

7th November, 2020

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 : Intimation under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir/Madam,

With reference to the subject referred Regulation, we would like to inform you that the Extract of Unaudited Financial Results for the quarter and half year ended 30th September, 2020 has been published in The Business Standard Newspaper in English & Jay Hind Newspaper in Gujarati on 7th November, 2020.

A copy of the said newspaper advertisements are enclosed for your reference & record.

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.

જએસટી આવક ઘટતા રાજ્યો દ્વારા હવે રાષ્ટ્રીય સેવાઓને સ્થાનિક સ્તરે વેરાજાળમાં લેવા તૈયારી બેન્કિંગ અને વીમા સેવામાં રાજ્ય પ્રમાણે જએસટી વસુલાત?

નામ બદલેલ છે
માટે જૂનું નામ સુલભ એકમનું નામ સુલભ બેંક લેવાની તૈયારી રાજ્યોમાં કરવામાં આવવાની ચાલી પાછામાં કાયદબજાર, ડાહ્યાગરાવા, અમદાવાદ-૩૮૦૦૦૧

સોનામાં ૧૦૦૦, ચાંદીમાં ૪૦૦૦નો ઉછાળો

રાજકોટ, તા.૬ કેટલાંક દિવસથી સુન્દર બની રહેલા સોના-ચાંદીમાં બે દિવસથી ફરી તેજનો વળાંક આવ્યો ગયો છે અને સોનામાં રૂ.૧૯૦૦૦ તથા ચાંદીમાં ૪૦૦૦ની હરફાટ નેટ થઈ છે. અરેરાઈમાં કટબા પ્રમાણે કેટલાક વખતથી નબળા પડેલા સોના-ચાંદીમાં ફરી લાચરોચી તેજ છે. આ તરફ રાષ્ટ્રીય માંડમાં સોનું કિંમતોને ૧૯૮૮ ડોલર પહોંચ્યું છે. ચાંદીનો ભાવ વધીને ૨૫.૪૩ ડોલર થયો છે. રાજકોટ ખાતે હાલ સોનું ભીલમાં ૫૩૭૦૦ હતું ત્યારે રોકામાં ૫૩૨૦૦ હતું.

અનેક બેન્કોને ક્ષેત્રીય જએસટી અધિકારીઓ તરફથી નોટીસ: બેન્કોએ દરેક રાજ્યોમાં રજસ્ટ્રેશન કરાવવું ફરજિયાત: સ્થાનિક સેવાઓનો જએસટી રાજ્યની તિજોરીમાં જાય તે જોવા કવાયત

નવી દિલ્હી તા.૬ કેશમાં કારોના સંકટ અને લોકડાઉનને કારણે રાજ્યની જએસટીની આવકમાં મોટો ફટકો પડ્યો હતો અને તેથી અનેક રાજ્યોએ તેના વિસ્તારમાં અને ખાસ કરીને ગ્રામીણ સેવામાં કામ કરીને બેન્કોને તેના શ્રદ્ધા સેવા માટે જએસટીની નોટીસ સ્થાપિત કરે છે અથવાનું શરૂ કરતા બેન્કો યોદી ઉઠી છે.

સામાન્ય રીતે બેન્કોની અનેક પ્રકારની સેવાઓને રાષ્ટ્રીય સ્તરે જએસટી હેઠળ આવરી લેવાઈ છે પરંતુ સ્ટેટ બેન્ક ઓફ ઇન્ડિયા, એચડીએફસી બેન્ક, આઈસીઆઈસીઆઈ બેન્ક, બેન્ક ઓફ સિક્યુરિટી એન્ડ સાવધાની નોટીસોમાં

બેન્કોનું રજસ્ટ્રેશન થાય છે તે માહિતી ઉપરાંત તેમની કેશ બજારમાં આલેખો છે.

સામાન્ય રીતે બેન્કો રાષ્ટ્રીય ક્ષેત્રને તેમના જે ક્રોડ સર્વિસ ચાર્જ વસુલે છે તે માટેની જએસટી બેન્ક પોતાની હેડ ઓફીસ માસ્ક બદલે છે. પરંતુ હવે દરેક રાજ્ય અલગ અલગ તેમના સેવાની બેન્કિંગ સેવાઓમાં જએસટી વસુલાતનો આશંકા રાખે નો મુદ્દેથી સર્ચઈ થયે તેમ છે.

હાલના વિવાદ મુજબ બેન્કો કે જે તેના જે રાજ્યોમાં કામ કરીને હોય તેમનું રજસ્ટ્રેશન જએસટી હેઠળ ફરડી છે અને રાજ્યોએ

આ કલમનો ઉપયોગ કરીને તેમના રાજ્યમાં જ બંધે તેવો આશંકા વિસ્તારોમાં કાર્યરત બેન્કો રાખે છે.

