year Ended |
| | | 31st Dec., 2015 | 30th Sept., 2015 | 31st Dec., 2014 | 31st Dec., 2015 | 31st Dec., 2014 | 31st Mar., 2015 |
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| 1 | Income from operations | | | | | | |
| | (a) Net Sales/Income from operations (net of excise duty) | 11,944.79 | 11,050.78 | 11,206.08 | 32,630.10 | 32,318.00 | 49,778.42 |
| | (b) Other Operating Income | 85.28 | 89.09 | 143.31 | 300.55 | 405.50 | 540.82 |
| | Total Income from Operations (net) | 12,030.07 | 11,139.87 | 11,349.39 | 32,930.65 | 32,723.50 | 50,319.24 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 8,367.60 | 6,035.98 | 5,623.05 | 21,132.21 | 17,526.48 | 26,404.89 |
| | (b) Purchase of stock-in-trade | - | - | - | - | - | - |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (1,918.09) | (1,146.79) | 326.95 | (5,107.06) | 578.62 | 1,288.57 |
| | (d) Employee benefits expense | 1,203.24 | 1,379.76 | 986.98 | 3,571.87 | 2,874.41 | 3,691.71 |
| | (e) Depreciation and amortisation expense | 1,185.38 | 1,176.40 | 1,205.31 | 3,522.10 | 3,666.43 | 5,158.37 |
| | (f) Other expenses | 2,514.92 | 2,100.08 | 1,644.39 | 6,406.23 | 5,295.43 | 8,283.72 |
| | Total Expenses | 11,353.05 | 9,545.43 | 9,786.68 | 29,525.35 | 29,941.37 | 44,827.26 |
| 3 | Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2) | 677.02 | 1,594.44 | 1,562.71 | 3,405.30 | 2,782.13 | 5,491.98 |
| 4 | Other Income | 2,562.73 | 324.71 | 133.63 | 3,121.20 | 955.67 | 2,267.74 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4) | 3,239.75 | 1,919.15 | 1,696.34 | 6,526.50 | 3,737.80 | 7,759.72 |
| 6 | Finance costs | 919.69 | 906.03 | 746.10 | 2,619.94 | 2,210.28 | 2,995.03 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6) | 2,320.06 | 1,013.12 | 950.24 | 3,906.56 | 1,527.52 | 4,764.69 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / Loss from ordinary activities before Tax (7+8) | 2,320.06 | 1,013.12 | 950.24 | 3,906.56 | 1,527.52 | 4,764.69 |
| 10 | Tax expenses | 606.47 | 321.99 | 302.44 | 1,145.15 | 487.73 | 1,446.11 |
| 11 | Net Profit / Loss from ordinary activities after Tax (9+10) | 1,713.59 | 691.13 | 647.80 | 2,761.41 | 1,039.79 | 3,318.58 |
| 12 | Extraordinary Item (Net of Tax Expense Rs. Nil) | - | - | - | - | - | - |
| 13 | Net Profit / Loss for the Period (11+12) | 1,713.59 | 691.13 | 647.80 | 2,761.41 | 1,039.79 | 3,318.58 |
| 14 | Share of Profit / (loss) of associates | - | - | - | - | - | - |
| 15 | Minority interest | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15) | 1,713.59 | 691.13 | 647.80 | 2,761.41 | 1,039.79 | 3,318.58 |
| 17 | Paid-up equity share capital (Face Value of the share Rs. 2/-) | 2,178.72 | 2,178.72 | 2,178.72 | 2,178.72 | 2,178.72 | 2,178.72 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 48,860.25 |
| 19.i | Earnings per share (before extraordinary items) (of Rs. 2/- each) (not annualised): | | | | | | |
| | (a) Basic | 1.57 | 0.63 | 0.59 | 2.53 | 0.95 | 3.05 |
| | (b) Diluted | 1.57 | 0.63 | 0.59 | 2.53 | 0.95 | 3.05 |
| 19.ii | Earnings per share (after extraordinary items) (of Rs. 2/- each) (not annualised): | | | | | | |
| | (a) Basic | 1.57 | 0.63 | 0.59 | 2.53 | 0.95 | 3.05 |
| | (b) Diluted | 1.57 | 0.63 | 0.59 | 2.53 | 0.95 | 3.05 |

