



20<sup>th</sup> April, 2024

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. : Investor Presentation of the Investors Call to be held on 22<sup>nd</sup> April, 2024**

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

Dear Sir,

With reference to the above referred Regulation and in continuation of our letter dated 14<sup>th</sup> April, 2024 regarding schedule of Investors Call, please find attached herewith the Investor Presentation for Q4 for the Financial Year 2023-24. The same is also available on the website of the Company at <https://www.elecon.com/investors/presentations-made-to-analysts-or-institutional-investors>

You are requested to take the same on your records.

Thanking you.

Yours faithfully,  
For Elecon Engineering Company Limited,



**Bharti Isarani**  
Company Secretary & Compliance Officer

**Encl.:** As above



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

**Gearing industries. Gearing economies.**

ONE OF ASIA'S LARGEST INDUSTRIAL GEAR SOLUTION COMPANY

**ELECON ENGINEERING COMPANY LIMITED**

Investor Presentation - Q4 & FY24



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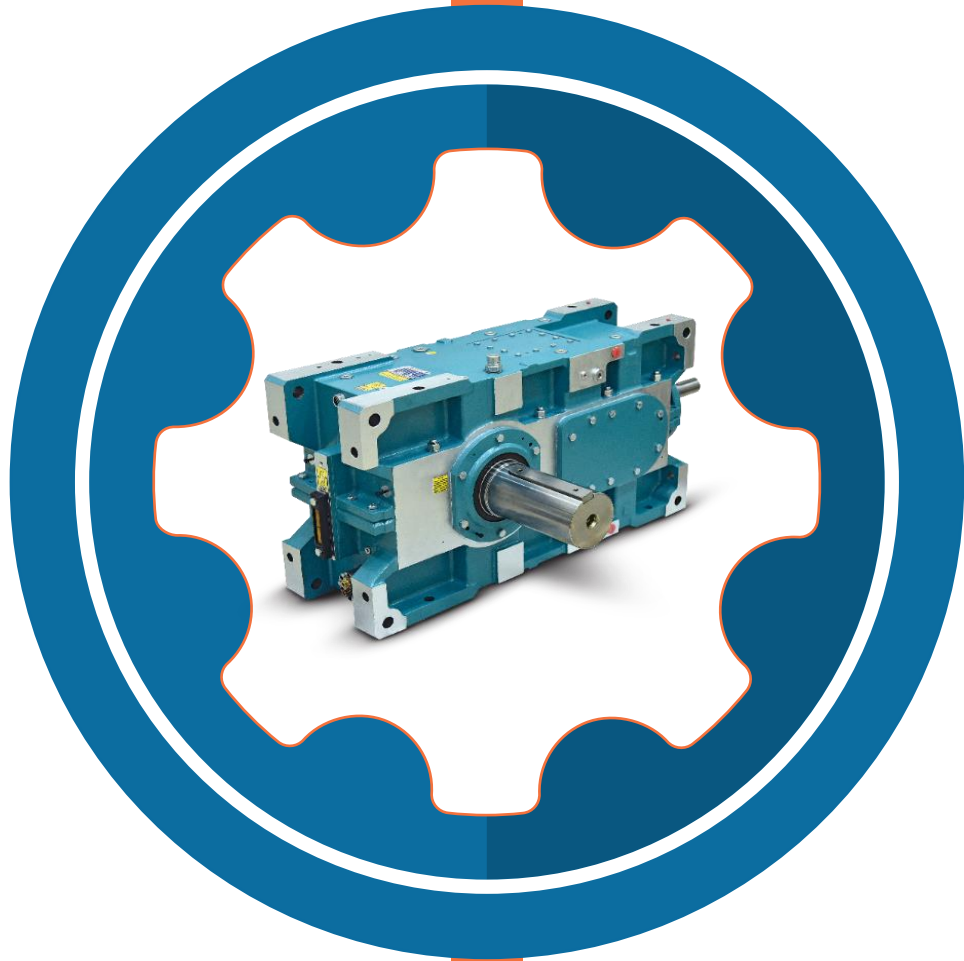
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Period	Minor	Major	Fatal
<b>Q4FY24</b>	<b>0</b>	<b>0</b>	<b>0</b>
Q3 FY24	0	0	0
Q2 FY24	0	0	0
Q1 FY24	1	0	0
<b>2023-24</b>	<b>1</b>	<b>0</b>	<b>0</b>
<b>Last 3 Financial Years</b>			
2022-23	0	0	0
2021-22	1	0	0
2020-21	0	0	0



At Elecon, safety and well-being take precedence as our utmost concern. Over the last three years, we **have not experienced any Major and Fatal incidents**. Our commitment involves continuous efforts to **eliminate even minor accidents through frequent safety training**, striving for a zero-accident environment.



## COMPANY OVERVIEW

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# Engineering Co providing Innovation led Technology Solutions



Elecon India



Radicon UK



Benzlers Sweden

**First in India** to manufacture sophisticated equipment for bulk Material Handling with product range that caters multiple industrial sectors in India

**State of art manufacturing facilities with DSIR approved In-House R&D facility** for new product development and separate Engineering facility to upgrade existing product

One of the largest manufacturer of Gear Solution providers in Asia & Material Handling Equipments with **seven decades of experience and expertise**

**Robust market share** in a highly fragmented and unorganized market

In-House **Foundry & Fabrication** Facility to support end to end solutions for customers

The company actively embraces **environmentally friendly practices** and creating **long term value for stakeholders**



Company compliant with an **Integrated Management System** based on **ISO 45001:2018**, **ISO 9001:2015**, **ISO 14001:2015**. NABL accredited laboratory, aligning with **ISO/IEC 17025:2017**

**One of Asia's largest** Industrial Gear Manufacturing Company, having facility spread over **335,000 square meter**

Only Company in India having capability to manufacture **Complex Gear box for Defence: Indian Navy**

**Widest range** of gear applications across Industrial Sectors. Providing industry agnostic gear solutions

Manufacturing & Assembly plants at **UK, Sweden, USA & Netherland other than India**

**Net Cash Positive** Company



Benzlers Netherlands



Radicon USA

# Started in 1951 and evolved as Asia's Largest Gear Solutions Co.



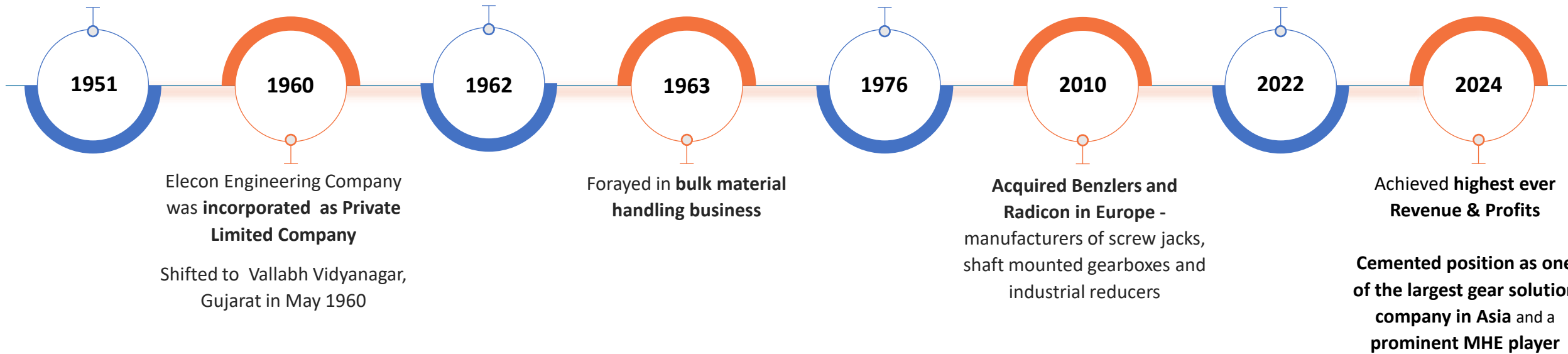
Established in **Mumbai**  
by **Late Shri Ishwarbhai**  
**Patel**

Forayed into  
**manufacturing**  
conveying equipment

Listed on **Bombay**  
**Stock Exchange**

Established **Gear division**

Acquisition debt repaid  
Successful execution of **defence**  
(**Indian Navy**) project



## Our Values are our Bedrock!



### Delightful Customer Experience

Ensure unparalleled positive customer experiences all the time

- ❖ Proactiveness
- ❖ Adaptability
- ❖ Relationship
- ❖ Service Orientation



### Resolute Trust

Foster unwavering trust through camaraderie and credible conduct

- ❖ Intent
- ❖ Trustworthiness
- ❖ Competence
- ❖ Commitment Orientation



### Ingenious Entrepreneurship

Demonstrate accountability for the purpose, empowerment, and business acumen

- ❖ Innovation
- ❖ Risk-Taking
- ❖ Agility
- ❖ Solution Orientation



### Value Creation

Create value and enable growth for every stakeholder

- ❖ Wealth
- ❖ Learning
- ❖ Research
- ❖ Partnership Orientation



### Ethics at the Core

Uphold the highest standards of ethical conduct and individual integrity

- ❖ Honesty
- ❖ Fairness
- ❖ Transparency
- ❖ ESG Orientation



# Global MNC with Strong Distribution Network

## Overseas Market

## Domestic Market



**100+**  
Distributors & Dealers

**65+**  
Distributors & Dealers

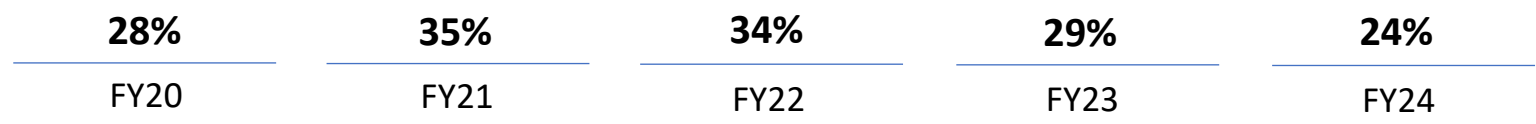
**35+**  
Customer representatives

**55+**  
Customer representatives

**4** Manufacturing & Assembly Centers  
**11** Sales Offices

Pan India Presence

**Contribution from Overseas Market**



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# State of the Art Manufacturing Facility



