



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























Rubber Industry

Marine Industry

Power Industry

Steel Industry

Sugar Industry

Mining

Cement Industry

To, CD No. 1: Hirenbhal Bharatsinh Chauhan
Address: Rathod Faliyu, Khanpur, Vilage: Khanpur, Taluka: Kammej, Det. Surat
Address: Rathod Faliyu, Khanpur, Vilage: Khanpur, Taluka: Kammej, Det. Surat
CD N.2: Hinaben Bharatsinh Chauhan
Address: Rathod Faliyu, Khanpur, Vilage: Khanpur, Taluka: Kammej, Det. Surat
Also at: 9. Ajanta Diamond Ind. Society, Near Patel Nagar, A. K. Road, Surat.

Asia at: 9. Ajanta Diamond Ind. Society, Near Patet Nagar, A. K. Rose C. D.N.o.3. Janaskumar Mangubhal Patel Address: 2-8. Villego Dungar, Taksik. Kameli, Surat. C. D.N.o.4. Signesh Janashball Patel (Partner of white house developers). Co.N.o.6. Hasmithhal Magantal Patel (Partner of white house developers). A Partnership firmt Address of defin. 4 to 6. Al Village & PO Sayani, Tehs Paisana, District. Surat. Alanos et Joseph (Po). Gotalavosh Man Road, Katangam, Surat-395004. Also et. Jany deda Bhagwan, Katangam Road, Surat. Alanos et. 1014. Mondow Society, Garge Orche, Arroll, Surat. Alanos et. 1015. Mondow Society, Garge Orche, Arroll, Surat. Alanos et. 1015. Mondow Society, Garge Orche, Arroll, Surat. Alanos et. 1015. Mondow Society, Garge Orche, Arroll, Surat. Alanos et. 1015. Mondow Society, Garge Orche, Arroll, Surat. Alanos et. 1014. Mondow Society, Garge Orche, Arroll, Surat.

are. w of the Recovery Certificate issued in O.A. No. 625/2016 passed by Presiding Officer, Debts Recovery Tribunal-II, Ahmediabad, an amount 900 (Rupees Thirteen Lac Fifteen Thousand Only) including interest (2016 and further interest from 09/08/2016 plus cost of Rs. 2,5,500.00.

ainst you.
u are hereby called upon to deposit the above sum within 15 days of the the notice, failing which the recovery shall be made as per rules no to the sum aforesaid you will be liable to pay: wherest & Cost as is payable in terms of Recovery Certificate.

y hand and the seal of the Tribunal, this day 28/10/2020

ext Date: 21.01.2021



डेजरा अंड 🕁 Canara Bank

K.M. ROAD BRANCH, SURAT

E fiftedix Syndicate
POSSESSION NOTICE [SECTION 13(4)]

econtination And Recombustion of Financial Assets and Erfort
Security Interest Act, 2002 (Act 4 of 2002) theremater and
or the ACT and in exercise of powers conferred under Section
was also a transfer of the ACT and in exercise of powers conferred under Section
Guarantor Mr. Rajendra Mahendra Choudhary (Berror
Guarantor Mr. Rajendra Mahendra Choudhary (Berror
Ortogagor), Mr. Budharam Bheraram Khatl (Guarantor) of
the Lace Sixty Four Thousand Seven Hundred and Sixty
Inv. Lace Sixty Four Thousand Seven Hundred and Sixty
Mr. Section 1 of the Act o

orrower/ Guarantor having failed to repay the amount, notice or green to the borrower and the public in general that the undesign taken Physical possession of the property described he was Act read with Rule 6.8 of the said Rule on this 5th investment of the year 2020.

provies in particular and the public in general are hereby cautioned deal with the property and any dealings with the property will be to the charge of Cenara Bank for an amount of Rs.564764.00 oil interest thereon and applicable charges.