Place : Vallabh Vidyanagar
 Date : January 29, 2016



For and on behalf of Board of Directors



Prayasvin B. Patel
 Chairman & Managing Director
 DIN : 00037394



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

ELECON ENGINEERING COMPANY LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2015

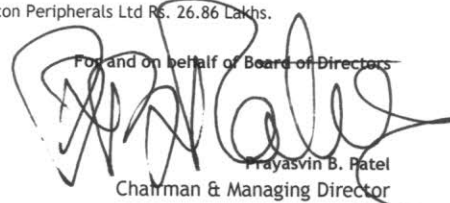
(₹ in Lacs)

| Sl. No. | PARTICULARS | CONSOLIDATED | | | | | |
|---------|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|------------------------------|
| | | Quarter ended | | | Nine Months Ended | | Year ended |
| | | 31st Dec., 2015 (Unaudited) | 30th Sept, 2015 (Unaudited) | 31st Dec., 2014 (Unaudited) | 31st Dec., 2015 (Unaudited) | 31st Dec., 2014 (Unaudited) | 31st MAR., 2015 (Audited) |
| 1 | Income from operations | | | | | | |
| | (a) Net Sales/Income from operations (net of excise duty) | 32,831.74 | 28,069.81 | 30,186.93 | 86,295.94 | 86100.13 | 131,177.36 |
| | (b) Other Operating Income | 204.47 | 245.43 | 308.75 | 769.14 | 1016.20 | 1,711.69 |
| | Total Income from Operations (net) | 33,036.21 | 28,315.24 | 30,495.68 | 87,065.08 | 87,116.33 | 132,889.05 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 31,291.67 | 13,410.04 | 18,403.73 | 62,536.85 | 53285.04 | 78,735.57 |
| | (b) Purchase of stock-in-trade | 86.22 | (299.07) | (396.97) | 266.07 | 423.12 | 654.03 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (8,578.76) | 3,917.47 | 805.32 | (7,751.28) | 350.73 | 2,977.14 |
| | (d) Employee benefits expense | 3,816.46 | 3,872.16 | 3,553.22 | 11,175.08 | 11095.06 | 14,325.83 |
| | (e) Depreciation and amortisation expense | 1,668.06 | 1,659.15 | 1,688.95 | 4,958.36 | 5138.96 | 7,157.87 |
| | (f) Other expenses | 5,481.01 | 3,882.82 | 4,312.52 | 13,287.92 | 13,040.52 | 19,220.43 |
| | Total Expenses | 33,764.66 | 26,442.57 | 28,366.77 | 84,473.00 | 83,333.43 | 123,070.87 |
| 3 | Profit / (Loss) from Operations before other income, finance costs & Exceptional Items (1-2) | (728.45) | 1,872.67 | 2,128.91 | 2,592.08 | 3,782.90 | 9,818.18 |
| 4 | Other Income | 3,045.83 | 70.51 | 135.91 | 3,381.82 | 732.51 | 1,661.74 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and Exceptional Items (3+4) | 2,317.38 | 1,943.18 | 2,264.82 | 5,973.90 | 4,515.41 | 11,479.92 |
| 6 | Finance costs | 2,043.67 | 1,921.21 | 2,526.57 | 5,385.40 | 5,958.81 | 8,087.00 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6) | 273.71 | 21.97 | (261.75) | 588.50 | (1,443.40) | 3,392.92 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit / Loss from ordinary activities before Tax (7+8) | 273.71 | 21.97 | (261.75) | 588.50 | (1,443.40) | 3,392.92 |
| 10 | Tax expenses | 622.36 | 373.56 | 326.91 | 1,217.92 | 607.82 | 1,678.68 |
| 11 | Net Profit / Loss from ordinary activities after Tax (9+10) | (348.65) | (351.59) | (588.66) | (629.42) | (2,051.22) | 1,714.24 |
| 12 | Extraordinary Item (Net of Tax Expense ₹ Nil) | - | - | - | - | - | - |
| 13 | Net Profit / Loss for the Period (11+12) | (348.65) | (351.59) | (588.66) | (629.42) | (2,051.22) | 1,714.24 |
| 14 | Share of Profit / (loss) of associates | 7.47 | 15.52 | 11.00 | 18.72 | 15.30 | 20.39 |
| 15 | Minority interest | 771.44 | 476.38 | 202.54 | 1,594.19 | 690.05 | (100.19) |
| 16 | Net Profit / (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15) | 430.26 | 140.31 | (375.12) | 983.49 | (1,345.87) | 1,634.44 |
| 17 | Paid-up equity share capital (Face Value of the share ₹ 2/-) | 2,178.72 | 2,178.72 | 2,178.72 | 2,178.72 | 2,178.72 | 2,178.72 |
| 18 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | - | - | 51,378.09 |
| 19.i | Earnings per share (before extraordinary items) (of ₹2/- each) (not annualised): | | | | | | |
| | (a) Basic | 0.39 | 0.13 | (0.34) | 0.90 | (1.24) | 1.50 |
| | (b) Diluted | 0.39 | 0.13 | (0.34) | 0.90 | (1.24) | 1.50 |
| 19.ii | Earnings per share (after extraordinary items) (of ₹2/- each) (not annualised): | | | | | | |
| | (a) Basic | 0.39 | 0.13 | (0.34) | 0.90 | (1.24) | 1.50 |
| | (b) Diluted | 0.39 | 0.13 | (0.34) | 0.90 | (1.24) | 1.50 |