State of the art facility located at **Vallabh Vidyanagar, Gujarat**

The facility is spread over **335,000 Square Meter**



Bird's eye view of the Facility



# Gear Division – Providing a wide variety of solutions



**Widest range of Industrial Gears**



**World Class operations with low lead time**



**Diversified across industries** such as Power, Cement, Sugar, Steel etc.



**Market leaders** in the domestic market and strategically expanding overseas

Best in class Gear Solutions



Strong Brand Name



Widest Market Reach



Focus on Customer Solutions



One of Asia's Largest Gear Solution Provider



Maintaining the utmost **safety and quality standards**



Manufacturing facility for both **Catalogue & Engineered Products**



**In-house manufacturing capabilities** with **700+** machine tools



**Pan-India Service Network**

## Our Diversified Product Portfolio



Helical/Bevel Helical Gearboxes



Worm Gearboxes



Couplings



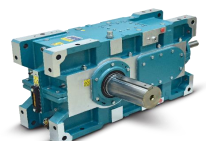
Planetary Gearboxes



Marine Gearboxes



Custom Built Gearboxes



EON<sup>2</sup> Series Gearboxes



High Speed Gearboxes



Central Drive Mill Gearboxes



Pinion Shaft

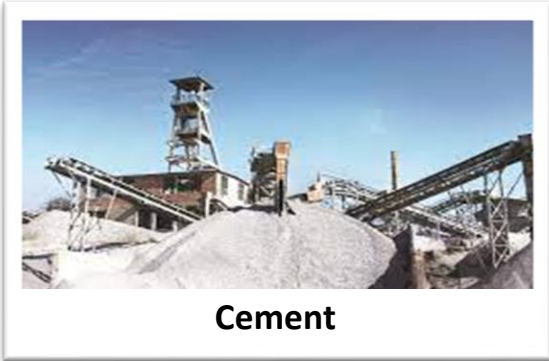


Double Helical Gear Wheel



Loose Gears

# Supplying to multiple industries thus diversifying risk



**Industry Agnostic Gear Solutions**

**Access to new market opportunities**


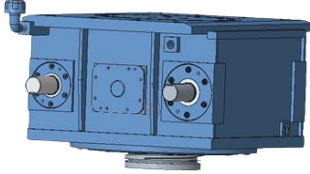

**Sustainable Performance**

**Resilience to Business Cycles**



...and many more

# Product Enrichment through Addition & Upgradation

RTC Gearbox	Screw Jack Gear Box	Crane Gearbox
		
<ul style="list-style-type: none"> <li>❖ <b>Features:</b> Single Stage, Worm Gear, Speed Reducer</li> <li>❖ <b>Usage:</b> Used in tire curing application in rubber industry</li> <li>❖ <b>Ratio Range :</b> 65,79,80,93,104</li> <li>❖ <b>Power :</b> Up to 25 kW</li> <li>❖ <b>Input Speed:</b> 600 RPM</li> </ul>	<ul style="list-style-type: none"> <li>❖ <b>Features :</b> Single Stage, Worm Gear, Speed Reducer</li> <li>❖ <b>Usage:</b> Used in hot rolling press application in steel industry</li> <li>❖ <b>Power :</b> Up to 10 kW</li> <li>❖ <b>Ratio Range :</b> 10</li> <li>❖ <b>Capacity :</b> 250 Ton Lifting Capacity</li> </ul>	<ul style="list-style-type: none"> <li>❖ <b>Usage :</b> For drives of transporting equipment, lifting gears, crane &amp; elevators</li> <li>❖ <b>Ratio Range :</b> 14 to 280</li> <li>❖ <b>Power :</b> 3 to 1811 Kw</li> <li>❖ <b>Output rated torque :</b> 4.1 to 172 KNm</li> </ul>
<ul style="list-style-type: none"> <li>❖ Heavy Duty</li> <li>❖ Robust Design</li> <li>❖ High torque application</li> </ul>	<ul style="list-style-type: none"> <li>❖ Heavy Duty</li> <li>❖ Robust Design</li> <li>❖ High Axial Thrust Capacity up to 250 Ton</li> </ul>	<ul style="list-style-type: none"> <li>❖ Higher torque ratings</li> <li>❖ Different mounting position</li> <li>❖ Optimized gear housing design</li> </ul>

**New Products Added**

**Product Upgraded**

# MHE Division: A proxy to Capex Creation



**Pioneers** in manufacturing Bulk MHE



**Largest supplier** of Stockyard Machines & Wagon tippers in India



Enhanced **diversification** across industries



**Widest range** of products



Maintaining **highest standards** of safety



Consistent delivery of **high-quality** products instills **customer reliance**

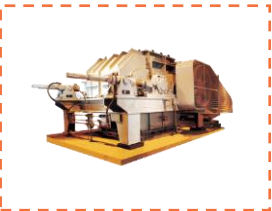


**Robust In-House** design and manufacturing capabilities



**Discontinued EPC** Projects and Focus only on **Profitable Product Business**

## Our Diversified Product Portfolio



Feeders



Automatic Weighing



Stackers / Reclaimers



Raw Material Handling System



Wagen Tippler



Specialized Conveyors



Pulleys



Mobile Stacker

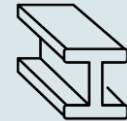


Port Equipment



Truck Loader

## End User Industry



Steel



Cement



Mining



Fertilizer



Ports



Power



Oil & Gas

# Board of Directors



**Shri Prayasvin B. Patel**  
Chairman & Managing Director

Experience of 48 years in engineering industry. He holds a Bachelors in Engineering (Mech.) and an MBA (USA). He is actively involved in the decision making for various technical and commercial matters including the marketing for both Gear and MHE divisions.



**Shri Pradip M. Patel**  
Non-Independent & Non-Executive Director

Experience of more than 30 years in Bearing industry. He holds an MBA (USA). His core area of strength relating to the business is strong leadership, strategy building and operational direction.



**Shri Prashant C. Amin**  
Non-Independent & Non-Executive Director

Experience of 41 years in operating enterprises with strong leadership, successfully acquiring, integrating & managing foreign companies. He holds MBA (USA) Masters in Engineering & Management.



**Dr. Sonal V. Ambani**  
Independent & Non-Executive Director

She holds a PhD in Business Management and is the founder Chairperson of FICCI Ladies Organization (FLO) Ahmedabad. She holds two patents granted in the US and is also a member of the United Nations Development Fund for Women (UNIFEM).



**Shri Pranav C. Amin**  
Independent & Non-Executive Director

He is a graduate in Economics/Industrial Management and MBA in International Management. His core areas of expertise are management and leadership.



**Shri Ashutosh A. Pednekar**  
Independent & Non-Executive Director

He is a practicing Chartered Accountant and is a Partner of M. P. Chitale & Co., chartered Accountants since 1992. He is well versed in the fields of accountancy, finance, risk management, insurance contracts.



**Shri Aayush A. Shah**  
Non-Independent & Non-Executive Director

Chief Executive Officer and Executive Director of Power Build Private Limited. Carries more than 2 years of experience in the domain of Managing Business Unit, Strategic Planning & Budgeting, Process Improvement, Project Management and Business Turnaround.



**Shri Nirmal Bhogilal**  
Independent & Non-Executive Director

Experience of 49 years in managing machine building and engineering industry. He holds a degree in Chemical Engineering from London University. Presently, he is the chairman of Batliboi Group.

# Strong Management Team



**Shri M.M Nanda**  
Head of Gear Division

Joined Elecon in 1973 as a Liaison Officer and advanced to become the Marketing Head and subsequently the Vice President Marketing. Since 2016, he has been leading the company as its CEO, showcasing expertise in Marketing, Business Strategy, Market Research, Resource Management, Project Management, and Business Turnaround.



**Shri P. K. Bhasin**  
Head of MHE Division

Effective leader with over 40 years of experience and his core expertise lies in Marketing, Human Resources, Business Operations & Strategy, and identifying new opportunities to sustain extraordinary business growth. He brings a wealth of experience from MNC organizations such as ABB, ALSTOM, and L&T.



**Shri Kamlesh Shah**  
Group Chief Financial Officer

With over 25 years of extensive expertise, he possesses a diverse background in Business Strategy Planning & Budgeting, Process Improvement, Project Management, Business Turnaround, Corporate Banking, and Investor Relations across various industries.