ne borrower's attention is invited to the provisions of Section 13 (8) is Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

hat part and parcel of the property consisting of Flat no. 406, 4th or Of Building No. D. adm. Super Built-up area 459.50 sq.feets 42.70 sq. mits including Built up area 30.74 sq. mits undivided controllers where admeasured 11 of a mits in the statement man enere admeasuring 13 de s. más: in the stancase, berace mon passage etc on the 4th floor of **Building No. 9**; (As Per canner Plan **Building No. 9**) along with undivided proportional e admeasuring 11,85 ag. mtre in the stances of the stances o dmeasuring 11.83 sq. mtrs. in the land underneath the of housing project know as "Yashodanandan Residenc rvey No. 212 And 213, situated in Gamtal area Of m Deladva, Taluka-Choryasi, District-Surat.

1 05-11-2020 : SURAT

Priory Branch, Sorat City Region,
Bareda Sus Complex, Chaothed Road,
5 92 261 229 4301, 229 4302
Baroda, Com
DEC IMMONABLE PROPERTY

er of the Bank of Ba Assets and Enforce Resembland Disnaighbial Goldalya, Mr., Sainleenbland Disnaighbial Goldalya, Mr.,
Resembland Disnaighbial Goldalya, Mr.,
Sainleenbland Disnaighbial Goldalya, Mr.,
Resembland Disnaighbial Control Control Cold Control Control Cold Control Control Cold Control Control Cold Control Control Control Cold Control Co

Description of immovable property

All that right, title and interest I inimovable property in the form of Flat No. 202, admeasuring about 940 sq. ft. on the 2nd Floor of Bludling No. "D-2" of complex known and named as " Krishna Township" along with undivided proportionate share admeasuring about 14. 82 sq. mfsr. in the land undermeath the sald building with land bearing Block No. 181 nd 199 (Revenue Survey No. 177 and 184 of mouje, village Mola Varschah, 1304 City (Choryssi), District Surat standing in the name of Dhanjibhai Hirabhai Golaklya. (Pratap Sinsh Manna) Place: Surat

UNION BANK 🕡 युनियन अंड S ANDHRA

PHYSICAL POSSESSION NOTICE

Andhris Bank), Vesis Branch under the Scountization and Reconstitution of Andhris Bank), Vesis Branch under the Scountization and Reconstitution of Resident and Enforcement of Security Interest (Act, 2002 (3 of 5000) and in use powers conferred under section 13(7), need with µs 2 of the Security 17(3) of th

escribed herein below in exercise of powers conferred on him aid Act read with rule 6.8.9 of the said rules and in compila ovember of the year 2020.

The borrowers/secured debtors/pusaranty in name.

every causewer not so oal with the property and any dealings with the property highest to the change of the Union Bank of India, (E-Anther Bank), Vesus Branch mount of being Rs. 26,32,771,80°. (Rupees: "Iwenty Six Lacs Thirty Two Thr veren Hundred Seventy One. & Eighty Paisa Only). as on 05,08,2019 with lettest thereon Plus other Changes (Amount deposited after issuing of Demander the Service of the Changes (Amount deposited after issuing of Demander).

DESCRIPTION OF IMMOVABLE PROPERTY

All the right, title and interest in the premises being Plot No. 230, Patel Nagar, Nr. Astha Row House, Canal Road, Village-Kamrej, Taluka-Kamrej, Dist-Surat 394185. (Gujarat)



ELECON ENGINEERING COMPANY LIMITED

CIN: L29100GJ1960PLC001082

Regd. Office: Anand-Sojitra Road, Vallabh Vidyanagar - 388 120, Gujarat. Ph: (02692) 237016 Fax : (02692) 227020

Email: investor.relations@elecon.com Website: www.elecon.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2020

(₹ in Lakhs)

	Particulars	Standalone					Consolidated					
Sr		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended	
No		30-09-2020			30-09-2019 Unaudited	31-03-2020 Audited	30-09-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited	
		Unaudited										
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) Total Comprehensive Income for the period	2015.39	450.36	141.44	584.35	7241.89	2195.73	976.99	133.27	1022.28	8970.15	
	[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	
ô	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 8	Reserves (excluding Revaluation Reserves) Earnings Per Share (of ₹ 2/- each) (for continuing and discontinuing operations):	*	*	73613,77	69338.23	73481.93	1200000	5-2300	80914.27	74980.58	80675.38	
	(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	

- The above is an extract of the detailed format of Quarterly and Half Yearly Financial Results flied 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
 2. 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.