- The above financial results were reviewed by the Audit Committee at its meeting held on January 29, 2016 and taken on record and approved by the Board of Directors at its meeting held on the same date.
- The tax expense is not comparable with the profit before tax, since it is consolidated on a line-by-line addition of each subsidiary company and no tax effect is recorded in respect of consolidation adjustments. This accounting treatment is as per Accounting Standard (AS) - 21.
- The stand-alone financial results & consolidated financial results have been subjected to limited review by the statutory auditors.
- The consolidated financial results have been prepared in accordance with Accounting Standard - 21 on "Consolidated Financial Statements", Accounting Standard - 23 on "Accounting for Investments in Associates" and Accounting Standard - 27 on "Financial Reporting of Interests in Joint ventures".
- Other income includes Profit from sale of land Rs. 2162.52 Lakhs and loss on sale of equity shares of Elecon Peripherals Ltd Rs. 26.86 Lakhs.
- Figures for the previous periods / year have been regrouped / reclassified, wherever necessary.

Date : 29.01.2016
Place: V. V. Nagar



For and on behalf of Board of Directors

Prayash B. Patel
Chairman & Managing Director
DIN: 00057394



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

Phone No.

RESI : 02637- 258616
OFFICE : 02637- 257207
FAX : 02637- 242802

Thacker Butala Desai
Chartered Accountants

REF.No.NVS/

G-21-22, TANARIRI APTS, ASHA BAUG SOCIETY,
NEAR DUDHIA TALAO, NAVSARI- 396 445.

Independent Auditors' Review Report

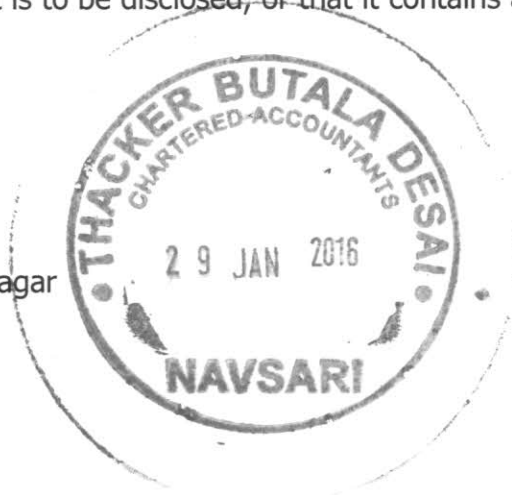
To,
The Board of Directors of
Elecon Engineering Company Limited
Vallabh Vidyanagar.