**Shri Narasimhan Raghunathan**  
Chief Financial Officer

Having amassed over two decades of experience, he has proven his proficiency in Accounts, Finance, Taxation, Legal & Compliance, and related functions in diverse industries and companies, encompassing both Indian and multinational corporations such as Ashok Leyland, Ernst & Young, Hansen Transmissions of Belgium, ZF of Germany, and KSB Pumps of Germany.



# Strong Relationship with Marquee Clients

## Gear

## MHE



...and many more

The Brand Names and Logos mentioned are the property of their respective owners and are used here for identification purposes only

# Awards and Recognition

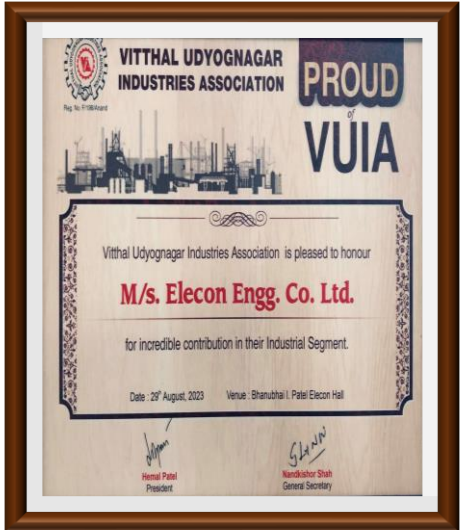
Government of India / भारत सरकार  
 Ministry of Commerce and Industry / वाणिज्य और उद्योग मंत्रालय  
 Department of Commerce / वाणिज्य विभाग  
 Directorate General of Foreign Trade / विदेश व्यापार महानिदेशालय  
  
 मान्यता प्रमाणपत्र  
 Certificate of Recognition  
  
 दो सितारा निर्यात हाउस  
 Two Star Export house

मेसर्स ELECON ENGINEERING COMPANY LIMITED  
 (आई ई सी 0888003978 और आयकर पैन AAACE4644D) को विदेश व्यापार नीति, 2023 के प्रावधानों के अनुसार दो सितारा निर्यात सदन का स्तर प्रदान किया जाता है। यह प्रमाण पत्र, प्रक्रिया पुस्तक(2023) में दी गयी शर्तों के निहित 5 वर्षों की अवधि के लिए दिनांक 25/01/2024 से 31/03/2028 तक वैध होगा।

M/s ELECON ENGINEERING COMPANY LIMITED  
 (IEC 0888003978 and Income Tax PAN AAACE4644D) are hereby accorded the status of Two Star Export house in accordance with the provisions of the Foreign Trade Policy, 2023. This Certificate is valid for a period of 5 years effective from 25/01/2024 to 31/03/2028 subject to the conditions prescribed in Hand Book of Procedures (2023)

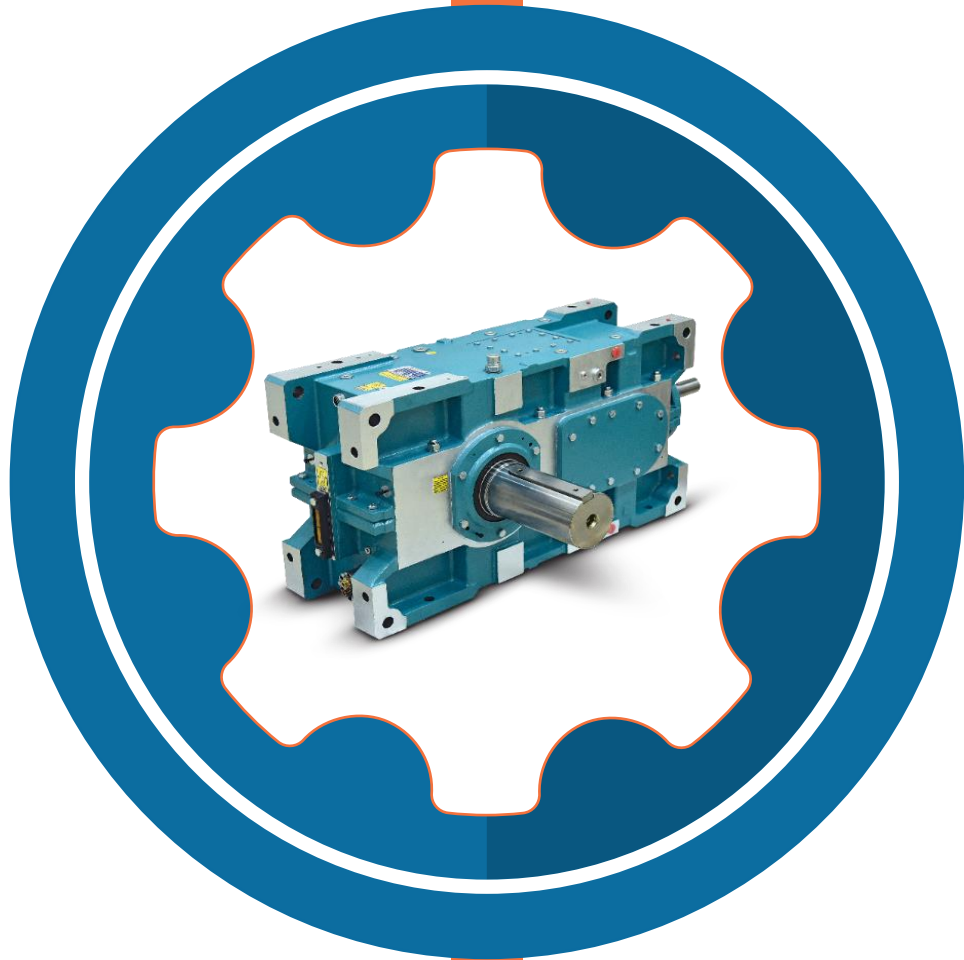
तारीख /Date: 29/01/2024  
 स्थान /Place: GUJARAT  
 (फाइल /File No.): VDDSTATAPPLY00000351AM24

DR ASHIS KUMAR DASH  
 Joint DGFT



# Awards and Recognition





## ESG Vision

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# Sustainable towards Environment



**60%** Energy from Renewal Sources

- Wind Power – 14MW
- Solar Power – 5 MW

**Additional solar plant is under discussion**



**~90%** Lighting converted into LED



**60%** Green Campus



**40%** reduction in using wood by replacing to Nail-less Packaging



**Advance Electric powered equipment** geared towards green energy contribution



**STP** to reuse sewage water



**Rainwater Harvesting** to conserve rainwater

From resource-efficient processes to emission reduction initiatives, **we strive to minimize our ecological footprint.**

We continue to take a proactive approach in addressing environmental concerns, aligning with global ESG standards, and fostering a greener future for generations to come.



# Elecon Engineering – A responsible Corporate



## Health and Medical

- ❖ Blood Donation Camp
- ❖ Supporting charitable hospitals with latest medical equipment
- ❖ Health activities for community
- ❖ Healthy Heart Walkathon
- ❖ Health & Safety awareness programs in nearby villages
- ❖ Yoga Session on International Yoga Day
- ❖ Under banner “Aarogyam”, Awareness Session on “Woman’s Health & Wellbeing” & “Stress Management”



## Promoting Sports

- ❖ Elecon Cricket Academy
- ❖ Elecon Tennis Academy
- ❖ Sponsored State Level Badminton Tournament
- ❖ Provide training to Players



## Caring for Society

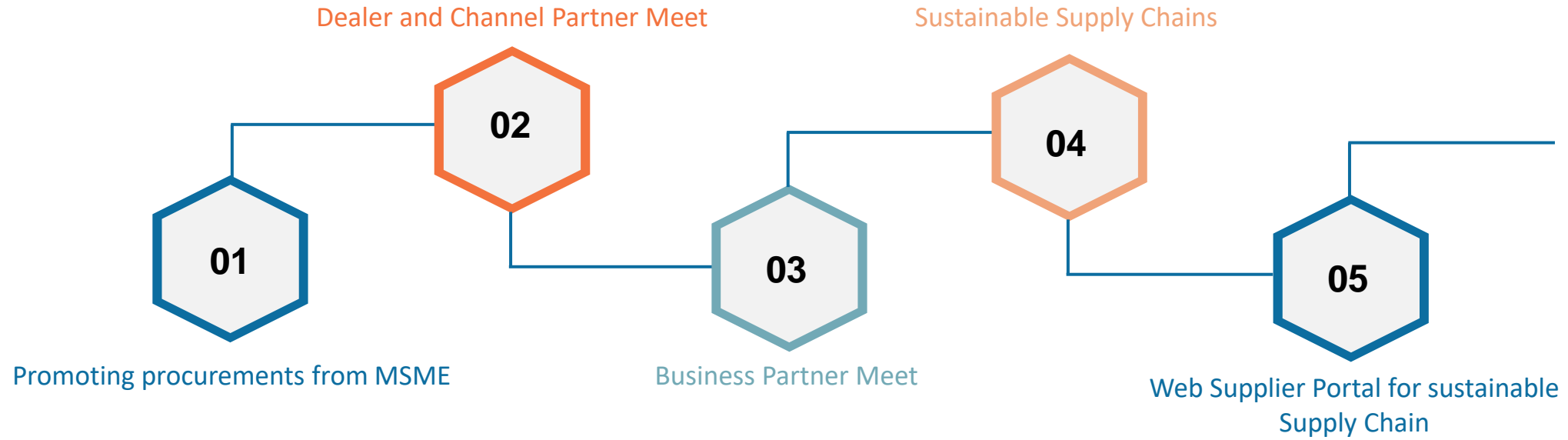
- ❖ Food Distribution for needy
- ❖ Support to Weaker Section of Society
- ❖ Support to Students through Scholarship
- ❖ Initiative for Education Program
- ❖ Career Counselling Session for children of employees
- ❖ Initiative for Special Person
- ❖ Maintaining gardens in the town
- ❖ Backing UNICEF's Mission for Child Welfare and Development