 3. 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 6" November, 2020.

extent applicable.
3. 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 6° November, 2020.
4. As per Ind AS 108 - 'Operating Segments', the Company has reported segment information under two segments is. 1) Material Handling Equipment and 2) Transmission Equipment.
5. 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''.
6. a) On 20° September, 2019, vide the Taxation Laws (Amendment) Ordinance 2019 (the Ordinance), the Government of India inserted Section 1158A in the Income Tax Act, 1961 which provides domestic companies a non-reversible option to pay corporate tax at reduced rates effective 1"April, 2015, but the feet from 1"A Porti, 2015, but the provision of Indian Accounting Standards (ind AS) with effect from 1"A Porti, 2015, but the carrying value of its land parcels in the boxiness)

During the year ended 31" March, 2020, the Company has respected 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 premisers. Consequently, the Company continues to make the substances and in a stump 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 31" March, 2020.
7. Subsequent to outbreak of COVID-19 pandemic and conseq

9. Previous period figures have been regrouped / reclassified wherever neces

Additional disclosure 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						
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" April, 2020 to 30" September, 2020: Previous Due date for payment of Interest: 1" May, 2020 and 1" August, 2020. Re-payment of Principal on NCDs for Series I: 1" August 2020 Due date for payment of Redemption Premium on instalment due for Series I: 1" August, 2020 All above said payments were made by the Company on/before the due date.						
 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" October, 2020 to 31" March, 2020: Payment of interest 1" November, 2020 (as on date of this disclosure, the same has been paid by due date) and 1" 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 I: 1" November, 2020 of Rs. 1,42,85,714/- (as on date of this disclosure, the same has been paid by due date) and 1" February, 2021 of Rs. 1,42,85,714/- Due date for payment of Redemption Premium on instalment due for Series I: 1" November, 2020 of Rs. 1,65,778/- and 1" February, 2021 of Rs. 1,24,890/-						
f) Debt Service Coverage Ratio	1.37 times:						
Interest Service Coverage Ratio	0.90 times.						
h) Outstanding redeemable preference shares (quantity and value)	Not Applicable						
Capital Redemption Reserve/Debenture Redemption Reserve	Debenture Redemption Reserve: -Rs. 2,500.00 Lakhs for the year ended 31" March, 2019 & for the year ended 31" March, 2020, additional Debenture Redemption Reserve not required to be created pursuant to the amendment of the Companies (Share Capital and debentures) Amendment Rules, 2019 dated 16" August, 2019 as the said NCDs are listed and privately placed.						
Net Worth	Rs. 78,357.77 Lakhs						
k) Net Profit After Tax	Rs. 141.44 Lakhs for the half year ended 30° September, 2020 (excl. OCI)						
1) 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.						

Place: Vallabh Vidyanagar Date: 6" November, 2020

SATURDAY • 7-11-2020 05 JAI HIND - AHMEDABAD

જીએસટી આવક ઘટતા રાજયો દ્વારા હવે રાષ્ટ્રીય સેવાઓને સ્થાનિક સ્તરે વેરાજાળમાં લેવા તૈયારી

. તેકંગ અને વીમા સેવામાં રાજ્ય પ્રમાણે જીએસટી વસુલાત? અનેક બેન્કોને ક્ષેત્રીય જીએસટી અધિકારીઓ તરફથી નોટીસઃ બેન્કોએ દરેક રાજયોમાં રજીસ્ટ્રેશન

ચાંદીમાં ૪૦૦૦નો (Segion)

વયાન ૧૫.૧૭ ડાડા રાજકોટ ખાતે હાજર સોનુ બીલમાં ૫૩૯૦૦ હતું જ્યારે રોકડામાં ૫૩૨૦૦ હતું.