We have reviewed the accompanying statement of unaudited financial results of **ELECON ENGINEERING COMPANY LIMITED** for the quarter ended on **31-12-2015** and the year to date results for the period from **01-04-2015 to 31-12-2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of "Interim Financial Information performed by an 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Vallabh Vidyanagar
Date: 29/01/2016



For **Thacker Butala Desai**
Chartered Accountants

M. T. Desai

M. T. Desai
Partner
M. No. 030911
Firm Regi. No: 110864W

Phone No.

RESI : 02637- 258616
OFFICE : 02637- 257207
FAX : 02637- 242802

Thacker Butala Desai
Chartered Accountants

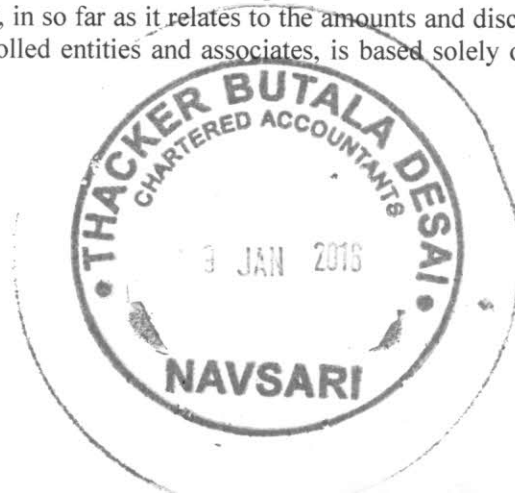
REF.No.NVS/

G-21-22, TANARIRI APTS, ASHA BAUG SOCIETY,
NEAR DUDHIA TALAO, NAVSARI- 396 445.

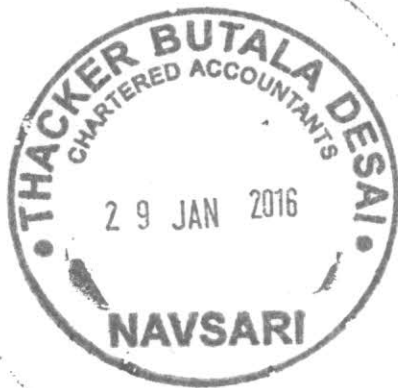
INDEPENDENT AUDITORS' REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
ELECON ENGINEERING COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ELECON ENGINEERING COMPANY LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its associates for the Quarter and Nine Months ended 31st December 2015 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. We did not review the interim financial statements /information / results of subsidiaries and jointly controlled entities included in the consolidated financial results, whose interim financial statements /information /results reflect, total revenues of Rs.9,395.80 Lacs and Rs. 26,344.79 Lacs for the Quarter and Nine Months ended 31st December,2015, respectively, and total profit/(loss) after tax of Rs.111.34 Lacs and Rs.848.49 Lacs for the Quarter and Nine Months ended 31st December 2015, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit/(loss) after tax of Rs.7.47 Lacs and Rs.18.72 Lacs for the Quarter and Nine Months ended 31st December 2015, respectively , as considered in the consolidated financial results, in respect of one associates, whose interim financial information have not been reviewed by us.(The whole share in associate company has been disposed in the month of October 2015). These interim financial statements / information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.



4. The consolidated financial results includes the interim financial statements/information/results of subsidiaries and jointly controlled entities which have not been reviewed/audited by their auditors, whose interim financial statements/ information/results reflect total revenue of Rs.8,811.04 Lacs and Rs.24,707.21 for the Quarter and Nine Months ended 31st December 2015, respectively, and total profit/(loss) after tax of Rs.74.10 Lacs and Rs.719.52 Lacs for the Quarter and Nine Months ended 31st December 2015, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit/(loss) after tax of Rs. 7.47 Lacs and Rs.18.72 for the Quarter and Nine Months ended 31st December 2015, respectively, as considered in the consolidated financial results, in respect of associate, based on their interim financial statements/information/results which have not been reviewed/audited by their auditors.
5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For THACKER BUTALAL DESAI
Chartered Accountants
(Firm's Registration No. 110864W)

A handwritten signature in black ink, appearing to read "M. T. Desai".