Elecon's mission is to engage in environmentally responsible practices, contribute to the greater good of society, and ensure the well-being of its employees

2023 we support  
UNICEF  
unicef | for every child

# Vision for Inclusiveness



## Sustained Workforce

- ❖ **10+ Years** average service period of an employee
- ❖ **701+** workforce building team Elecon
- ❖ Creating a gender-diverse workforce

## Leadership Development Program

- ❖ **“Gurupath”** – A succession development programme
- ❖ Leadership Development program under **“Gurukul” Project**
- ❖ Initiated workshops on **cultural transformation** in collaboration with a global leading organization, to strengthen the company's culture, beliefs, and values during the growth phase
- ❖ Business World People (HR Professionals’ Community) has honored our Group HR Head with the prestigious **"HR 40 under 40"** award

## Celebrations

- ❖ Celebrate events for employees' achievements
- ❖ Celebrate various occasions & Prize distribution from time to time

## Care and Safety for Employees

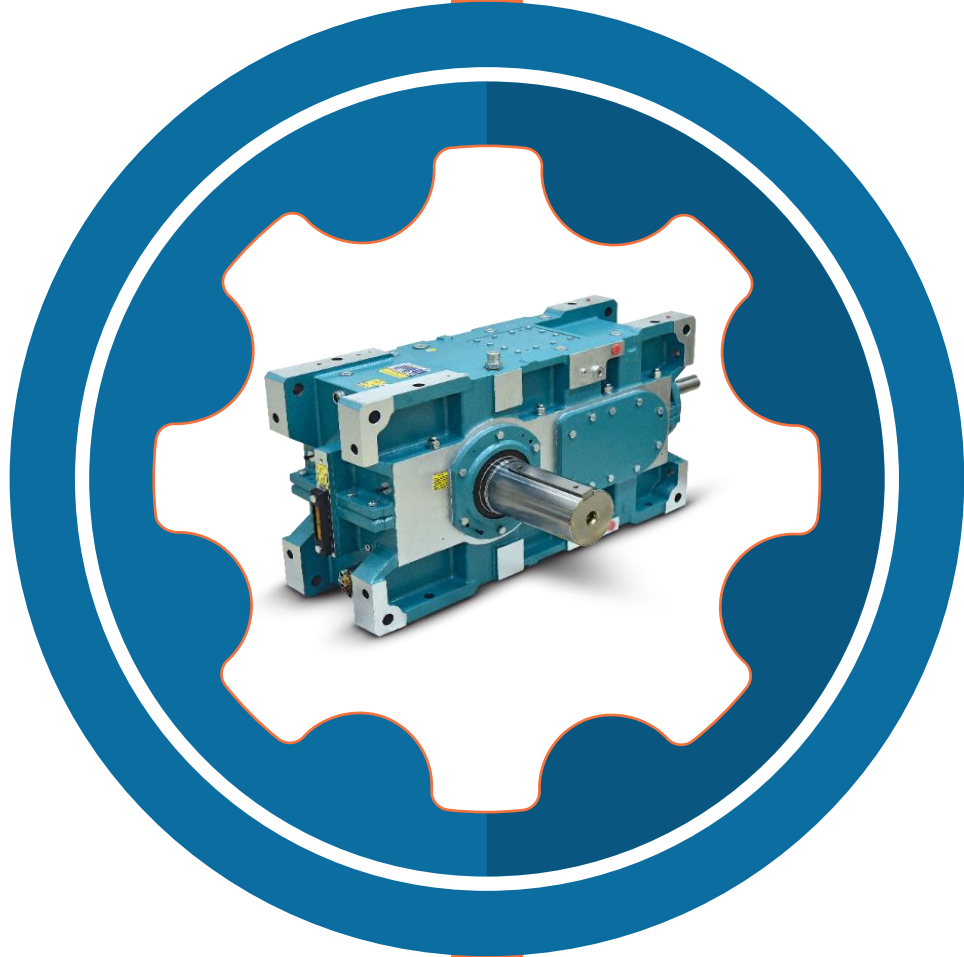
- ❖ **Zero Fatality**
- ❖ Health & Hygiene Awareness program
- ❖ **1,778-man hours** imparted to SHE training covering 1,437 employees in FY24
- ❖ Medclaim and Term Insurance cover for Employees
- ❖ POSH awareness session
- ❖ Organised session on **“Fraud, Risk & Financial Awareness”**

## Culture of Continuous Learning

- ❖ **202+** Learning and Development Programs conducted
- ❖ **4,983** employees attended various training for ~11,700-man hours under continuous learning program
- ❖ Employees inclusiveness through **“HR Aapke Nikat”** initiative
- ❖ Host an **Engineering Fair** as part of Engineer’s week, where employees showcase their creativity through innovative ideas, model displays and more







## Q4 & FY24 FINANCIAL HIGHLIGHTS

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Revenue Growth  
**27% Y-o-Y**

Highest Ever Revenue of **Rs 1,937 Crs.**  
And  
Highest Ever Profit After Tax of **Rs 356 Crs.**

PAT Growth  
**50% Y-o-Y**

✓ Successfully signed-off **11 OEM Business** in overseas market having annual estimated business volume of **~Euro 6.0 Mn.** Commercial production expected to start from **FY25**

✓ **Improvement in Credit Ratings:** LT - [ICRA] AA- (Stable); ST: [ICRA] A1+ in June-23 (Previous Credit Ratings: LT- [ICRA] A+ (Stable); ST: [ICRA] A1)

✓ **Dividend:**

- ❖ Declared an Interim Dividend of **Re 1.0/-** (i.e. 50%) per Equity Share of Rs. 2/ - each
- ❖ Proposed Final Dividend of **Rs 2.0/-** (i.e. 100%) per equity share (Subject to shareholders approval)
- ❖ Total Dividend of **Rs 3.0/-** (i.e. 150%) per equity share

✓ **Proposed Stock Split:** From **Rs 2.0/-** per share to **Re 1.0/-** per share (Subject to shareholders approval)

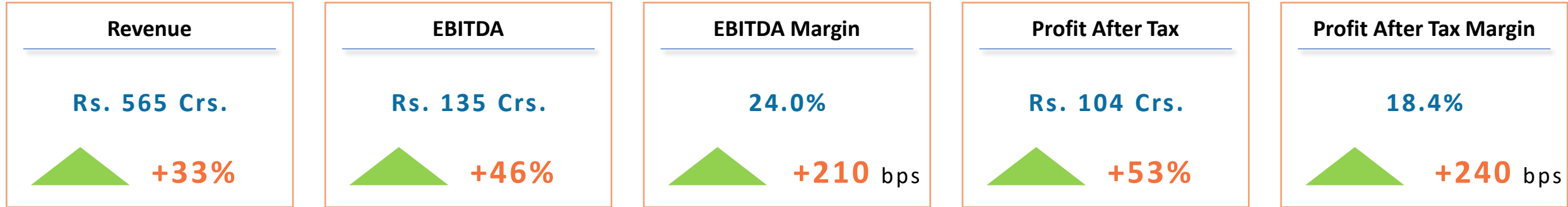
✓ **Update on Arbitration:**

- ❖ As of March 2024, we have successfully realized **Rs. 37.2 Crs.** from the arbitration award, out of the total award amount of **Rs. 63.0 Crs.**
- ❖ Fresh arbitration proceedings initiated having the value of **Rs. 31.0 Crs.** during Q1FY24, optimistic of favorable outcomes

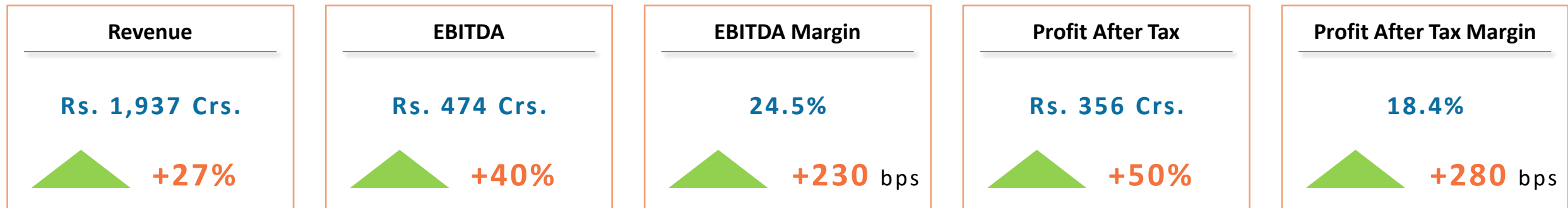
# Strong Consolidated Quarterly & Yearly Performance



For the Quarter Ended March 2024 (Q4FY24)



For the Year Ended March 2024 (FY24)



# Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	Q4FY24	Q4FY23	Y-o-Y	Q3FY24	Q-o-Q	FY24	FY23	Y-o-Y
<b>Revenue from Operations</b>	<b>565</b>	<b>425</b>	<b>33.0%</b>	<b>474</b>	<b>19.2%</b>	<b>1,937</b>	<b>1,530</b>	<b>26.7%</b>
Operating Expenses	288	251		251		1,018	836	
<b>Gross Profit</b>	<b>277</b>	<b>173</b>	<b>59.9%</b>	<b>223</b>	<b>24.5%</b>	<b>919</b>	<b>694</b>	<b>32.4%</b>
<b>Gross Profit Margin</b>	<b>49.1%</b>	<b>40.8%</b>	<b>830 bps</b>	<b>47.0%</b>	<b>210 bps</b>	<b>47.4%</b>	<b>45.4%</b>	<b>210 bps</b>
Employee Cost	55	31		43		188	150	
Other Expenses	86	49		59		256	205	
<b>EBITDA</b>	<b>135</b>	<b>93</b>	<b>45.8%</b>	<b>120</b>	<b>12.4%</b>	<b>474</b>	<b>339</b>	<b>40.0%</b>
<b>EBITDA Margin</b>	<b>24.0%</b>	<b>21.9%</b>	<b>210 bps</b>	<b>25.4%</b>	<b>-140 bps</b>	<b>24.5%</b>	<b>22.2%</b>	<b>230 bps</b>
Other Income	13	8		10		44	20	
Depreciation	13	14		13		51	49	
<b>EBIT</b>	<b>136</b>	<b>87</b>	<b>56.0%</b>	<b>118</b>	<b>15.4%</b>	<b>468</b>	<b>310</b>	<b>50.9%</b>
<b>EBIT Margin</b>	<b>24.1%</b>	<b>20.5%</b>	<b>360 bps</b>	<b>24.9%</b>	<b>-80 bps</b>	<b>24.1%</b>	<b>20.3%</b>	<b>390 bps</b>
Finance Cost	2	5		1		9	13	
Share in profit of Associates	2	2		1		6	3	
<b>Profit before Tax</b>	<b>136</b>	<b>84</b>	<b>62.0%</b>	<b>117</b>	<b>16.0%</b>	<b>465</b>	<b>300</b>	<b>55.2%</b>
<b>PBT Margin</b>	<b>24.1%</b>	<b>19.8%</b>	<b>430 bps</b>	<b>24.8%</b>	<b>-70 bps</b>	<b>24.0%</b>	<b>19.6%</b>	<b>440 bps</b>
Tax	33	16		27		110	62	
<b>PAT</b>	<b>104</b>	<b>68</b>	<b>52.6%</b>	<b>90</b>	<b>14.6%</b>	<b>356</b>	<b>238</b>	<b>49.7%</b>
<b>PAT Margin %</b>	<b>18.4%</b>	<b>16.0%</b>	<b>240 bps</b>	<b>19.1%</b>	<b>-70 bps</b>	<b>18.4%</b>	<b>15.5%</b>	<b>280 bps</b>
EPS	9.00	6.06		8.06		31.69	21.17	

# Consolidated Balance Sheet

Assets (Rs Crs.)	Mar-24	Mar-23
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	516	527
Capital work-in-progress	1	0
Right to use of Assets/Investment Properties	106	82
Investment property (net)	25	25
Intangible Assets	20	18
Goodwill	102	103
Investment In Subsidiaries	63	57
<b>Financial Assets</b>		
(i) Investments	20	1
(ii) Others Financial Assets	6	8
Deferred Tax Assets(net)	1	2
Income Tax Asset	10	10
Other non-current assets	37	12
<b>Total Non-Current Assets</b>	<b>907</b>	<b>844</b>
<b>Current assets</b>		
Inventories	230	279
<b>Financial Assets</b>		
(i) Investments	203	19
(ii) Trade receivables	445	346
(iii) Cash and cash equivalents	110	82
(iv) Bank balances other than (iii)	154	128
(v) Other Financial Assets	56	9
Income Tax Asset	19	25
<b>Total Current Assets</b>	<b>1,217</b>	<b>888</b>
<b>Total Assets</b>	<b>2,124</b>	<b>1,732</b>

Equity and Liabilities (Rs Crs.)	Mar-24	Mar-23
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	22	22
Other Equity	1,582	1,257
<b>Shareholders Funds</b>	<b>1,604</b>	<b>1,279</b>
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
(i) Lease Liability	59	40
Provisions	17	33
Deferred Tax Liabilities (Net)	26	26
Other non-current liabilities	18	11
<b>Total Non-Current Liabilities</b>	<b>121</b>	<b>110</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
(i) Lease Liability	11	11
(ii) Trade Payables	194	196
(iii) Other Financial Liabilities	3	6
Other Current Liabilities	166	111
Provisions	17	13
Current tax liabilities (net)	8	5
<b>Total Current Liabilities</b>	<b>399</b>	<b>343</b>
<b>Total Liabilities</b>	<b>2,124</b>	<b>1,732</b>

# Consolidated Cash Flow Statement

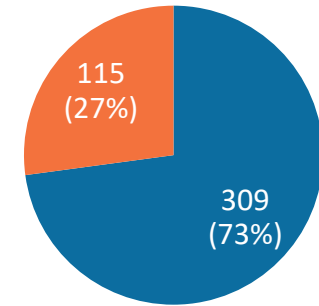
Particulars (Rs Crs.)	Mar-24	Mar-23
<b>Profit before Tax</b>	<b>465</b>	<b>300</b>
Adjustment for Non-Operating Items	50	39
<b>Operating Profit before Working Capital Changes</b>	<b>516</b>	<b>338</b>
Changes in Working Capital	(43)	37
<b>Cash Generated from Operations</b>	<b>472</b>	<b>375</b>
Less: Direct Taxes paid	108	66
<b>Net Cash from Operating Activities</b>	<b>365</b>	<b>309</b>
Cash Flow from Investing Activities	(279)	(166)
Cash Flow from Financing Activities	(59)	(145)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>27</b>	<b>(2)</b>
Cash and cash equivalents at the beginning of the period	82	84
<b>Cash and cash equivalents at the end of the period</b>	<b>110</b>	<b>82</b>

# Consolidated Revenue Split

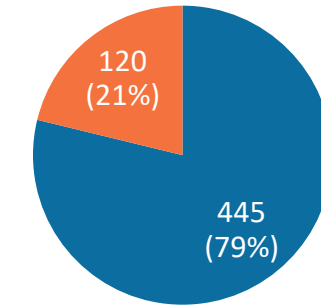
Geography Wise (Rs Crs., %)

Segment Wise (Rs Crs., %)