રાજકોટ, તા. ક રાજકાટ, તા. ક કેટલાંક દિવસોથી સુસ્ત બની રહેલા સોના-ચાંદીમાં બે દિવસથી ફરી તેજીનો વળાંક આવી ગયો છે અને સોનામ 31.9000 તથા ચાંદીમા रुक्कानी लोग्डान लेका यहाँ हो ઝવેરીઓના કહેવા પ્રમાણે કેટલાક વખતથી નબળા પડેલા સોના-ચાંદીમાં કરી લાલચોળ સાના-ચાદીમાં કરા લાલચાળ તેજી છે તે પાછળનું કારણ વિશ્વ બહાર છે. આ તરરાષ્ટ્રીય માર્કેટમાં સોનુ ઉચકાઇને ૧૯૪૮ ડોલરે પહોરેયું છે. ચાંદીનો ભાવ વધીને ૨૫.૪૭ ડોલર થયો છે. ચોંકી ઉઠી છે.

કરાવવું ફરજીયાતઃ સ્થાનિક સેવાઓનો જીએસટી રાજયની તિજોરીમાં જાય તે જોવા કવાયત નવી દિલ્હી તા. ૬ દેશમાં કોરોના સંકટ અને

લોકડાઉનને કારણે રાજયની જીએસટીની આવકમાં મોટો ફટકો પડયો હતો અને તેથી અનેક રાજયોએ તેમના વિસ્તારમાં અને ખાસ કરીને ગ્રામીણ ક્ષેત્રમાં કામ કરતી બેન્કોને તેમના ગ્રાહક સેવા માટે જીએસટીની નોટીસ સ્થાનિક સ્તરે જ આપવાનું શરૂ કરતા બેન્કો

સામાન્ય રીતે બેન્કોની અનેક પ્રકારની સેવાઓને રાષ્ટ્રીય સ્તરે છએસટી હેઠળ આવરી લેવાઈ છે પરંતુ સ્ટેટ બેન્ક ઓફ ઈન્ડિયા, એ ચંડીએ ક્સી wes. આઈસીઆઈસીઆઈ બેન્ક, છક્ષા અને ઝોનલ ક્ષેત્રના છએસટી અધિકારીઓ તરફથી તેમની ગ્રાહક સેવાઓ માટે છએસટી વસુલાતની નોટીસ આપવામાં આવી છે. જેના કારણે બેન્કિંગ વર્તુળોમાં નવો વિવાદ ઉભો થયા છે.

બેન્ક ઉપરાંત વિમા કંપનીઓને પણ આ નોટીસ મળી કપનાઆને પણ આ નાટાસ મળા છે. કર્ણાટકમાં ગંતુર, બિહારમાં પટણા તથા રાંચી જેવા ક્ષેત્રોમાં જએસરી અધિકારીઓએ બેન્કો તથા વીમા કંપનીઓને તેમના વિસ્તારમાં રજસ્ટ્રેશન લેવા અને જીએસટી માટેની માહિતી આપવા જણાવ્યું છે. મોભાગની નોટીસોમાં

એક્સીસ સહિતની બેન્કોને નાના બેન્કોનું રજીસ્ટ્રેશન ક્યાં થયું છે તે જીજ્ઞા અને ઝોનલ સેત્રના માહિતી ઉપરાંત તેમની ટેકસ જીએસ્ટી અધિકારીઓ તરફથી જવાબદારી અંગે પણ પ્રશ્ન પૂછવામાં આવ્યો છે.