M. T. DESAI
Partner
Membership No. 030911

Place : Navsari
Date : 29.01.2016

Elecon's standalone Q3FY16 Net Revenue at Rs. 120.3 Crores Profit After Tax at Rs. 17.1 Crores, up by 165%

Vallabh Vidyanagar, India, January 29, 2016: Elecon Engineering Company Limited, one of the largest manufacturers of gears in Asia today announced its financial results for the third quarter (Q3FY16) and nine months (9MFY16) ended December 31, 2015.

Performance Highlights

Standalone Q3FY16 review

- Total Operating revenue increased by **6%** to **Rs. 120.3 Crores** as compared to **Rs. 113.5 Crores** during the corresponding period of previous year. On a QoQ basis, the operating revenues were up by **8%**
- EBITDA stood at **Rs. 18.6 Crores** as compared to **Rs. 27.7 Crores** during the corresponding period of previous year, a decline of **33%** QoQ
- EBITDA Margin at **15.5%** for Q3FY16
- Net profit stood at **Rs. 17.1 Crores** for Q3FY16 as compared to **Rs. 6.5 Crores** in the corresponding period of the previous year, an increase of **165%**. On a QoQ basis, the profit went up by **148%** from **Rs. 6.9 Crores** in Q2FY16
- Basic EPS stood at **Rs. 1.57** as against **Rs. 0.59** in Q3FY15, an increase of **166%**

Standalone 9MFY16 review

- Total Operating revenue remained muted at **Rs. 329.3 Crores** as compared to **Rs. 327.2 Crores** during the corresponding period of previous year.
- EBITDA stood at **Rs. 69.3 Crores** as compared to **Rs. 64.5 Crores** during the corresponding period of previous year, an increase of **7%** YoY
- EBITDA Margin at **21.0%** for 9MFY16, up by **133bps** from 9MFY15
- Net profit stood at **Rs. 27.6 Crores** for 9MFY16 as compared to **Rs. 10.4 Crores** in the corresponding period of the previous year, an increase of **166%**.
- Basic EPS stood at **Rs. 2.53** as against **Rs. 0.95** in Q3FY15, an increase of **166%**

Consolidated Q3FY16

- Total Operating revenue increased by **8%** to **Rs. 330.4 Crores** as compared to **Rs. 305.0 Crores** during the corresponding period of previous year. On a QoQ basis, the operating revenues were up by **17%** (**Rs. 283.2 Crores in Q2FY16**)
- EBITDA stood at **Rs. 9.4 Crores** with EBITDA margins at **2.8%** for Q3FY16
- Consolidated Net profit stood at **Rs. 4.3 Crores** for Q3FY16 as compared to a loss of **Rs. 3.8 Crores** in the corresponding period of the previous year. On a QoQ basis, the profit went up by **207%** from **Rs. 1.4 Crores** in Q2FY16
- Basic EPS stood at **Rs. 0.39** as against **Rs. -0.34** in Q3FY15

Consolidated 9MFY16

- Total Operating revenue remained muted at **Rs. 870.7 Crores** as compared to **Rs. 871.2 Crores** during the corresponding period of previous year.
- EBITDA stood at **Rs. 75.5 Crores** as compared to **Rs. 89.2 Crores** during the corresponding period of previous year, a decline of **15%** YoY
- EBITDA Margin at **8.7%** for 9MFY16, down by **156bps** from 9MFY15
- Consolidated Net profit stood at **Rs. 9.8 Crores** for 9MFY16 as compared to a loss of **Rs. 13.5 Crores** in the corresponding period of the previous year.
- Basic EPS stood at **Rs. 0.90** as against **Rs. -1.24** in Q3FY15, an increase of **172%**

Commenting on the Company's performance for Q3/9M 2016, **Mr. Prayasvin Patel, CMD** said "At the standalone level, we had a challenging quarter from a margin standpoint. Our EBITDA levels came down on account of unfavorable revenue mix involving bulk of the shipments of low margins. Our end customers continue to grapple with execution challenges and the environment remains challenging in the medium to short term. From an order book perspective, we booked INR 121 Cr worth of orders, however we continue to see lackluster demand from the key sectors such as Cement & Steel. At the PAT level, we registered a record high profit of INR 17.1 Crores which also factors the "profits from sale of surplus land". Our Consolidated Topline grew 17% quarter on quarter essentially on account of performance in EPC and overseas business. The EPC business, however, remains sluggish owing to macro factors which we believe would be taken care of by the government's ongoing measures across sectors.". **He further added** "We are seeing traction in some sectors especially defense and we hope that our business would sooner than later reap the benefits of economic upturn. We remain upbeat on the long term business outlook of the Company. Given the current global economic scenario, we understand that the government has a very hard task at hand."