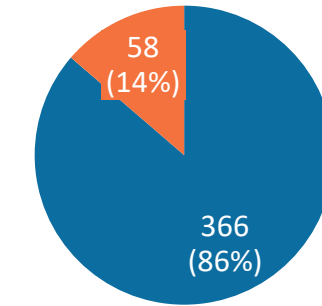
Q4FY23



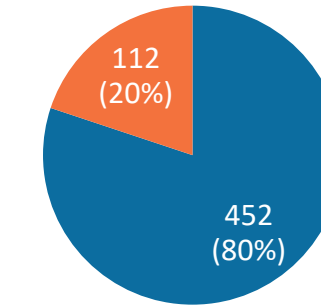
Q4FY24



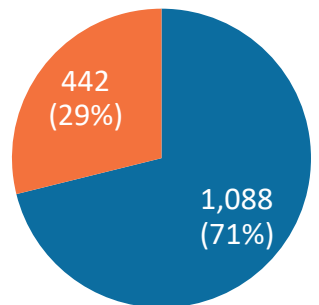
Q4FY23



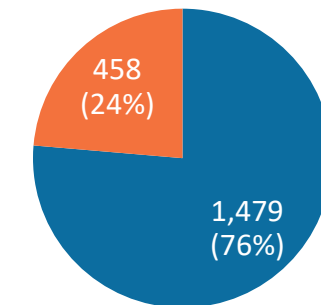
Q4FY24



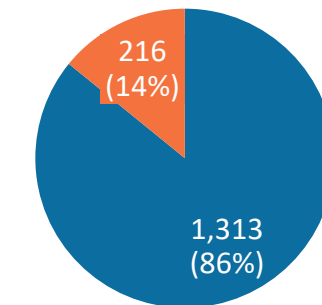
FY23



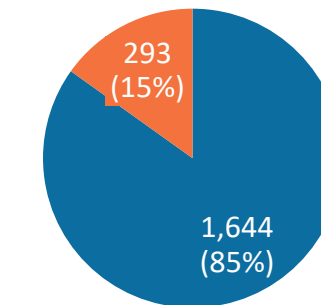
FY24



FY23



FY24



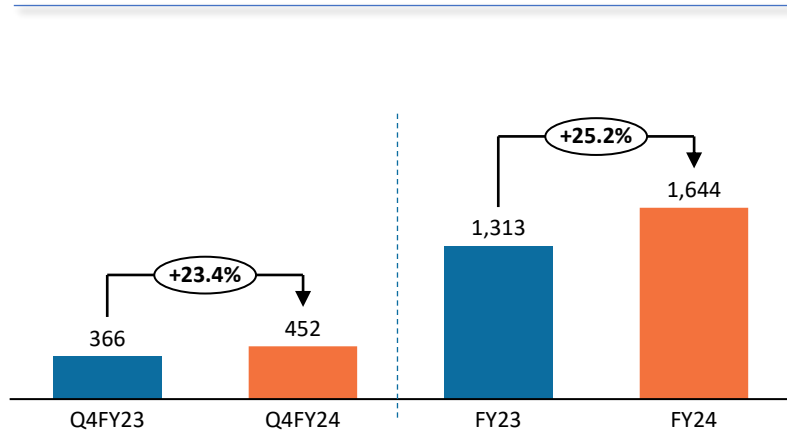
Domestic Overseas

Gear MHE

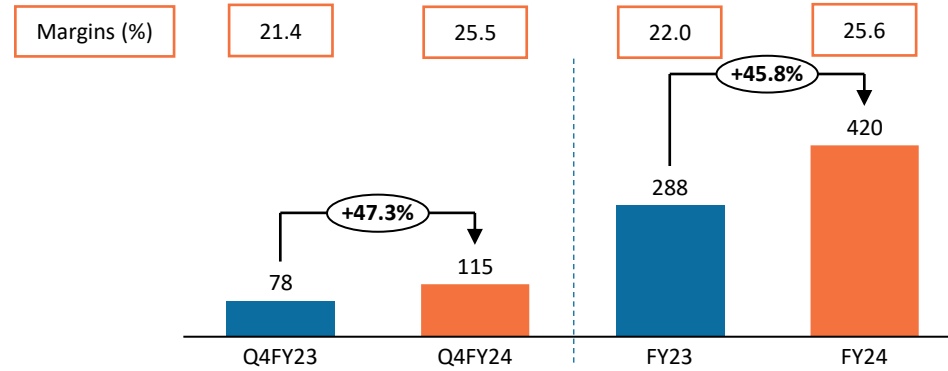
# Consolidated Segment Wise Performance

Gear

Revenue (Rs Crs.)



EBIT (Rs Crs.)



**EBIT Margin**

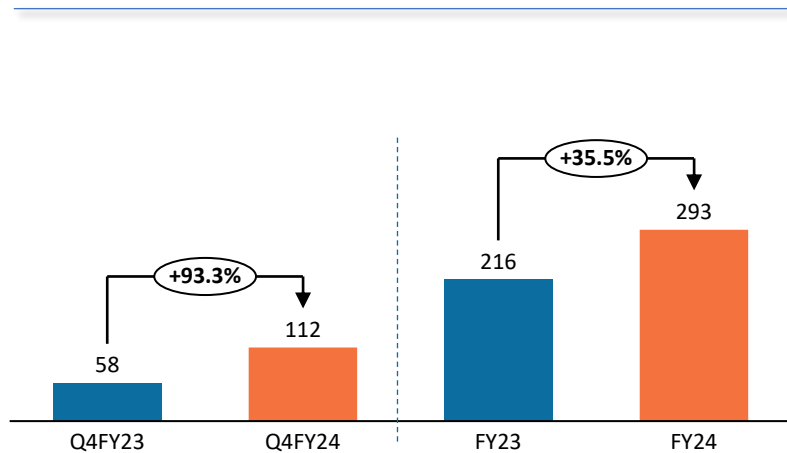
**25.6%**

**+360 bps**

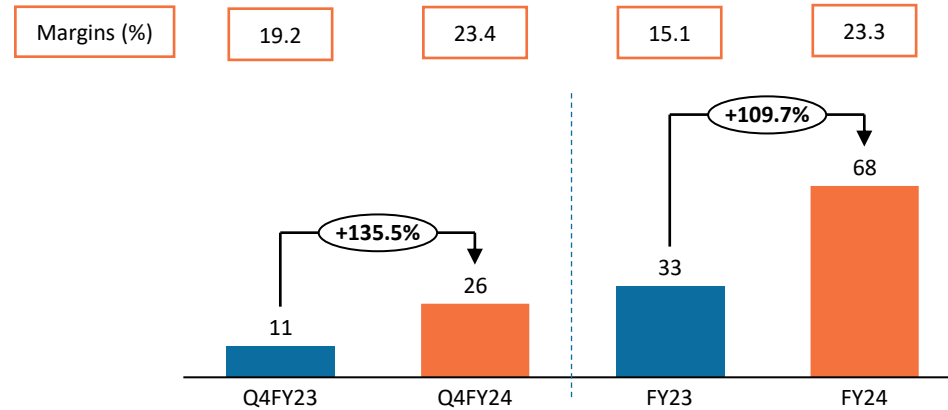
For FY24 Y-o-Y

MHE

Revenue (Rs Crs.)



EBIT (Rs Crs.)



**EBIT Margin**

**23.3%**

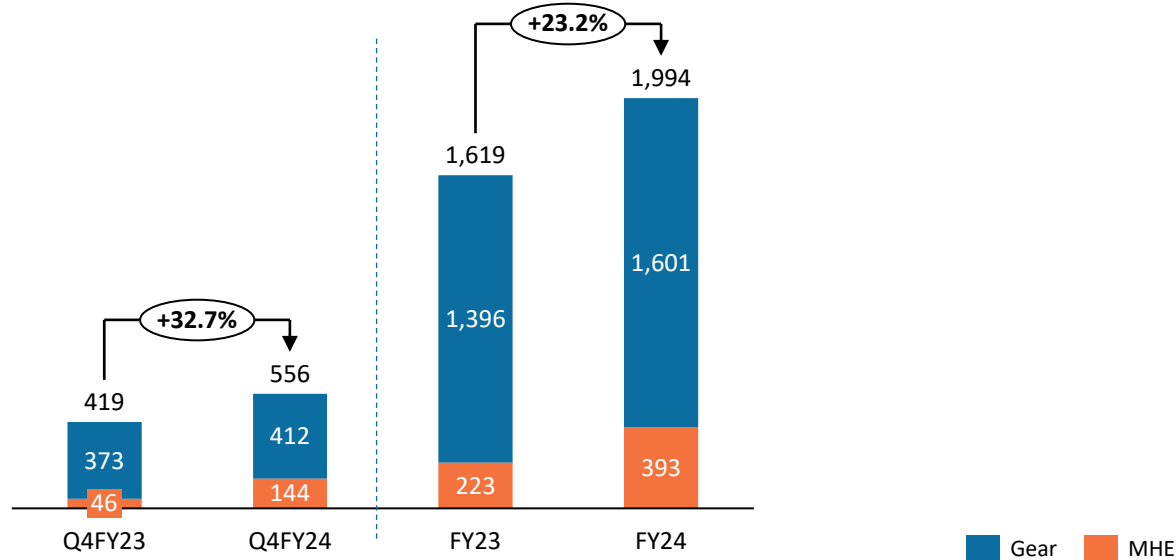
**+830 bps**

For FY24 Y-o-Y

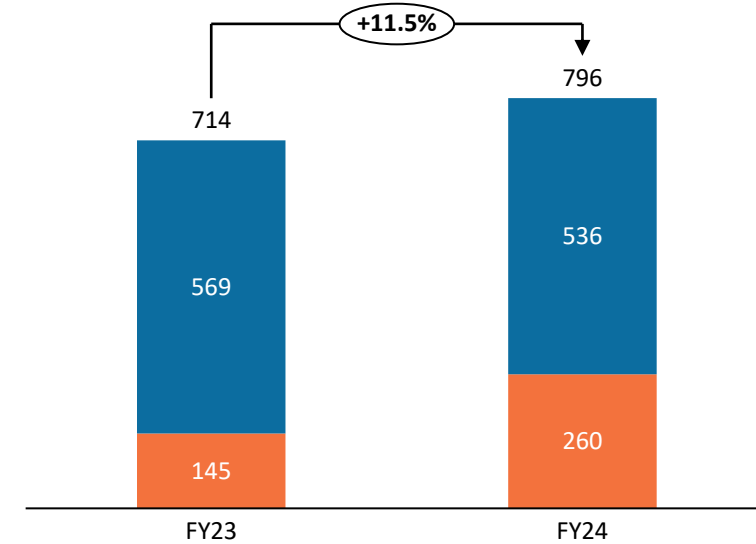


# Consolidated Order Book

Order Intake (Rs Crs.)



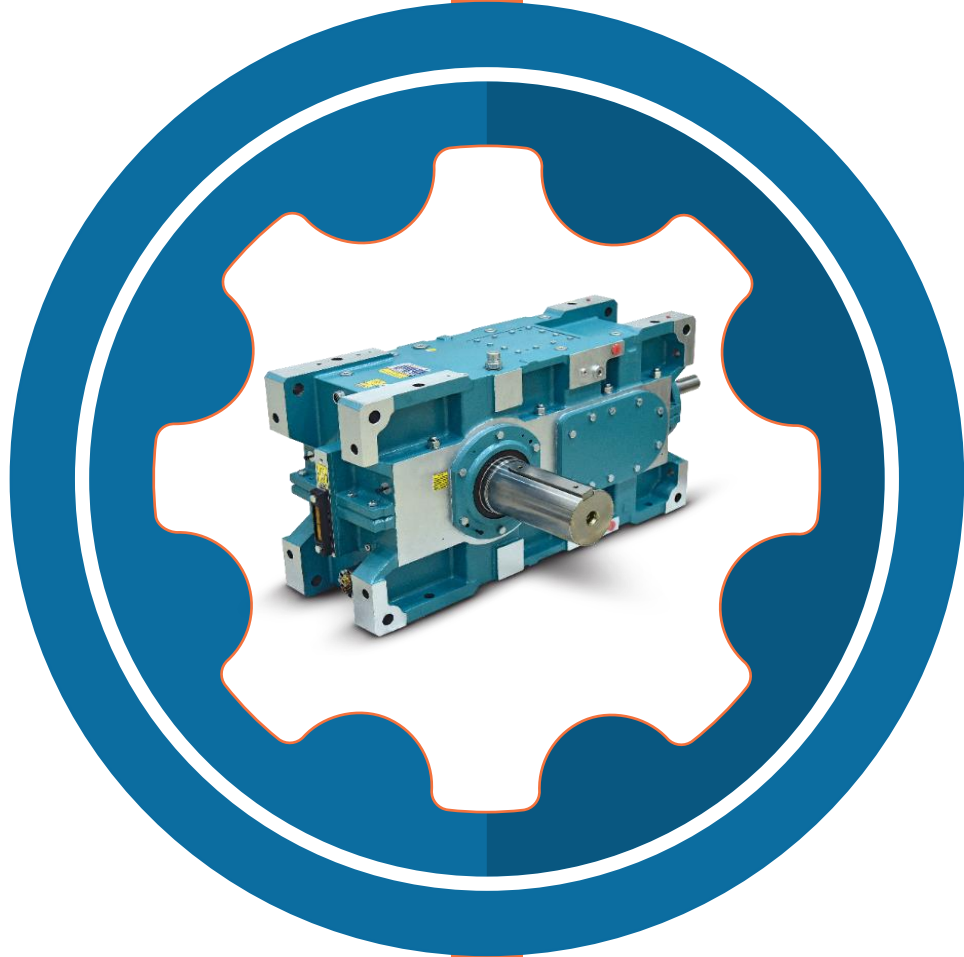
Open Order as on 31<sup>st</sup> March 2024 (Rs Crs.)