સામાન્ય રીતે બેન્કો રાષ્ટ્રીય કસાએ તેમના જે કાંઈ સર્વિસ ચાર્જ વસુલે છે તે માટેનો જીએસટી બેન્ક પોતાની હેડ ઓફીસ મારફત ભરે છે. પરંતુ હવે દરેક રાજય અલગ અલગ તેમના ક્ષેત્રની બેન્કિંગ સેવાઓમાં છએસટી વસલાતનો આગ્રહ રાખે તો મુશ્કેલી સર્જાઈ શકે તેમ છે.

હાલના વિવાદ મુજબ બેન્કો કે જે તેના જે રાજયોમાં કામ કરતી s જ તના જ રાજવામાં કામ કરતી હોય તેમનું રજીસ્ટ્રેશન જીએસટી હેઠળ જરૂરી છે અને રાજયોએ

આ કલમનો ઉપયોગ કરીને તેમના રાજયમાં જ ભરે તેવો આગ્રહ વિસ્તારોમાં કાર્યરત બેન્કો રાખશે.

જીએસટીની વસુલાત જે તે જાહેર નિવિદા નં.૧૧ સને ૨૦૨૦-૨૧

જાહિટ નિકિટા નંક ૧૬ સને ૨૦૦૦-૨૧ મુજરાત રાજ્યના રાજ્યાયાલયની કાર્યપાલક કપ્યત્નેકથી, જ વાદ લોકા (મા લાને મા લિમાન, સો-બાોક, તોને માત, હોમ. લોક. ક્લિકા, વારાષ્ટ્ર સરકાતી વાસત, ક્લિકા, હોમ. લોક. ક્લિકા, ક્લિકા, હોમ. લોક. લોક. ક્લિકા, હોમ. લોક. લોક. ક્લિકા, વાસપુર સરકાતી વાસત, ક્લિકા, હોમ. હોમ. સ્થિકા, ક્લિકા, વાસપુર સરકાતી વાસત, ક્લિકા, હોમ. માત્ર કે માત્ર કે આ માત્ર કે માત્ર કે માત્ર કે આ માત્ર કે માત્ર કે

કમાંક/સંમાનિ/અમદ/૯૧૭/૨૦૨૦

भेर्ग छे शिक्षण सहायङ

મારૂ જૂનું નામ સુહેલ એહમદભાઈ મનસુરીથી

બદલીને નવુ નામ મહમદ સુહેલ એહમદહુસેન મનસુરી રાખેલ છે. સરનામું: ૨૯૯૮, મારવાડીની ચાલી પાગામા કાયડબજાર, ઢાલગરવાડ,

आवारी कृषा दृश्य संभावीत (भाषात्रीय वर्षुभती दृश्य संभावीत) आवारी विद्यापितार जा विश्वतर साध्यमिक पिमाग (गुणराती साध्यम) साहे विश्वता विद्याच्या वर्षीयतारीमी, (1) डिमार मध्यक्ति विकाश (युश्यको भावक) मार्ट निया विधाय करीवाकीची, कामावा छाटे तर्वज्ञो सांच N.O.C. पण कांक निर्माशकोताकोती।२००/इस्स्त्र नि.चि. वर्तीवाकोतीको करेती कामावार छटे ताःइंश्यकेत प्रथम N.A.E.ट पुरावते विभाव विधाय करेताव्य, (१) डिमार सार्वाकि क्रियका (वित्ती क्रांवाम् भाव निया विधाय कर्यक्राची, कामावाक छटे तर्वज्ञ केता N.O.C. पण कर्यक्ति निया होत्यकोतीका। इस्स्ट नि.चि.वर्ताविकारीचीको करेती कामावाद करेत ताःइंग्यंकर पुराव N.A.E.ट दित्ती विभाव विधाय कर्यक्राः (१) कामीक विभाव (वित्ती क्रांवाम) कर्यक्ति विभाव क्रांवामीचीको क्रांवामा कर्यक्र कर्यक्रायक छटे तर्वज्ञी कर्यो क्रांता प्रथम कर्यक्री विभाव क्रांवामा क्रा व्यवस्था भीति है। जिसहें भारताने गुराव संस्थान प्रतिकार विश्व पूर्व र पा भारे दिन्दे पात्र हैक्कर साहित्व कार्या में महित्र उठ्या कार्या साहित्व ३९३७)- मत्यापात्र है। तमा हिक्कर महित्र कार्या कार्या कार्या कर्मा कर्मा उत्पादक के उत्पादक के उत्पादक का उत्पादक का अध्यादक का अध्यादक के उत्पादक के क्यानी रहेते. अपूर्ण तथा समय मर्थाहा कार आवेल करशु स्वीकारयामा आवती नहीं