Financial Highlights- Q3/9M FY16 Standalone

| Particulars (Rs. Cr.) | Q3FY16 | Q2FY16 | Q/Q% | Q3FY15 | Y/Y% | 9MFY16 | 9MFY15 | Y/Y% |
|---|--------------|--------------|-------------|--------------|-------------|--------------|--------------|-------------|
| Income from Operations | | | | | | | | |
| Net Sales/ Income from Operations | 119.4 | 110.5 | | 112.1 | | 326.3 | 323.2 | |
| Other Operating Income | 0.9 | 0.9 | | 1.4 | | 3.0 | 4.1 | |
| Total Income from Operations (Net) | 120.3 | 111.4 | 8% | 113.5 | 6% | 329.3 | 327.2 | 1% |
| Expenses | | | | | | | | |
| (a) Cost of Material Consumed | 83.7 | 60.4 | | 56.2 | | 211.3 | 175.3 | |
| (b) Purchase of stock in trade | | | | | | | | |
| (c) Changes in inventories/WIP | (19.2) | (11.5) | | 3.3 | | (51.1) | 5.8 | |
| (d) Employee Benefit Expense | 12.0 | 13.8 | | 9.9 | | 35.7 | 28.7 | |
| (e) Depreciation & Amortization | 11.9 | 11.8 | | 12.1 | | 35.2 | 36.7 | |
| (f) Other Expenditure | 25.1 | 21.0 | | 16.4 | | 64.1 | 53.0 | |
| Total Expenses | 113.5 | 95.5 | | 97.9 | | 295.3 | 299.4 | |
| EBIT Before Other Income / Exceptional Items | 6.8 | 15.9 | -58% | 15.6 | -57% | 34.1 | 27.8 | 22% |
| Other Income | 25.6 | 3.2 | | 1.3 | | 31.2 | 9.6 | |
| EBIT Before Exceptional Items | 32.4 | 19.2 | 69% | 17.0 | 91% | 65.3 | 37.4 | 75% |
| Finance Costs | 9.2 | 9.1 | | 7.5 | | 26.2 | 22.1 | |
| PBT Before Exceptional Items | 23.2 | 10.1 | 129% | 9.5 | 144% | 39.1 | 15.3 | 156% |
| Exceptional Item | | | | | | | | |
| PBT | 23.2 | 10.1 | 129% | 9.5 | 144% | 39.1 | 15.3 | 156% |
| Tax Expense | 6.1 | 3.2 | | 3.0 | | 11.5 | 4.9 | |
| PAT | 17.1 | 6.9 | 148% | 6.5 | 165% | 27.6 | 10.4 | 166% |
| Paid-up Equity Share Capital (Face Value of share Rs 2 each) | 21.8 | 21.8 | | 21.8 | | 21.8 | 21.8 | |
| Earnings Per Share | | | | | | | | |
| Basic EPS (Not annualized) | 1.57 | 0.63 | 149% | 0.59 | 166% | 2.53 | 0.95 | 166% |
| Diluted EPS (Not annualized) | 1.57 | 0.63 | 149% | 0.59 | 166% | 2.53 | 0.95 | 166% |

Order Book Position (Domestic Gear Business)

| Particulars(INR Cr) | Q3FY16 | Q2FY16 | Q1FY16 | Q4FY15 | Q3FY15 | Q2FY15 |
|----------------------|--------|--------|--------|--------|--------|--------|
| Orders Booked | 121 | 112 | 140 | 152 | 106 | 107 |
| Order Pending | 252 | 258 | 261 | 234 | 263 | 275 |