## Key Highlights

- ❖ **Gear Division:** The order intake for FY24 stood at **Rs 1,601 Crs.**, up by **15%** on Y-o-Y basis. Order in Hand is **Rs 536 Crs** as on 31<sup>st</sup> March 2024
- ❖ **MHE Division:** The order intake for FY24 stood at **Rs 393 Crs** as compared to **Rs 223 Crs** in FY23, a Y-o-Y growth of **76%**. Order in Hand is **Rs 260 Crs** as on 31<sup>st</sup> March 2024

With increasing enquiries across various product categories and industries, coupled with a robust executable order book, the company remains optimistic about sustaining its growth momentum in the future

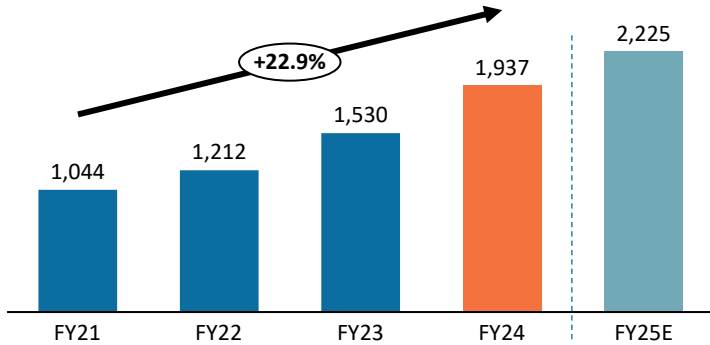


## Historical Financials

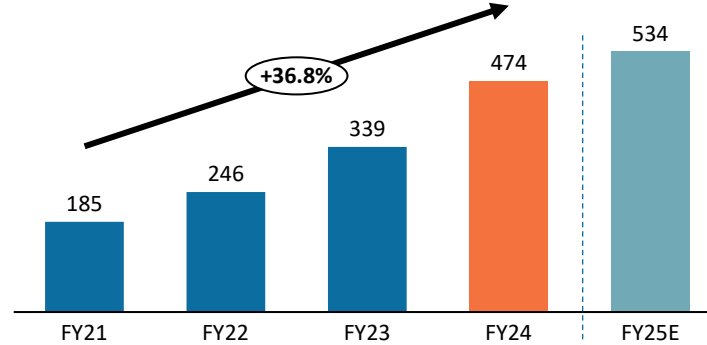
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# Consolidated Historical Financial Performance and Guidance for FY25

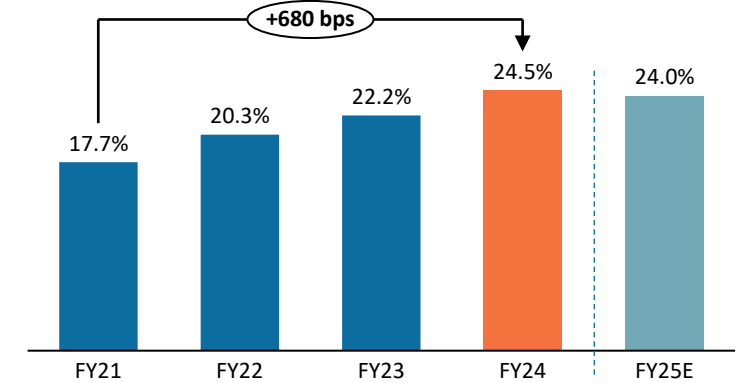
Revenue (Rs Crs.)



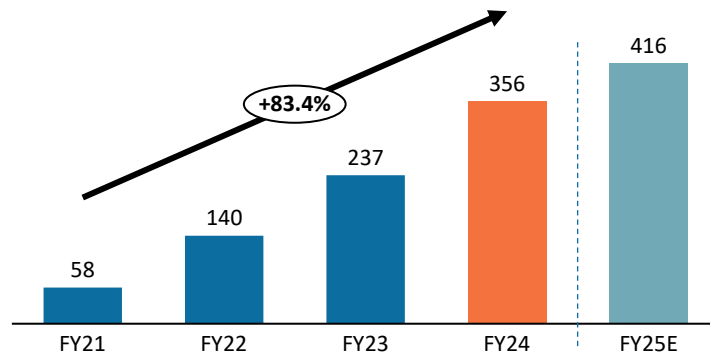
EBITDA (Rs Crs.)



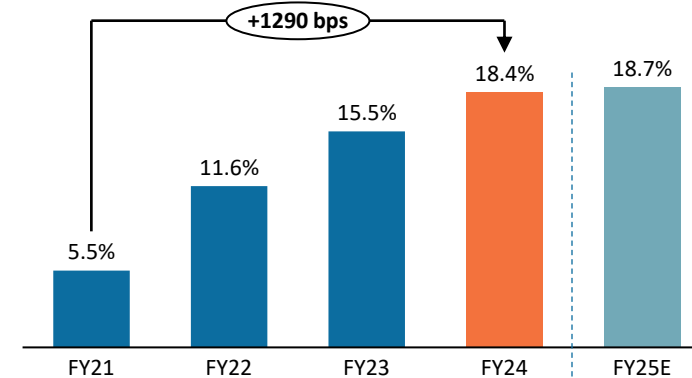
EBITDA Margin (%)



PAT (Rs Crs.)

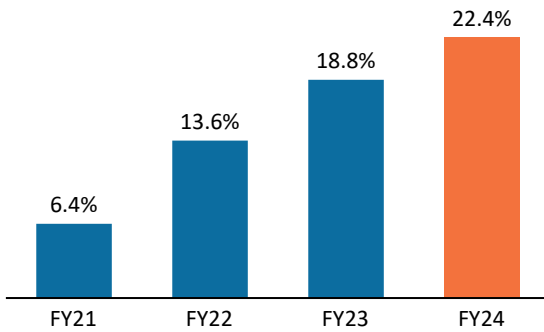


PAT Margin (%)

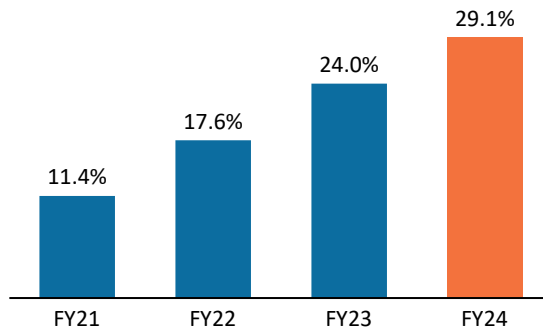


# Consolidated Historical Ratios

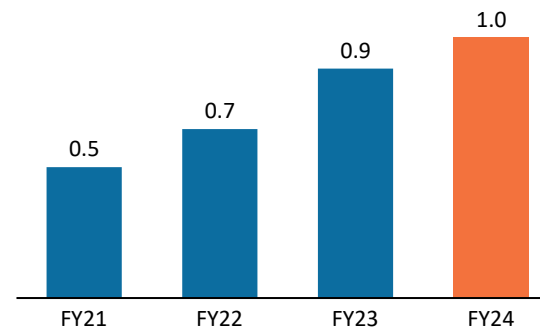
Return on Net worth (%)<sup>1</sup>



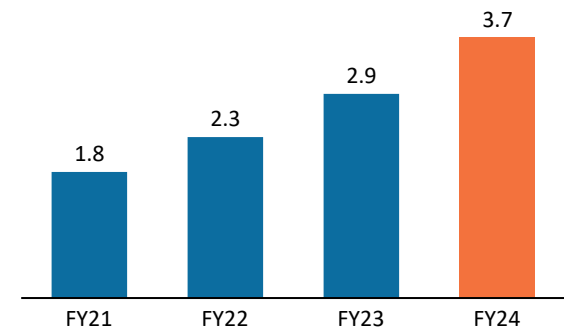
ROCE (%)<sup>2</sup>



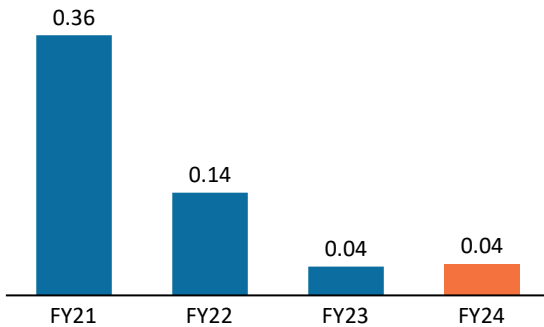
Total Asset Turnover (x)