અંટઇ મીકવવાનું સરતામુ મેતેપુગ દ્રસ્ટીમી ગાયત્રી કૃપા દ્રસ્ટ CIO ગાયત્રી વિદયા વિહાર, રતતપાર્ક સોસાયટી, SUFFER THE SICHSHIP SECURISED FOR



ELECON ENGINEERING COMPANY LIMITED

CIN: L29100GJ1960PLC001082

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EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30" SEPTEMBER, 2020

(₹ in Lakhs)

	Particulars			Standalone		Consolidated					
Sr.		Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended
No.		30-09-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020	30-09-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	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
1	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
	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
	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
	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
	Reserves (excluding Revaluation Reserves)			73613.77	69338.23	73481.93		(*:	80914.27	74980.58	80675.38
3	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

(18)

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- The sbove 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

 2. 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.

 3. 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.
- 3. 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 6* November, 2020.

 4. As per Ind AS 108 'Operating Segments', the Company has reported segment information under two segments is. e. 1) Material Handling Equipment and 2) Transmission Equipment.

 5. 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'.

 6. a) On 20" 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 neduced rates effective "AParil, 2019, subject to certain conditions. Tax expenses for the year ended 31" March, 2020 reflect the impact of expected adoption of this option by the Company basis Management's internal evaluation.

 b) At the time of transition to Indian Accounting Standards (Ind AS) with effect from 1"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 Itand in the expected manner in future (see I land parcels on a piecement basis, delinked from the business)

 During the year ended 31" 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 temp

Season the above, deletred tax inability recognised on such land parcels at the time of transition to lind As, has been extrement of Profit and Loss during the year ended 31" March, 2020.

1. Subsequent to outbreak of COVID-19 pandemic and consequent lock down across the country, the Company's operations have resumed post temporary suspension, a 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 white 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 malerial 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 neces

Additional disclosure 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° 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* 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" April, 2020 to 30" September, 2020: Previous Due date for payment of Interest: 1" May, 2020 and 1" August, 2020. Re-payment of Principal on NCDs for Series I: 1" August 2020 Due date for payment of Redemption Premium on installment due for Series I: 1" 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" October, 2820 to 31" March, 2020: Payment of interest. 1" November, 2020 (as on date of this disclosure, the same has been paid by due date) and 1" February, 2021 amounting to Rs. 3,06,85,028/- and Rs. 3,02,48,790/- respectively. The Re-payment of Principal on NCDs will be due as under for Series I: 1" November, 2020 of Rs. 1,42,85,714/- (as on date of this disclosure, the same has been paid by due date) and 1" February, 2021 of Rs. 1,42,85,714/- Due date for payment of Redemption Premium on instalment due for Series I: 1" November, 2020 of Rs.1,06,778/- and 1" February, 2021 of Rs. 1,24,880/-
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
1)	Capital Redemption Reserve/Debenture Redemption Reserve	Debenture Redemption Reserve: -Rs. 2,500.00 Lakhs for the year ended 31 st March, 2019 & for the year ended 31 st March, 2020, additional Debenture Redemption Reserve not required to be created pursuant to the amendment of the Companies (Share Capital and debentures) Amendment Rules, 2019 dated 16 st August, 2019 as the said NCDs are listed and privately placed.
1)	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)
1)	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.
		For and on behalf of Board of Directors,

Prayasvin B. Patel Place: Vallabh Vidyanagar Date: 6" November, 2020 Chairman & Ma