જએસટીની વસુલાત બં તે

જાહેર વિગતો નં.૧૧ સને ૨૦૨૦-૨૧

ગુજરાત રાજ્યના રાજ્યપાલની કાર્યાલય ક્રમવેંચી, બાંધક બંધાર (આ બંધાર) વિભાગ, સી-૨૦૭, ગ્રીન પાર્ક, સેક. ૭, ટાઉન, ટાઉન, વલ્લભ વીદ્યાનાગર, ગાંધી સ્પોર્ટ્સ સ્ટેડિયમ, ગાંધી સ્પોર્ટ્સ સ્ટેડિયમ નજીક, અમદાવાદ-૩૮૦૦૦૧, તા. ૧૧/૧૦/૨૦૨૦ થી અમલમાં લેવાયેલ, તારીખ ૧૧/૧૦/૨૦૨૦ થી અમલમાં લેવાયેલ નીચેના સંબંધિત જાહેર વિગતો મુજબ:

૧) આ જાહેર વિગતો આ પુસ્તિકામાં પ્રકાશિત થશે. ૨) આ જાહેર વિગતો આ પુસ્તિકામાં પ્રકાશિત થશે. ૩) આ જાહેર વિગતો આ પુસ્તિકામાં પ્રકાશિત થશે. ૪) આ જાહેર વિગતો આ પુસ્તિકામાં પ્રકાશિત થશે.

આ ઉપરાંત વિભાગને નોટીસ માંથી માગાતી વિગતો માટે આ પુસ્તિકામાં આપેલ સંબંધિત સંચયકોને વધુ પુસ્તિકા માટે ઉપર મુજબમાં અરજી કરવાની રહેશે.

આ નોટીસ અંગેની વધુ માહિતી માટે ઉપરોક્ત સંબંધિત જાહેર વિગતો અંગે આ પુસ્તિકામાં ઉલ્લેખ કરવામાં આવેલ સંચયકોનો અભ્યાસ કરવાની રહેશે.

ક્રમાંક:સંચયક/અમદાવાદ/૨૦૨૦/૨૦૨૦



ELECON
GEARING THE FUTURE

ELECON ENGINEERING COMPANY LIMITED

CIN : L29100GJ1960PLC001082

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Sr. No.	Particulars	EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30 th SEPTEMBER, 2020									
		Standalone					Consolidated				
		30-09-2020		30-09-2019		Year Ended	Quarter Ended		Quarter Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	20739.39	20949.63	29829.07	42368.08	84504.40	26543.19	26938.05	40138.80	54183.70	109631.44
2	Net Profit / (Loss) for the period (before Taxes, Exceptional and/or Extraordinary Items)	3076.34	664.92	223.64	865.50	127.79	3313.75	1245.46	288.56	1383.26	1951.04
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	3076.34	664.92	223.64	865.50	127.79	3313.75	1245.46	288.56	1383.26	1951.04
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	2015.39	450.36	141.44	584.35	7241.89	2195.73	976.99	133.27	1022.28	8970.15
5	Total Comprehensive Income for the period										
	[Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	2010.59	447.67	131.84	578.97	7222.68	2309.42	763.78	238.89	687.35	8883.48
6	Equity Share Capital - Paid-up Equity Share Capital (Face Value of the share ₹ 2/-)	2244.00	2244.00	2244.00	2244.00	2244.00	2244.00	2244.00	2244.00	2244.00	2244.00
7	Reserves (excluding Revaluation Reserves)			73613.77	69338.23	73481.93			80914.27	74980.58	80675.38
8	Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations):										
(a)	Basic	1.80	0.40	0.13	0.52	6.45	1.96	0.87	0.12	0.91	7.99
(b)	Diluted	1.80	0.40	0.13	0.52	6.45	1.96	0.87	0.12	0.91	7.99

Notes:

- The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Half Yearly Financial Results are available on the websites of the Bombay Stock Exchange (www.bseindia.com), the National Stock Exchange of India Ltd. (www.nseindia.com) and on Company's website www.elecon.com
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above financial results were reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors at their respective meetings held on 6th November, 2020.
- As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under two segments i.e. 1) Material Handling Equipment and 2) Transmission Equipment.
- The Consolidated Financial Results have been prepared in accordance with Ind AS 110 'Consolidated Financial Statement' and Ind AS 28 'Investments in Associates and Joint Ventures'.
- a) On 20th September, 2019, vide the Taxation Laws (Amendment) Ordinance 2019 ('the Ordinance'), the Government of India inserted Section 115BAA in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective 1st April, 2019, subject to certain conditions. Tax expenses for the year ended 31st March, 2020 reflect the impact of expected adoption of this option by the Company based Management's internal evaluation.
- b) At the time of transition to Indian Accounting Standards (Ind AS) with effect from 1st April, 2015, the Company had recognised the fair value of its land parcels in the books of account and had also recognised corresponding deferred tax liability considering the future tax obligation that would arise upon sale of land in the expected manner in future (sale of land parcels on a piecemeal basis, delinked from the business). During the year ended 31st March, 2020, the Company has reassessed the expected manner of recovery of the carrying value of all land parcels and has now determined that a number of such land parcels would not be delinked from the business as they either form an integral part of the business operations or are proximate to the factory premises. Consequently, the Company currently expects that in the event of disposal of most of the land parcels in future, these would only be disposed off along with the business and in a slump sale arrangement thereby resulting in no temporary difference between the accounting position and position as per tax laws upon such future disposal. Basis the above, deferred tax liability recognised on such land parcels at the time of transition to Ind AS, has been reversed in the Statement of Profit and Loss during the year ended 31st March, 2020.
- Subsequent to outbreak of COVID-19 pandemic and consequent lock down across the country, the Company's operations have resumed post temporary suspension, as per the guidelines and norms prescribed by the Government authorities. The Company continues to monitor the impact of COVID-19 on its business including customers, supply-chain, employees/workers and logistics. The management has taken specific steps by way of negotiating better payment terms for new orders and cost rationalization initiatives to manage the cash flows and liquidity position. The Company has considered internal and external information while evaluating various estimates in relation to its financial results up to the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. Further impact of the COVID-19 pandemic, if any, may be different from estimated as at the date of approval of these financial results and the Company believes that no precise estimation can be made about the actual impact of the pandemic on the overall economy, specific industry sectors and the Company itself at this stage but is closely monitoring the emerging situation.
- The Indian Parliament has approved the Code on Social Security, 2020 ('Code') which may likely to impact the contributions made by the Company towards Provident Fund and Gratuity. The effective date from which the Code is applicable and the rules to be framed under the Code are yet to be notified. In view of this, impact if any, of the change will be assessed and accounted in the period in which the Code and the rules thereunder are notified.
- Previous period figures have been regrouped / reclassified wherever necessary.

Additional Disclosures under Regulation 52 (4) and other regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulations")

Particulars	Details disclosed for half year ended on 30 th September, 2020
a) Credit ratings and change in credit rating (if any)	All the NCDs rated as BWR A minus (Outlook - Negative) by Brickwork Ratings India Private Limited. Credit rating of said NCDs were reaffirmed at BWR A- (pronounced BWR A Minus) and outlook has been revised to "Negative" from "Stable".
b) Asset cover available, in case of non convertible debt securities;	1.71 times
c) Debt Equity Ratio (for half year ended on 30 th September, 2020)	0.46 times
d) Previous due date for the payment of interest / dividend of non-convertible preference shares / repayment of principal of non-convertible preference shares/ non-convertible debt securities payable and whether the same has been paid or not.	Previous Due date for payment of interest and repayment of principal on NCDs for the period from 1 st April, 2020 to 30 th September, 2020 : Previous Due date for payment of Interest : 1 st May, 2020 and 1 st August, 2020. Re-payment of Principal on NCDs for Series 1 : 1 st August, 2020. Due date for payment of Redemption Premium on instalment due for Series 1 : 1 st August, 2020. All above said payments were made by the Company on/before the due date.
e) Next due date for payment of interest/dividend of non-convertible preference shares/ principal alongwith the amount of interest/dividend of non-convertible preference shares payable and the redemption amount.	Next due date for payment of interest and Re-payment of Principal on NCDs for the period from 1 st October, 2020 to 31 st March, 2021 : Payment of interest 1 st November, 2020 (as on date of this disclosure, the same has been paid by due date) and 1 st February, 2021 amounting to Rs. 3,06,65,028/- and Rs. 3,02,48,790/- respectively. The Re-payment of Principal on NCDs will be due as under for Series 1 : 1 st November, 2020 of Rs. 1,42,85,714/- (as on date of this disclosure, the same has been paid by due date) and 1 st February, 2021 of Rs. 1,42,85,714/- Due date for payment of Redemption Premium on instalment due for Series 1 : 1 st November, 2020 of Rs. 1,06,778/- and 1 st February, 2021 of Rs. 1,24,890/-
f) Debt Service Coverage Ratio	1.37 times.
g) Interest Service Coverage Ratio	0.90 times.
h) Outstanding redeemable preference shares (quantity and value)	Not Applicable
i) Capital Redemption Reserve/Debt Redemption Reserve	Debt Redemption Reserve:- Rs. 2,500.00 Lakhs for the year ended 31 st March, 2019 & for the year ended 31 st March, 2020, additional Debt Redemption Reserve not required to be created pursuant to the amendment of the Companies (Share Capital and Debentures) Amendment Rules, 2019 dated 16 th August, 2019 as the said NCDs are listed and privately placed.
j) Net Worth	Rs. 78,357.77 Lakhs
k) Net Profit After Tax	Rs. 141.44 Lakhs for the half year ended 30 th September, 2020 (excl. OCI)
l) Earnings Per Share	Basic EPS before and after extraordinary items, net of tax expenses (not annualized) is Rs. 0.13 per share Diluted EPS before and after extraordinary items, net of tax expenses (not annualized) is Rs. 0.13 per share

The Extent and Security created for NCDs

Specific immovable property of the Company and one of its Promoter Company ; Residual charge over current and fixed assets of the Company; Corporate Guarantee from one of the Promoter Company.