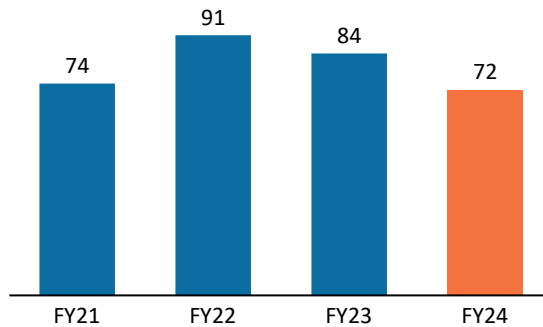
Net Fixed Asset Turnover Ratio (x)



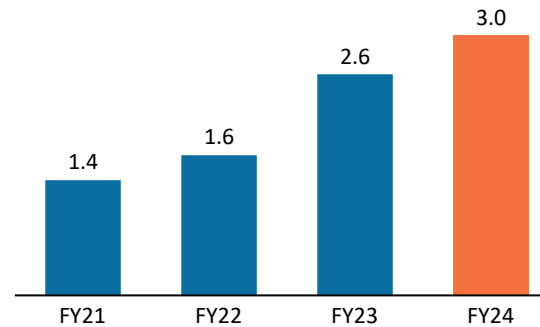
Debt to Equity (x)<sup>3</sup>



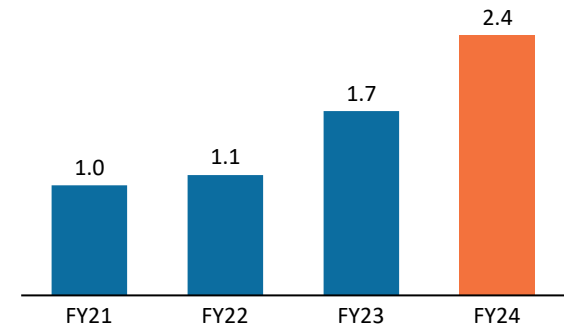
Working Capital Cycle (Days)



Current Ratio (x)



Quick Ratio (x)<sup>4</sup>



1. Net worth is calculated as Shareholder's Equity less Intangible Assets

2. Earning Before Interest and Tax (EBIT) is calculated as Profit Before Tax plus Finance Cost and Capital Employed is calculated as Shareholder's Equity plus Long Term Borrowing plus Short Term Borrowings plus Deferred Tax Liabilities

3. Debt includes lease liability

4. Quick Assets is calculated as current assets less inventory less prepaid expenses

# Historical Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	FY24	FY23	FY22	FY21	CAGR
<b>Revenue from Operations</b>	<b>1,937</b>	<b>1,530</b>	<b>1,212</b>	<b>1,044</b>	<b>22.9%</b>
Operating Expenses	1,018	836	661	562	
<b>Gross Profit</b>	<b>919</b>	<b>694</b>	<b>551</b>	<b>482</b>	<b>24.0%</b>
<b>Gross Profit Margin</b>	<b>47.4%</b>	<b>45.4%</b>	<b>45.4%</b>	<b>46.2%</b>	
Employee Cost	188	150	128	118	
Other Expenses	256	205	176	179	
<b>EBITDA</b>	<b>474</b>	<b>339</b>	<b>246</b>	<b>185</b>	<b>36.8%</b>
<b>EBITDA Margin</b>	<b>24.5%</b>	<b>22.2%</b>	<b>20.3%</b>	<b>17.7%</b>	
Other Income	44	20	9	6	
Depreciation	51	49	49	52	
<b>EBIT</b>	<b>468</b>	<b>310</b>	<b>206</b>	<b>139</b>	
<b>EBIT Margin</b>	<b>24.1%</b>	<b>20.3%</b>	<b>17.0%</b>	<b>13.3%</b>	
Finance Cost	9	13	37	60	
Share in profit of Associates	6	3	1	2	
<b>Profit before Tax</b>	<b>465</b>	<b>300</b>	<b>171</b>	<b>81</b>	<b>78.9%</b>
<b>PBT Margin</b>	<b>24.0%</b>	<b>19.6%</b>	<b>14.1%</b>	<b>7.8%</b>	
Tax	110	62	30	24	
<b>PAT</b>	<b>356</b>	<b>238</b>	<b>140</b>	<b>58</b>	<b>83.4%</b>
<b>PAT Margin %</b>	<b>18.4%</b>	<b>15.5%</b>	<b>11.6%</b>	<b>5.5%</b>	
EPS	31.69	21.17	12.52	5.14	

# Historical Consolidated Balance Sheet

Assets (Rs Crs.)	Mar-24	Mar-23	Mar-22	Mar-21
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, Plant and Equipment	516	527	523	548
Capital work-in-progress	1	0	1	0
Right to use of Assets/Investment Properties	106	82	70	59
Investment property (net)	25	25	25	25
Intangible Assets	20	18	15	18
Goodwill	102	103	106	107
Investment In Subsidiaries	63	57	54	53
<b>Financial Assets</b>				
(i) Investments	20	1	0	0
(ii) Others Financial Assets	6	8	2	10
(iii) Loans	0	0	0	0
Deferred Tax Assets(net)	1	2	4	5
Income Tax Asset	10	10	23	20
Other non-current assets	37	12	9	12
<b>Total Non-Current Assets</b>	<b>907</b>	<b>844</b>	<b>832</b>	<b>859</b>
<b>Current assets</b>				
Inventories	230	279	262	250
<b>Financial Assets</b>				
(i) Investments	203	19	0	0
(ii) Trade receivables	445	346	415	508
(iii) Cash and cash equivalents	110	82	84	96
(iv) Bank balances other than (iii)	154	128	28	45
(v) Loans	0	0	0	0
(vi) Other Financial Assets	56	9	68	196
Income Tax Asset	19	25	30	38
<b>Total Current Assets</b>	<b>1,217</b>	<b>888</b>	<b>887</b>	<b>1,134</b>
<b>Total Assets</b>	<b>2,124</b>	<b>1,732</b>	<b>1,719</b>	<b>1,993</b>

Equity and Liabilities (Rs Crs.)	Mar-24	Mar-23	Mar-22	Mar-21
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
Equity Share Capital	22	22	22	22
Other Equity	1,582	1,257	1,028	897
<b>Shareholders Funds</b>	<b>1,604</b>	<b>1,279</b>	<b>1,050</b>	<b>919</b>
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	0	0	20	117
(ii) Lease Liability	59	40	32	32
Provisions	17	33	49	55
Deferred Tax Liabilities (Net)	26	26	28	30
Other non-current liabilities	18	11	0	0
<b>Total Non-Current Liabilities</b>	<b>121</b>	<b>110</b>	<b>129</b>	<b>235</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
(i) Borrowings	0	0	80	169
(ii) Lease Liability	11	11	19	17
(iii) Trade Payables	194	196	270	424
(iv) Other Financial Liabilities	3	6	8	40
Other Current Liabilities	166	111	118	146
Provisions	17	13	23	26
Current tax liabilities (net)	8	5	21	17
<b>Total Current Liabilities</b>	<b>399</b>	<b>343</b>	<b>540</b>	<b>839</b>
<b>Total Liabilities</b>	<b>2,124</b>	<b>1,732</b>	<b>1,719</b>	<b>1,993</b>

# Historical Consolidated Cash Flow Statement

Particulars (Rs Crs.)	FY24	FY23	FY22	FY21
<b>Profit before Tax</b>	<b>465</b>	<b>300</b>	<b>171</b>	<b>81</b>
Adjustment for Non-Operating Items	50	39	106	148
<b>Operating Profit before Working Capital Changes</b>	<b>516</b>	<b>338</b>	<b>277</b>	<b>229</b>
Changes in Working Capital	(43)	37	(22)	18
<b>Cash Generated from Operations</b>	<b>472</b>	<b>375</b>	<b>254</b>	<b>248</b>
Less: Direct Taxes paid	108	66	31	0
<b>Net Cash from Operating Activities</b>	<b>365</b>	<b>309</b>	<b>223</b>	<b>248</b>
Cash Flow from Investing Activities	(279)	(166)	15	(19)
Cash Flow from Financing Activities	(59)	(145)	(250)	(210)
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>27</b>	<b>(2)</b>	<b>(12)</b>	<b>19</b>
Cash and cash equivalents at the beginning of the period	82	84	96	77
<b>Cash and cash equivalents at the end of the period</b>	<b>110</b>	<b>82</b>	<b>84</b>	<b>96</b>



# Thank You

**Company: ELECON ENGINEERING COMPANY  
LIMITED**

CIN: L29100GJ1960PLC001082



Shri Narasimhan Raghunathan / Shri Ashish R Jain

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For updates and specific queries, please visit [www.elecon.com](http://www.elecon.com)

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[www.sgapl.net](http://www.sgapl.net)

CIN: U74140MH2010PTC204285

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