Financial Highlights- Q3/9MFY16 Consolidated

| Particulars (Rs. Cr.) | Q3FY16 | Q2FY16 | Q/Q% | Q3FY15 | Y/Y% | 9MFY16 | 9MFY15 | Y/Y% |
|--|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|
| Income from Operations | | | | | | | | |
| Net Sales/ Income from Operations | 328.3 | 280.7 | | 301.9 | | 863.0 | 861.0 | |
| Other Operating Income | 2.0 | 2.5 | | 3.1 | | 7.7 | 10.2 | |
| Total Income from Operations (Net) | 330.4 | 283.2 | 17% | 305.0 | 8% | 870.7 | 871.2 | 0% |
| Expenses | | | | | | | | |
| (a) Cost of Material Consumed | 312.9 | 134.1 | | 184.0 | | 625.4 | 532.9 | |
| (b) Purchase of stock in trade | 0.9 | (3.0) | | (4.0) | | 2.7 | 4.2 | |
| (c) Changes in inventories/WIP | (85.8) | 39.2 | | 8.1 | | (77.5) | 3.5 | |
| (d) Employee Benefit Expense | 38.2 | 38.7 | | 35.5 | | 111.8 | 111.0 | |
| (e) Depreciation & Amortization | 16.7 | 16.6 | | 16.9 | | 49.6 | 51.4 | |
| (f) Other Expenditure | 54.8 | 38.8 | | 43.1 | | 132.9 | 130.4 | |
| Total Expenses | 337.6 | 264.4 | | 283.7 | | 844.7 | 833.3 | |
| EBIT Before Other Income / Exceptional Items | (7.3) | 18.7 | -139% | 21.3 | -134% | 25.9 | 37.8 | -31% |
| Other Income | 30.5 | 0.7 | | 1.4 | | 33.8 | 7.3 | |
| EBIT Before Exceptional Items | 23.2 | 19.4 | 19% | 22.6 | 2% | 59.7 | 45.2 | 32% |
| Finance Costs | 20.4 | 19.2 | | 25.3 | | 53.9 | 59.6 | |
| PBT Before Exceptional Items | 2.7 | 0.2 | 1146% | (2.6) | -205% | 5.9 | (14.4) | -141% |
| Exceptional Item | - | - | | - | | | | |
| PBT | 2.7 | 0.2 | 1146% | (2.6) | -205% | 5.9 | (14.4) | -141% |
| Tax Expense | 6.2 | 3.7 | | 3.3 | | 12.2 | 6.1 | |
| PAT | (3.5) | (3.5) | -1% | (5.9) | -41% | (6.3) | (20.5) | -69% |
| Share of Profit / (loss) of associates | 0.1 | 0.2 | | 0.1 | | 0.2 | 0.2 | |
| Minority interest | 7.7 | 4.8 | | 2.0 | | 15.9 | 6.9 | |
| PAT after taxes, minority interest and share of profit/ (loss) of associates | 4.3 | 1.4 | 207% | (3.8) | -215% | 9.8 | (13.5) | -173% |
| Paid-up Equity Share Capital (Face Value of share Rs 2 each) | 21.8 | 21.8 | | 21.8 | | 21.8 | 21.8 | |
| Earnings Per Share | | | | | | | | |
| Basic EPS (Not annualized) | 0.39 | 0.13 | 200% | (0.34) | -215% | 0.90 | (1.24) | -173% |
| Diluted EPS (Not annualized) | 0.39 | 0.13 | 200% | (0.34) | -215% | 0.90 | (1.24) | -173% |

About Elecon Engineering Company Limited

Elecon Engineering Company Ltd (BSE code: 505700, NSE code: ELECON) is one of Asia's largest gear manufacturing Company with vast experience of about five decades and significant business presence in India and abroad. The Company designs and manufactures worm gear; parallel shaft and right angle shaft; helical and spiral level helical gear; fluid geared and flexible couplings, as well as planetary gear boxes.

The Company through its subsidiary Elecon EPC also manufacturers, material handling equipment, mining equipment, casting processes amongst other. The company was incorporated in 1960 by Shri Ishwarbhai B Patel and has its headquarter in Vallabh Vidyanagar, Gujarat.

For more info, please visit: <http://www.elecon.com>

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