

26th July, 2019

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 : Unaudited Financial Results for Quarter ended on 30th June, 2019

Ref : Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the subject referred regulation, the Standalone and Consolidated Unaudited Financial Results for the Quarter ended on 30th June, 2019, duly taken on record and approved by the Board of Directors of the Company at its Meeting held on 26th July, 2019 are enclosed.

Following attachments are enclosed with the aforesaid financial results:

- 'Limited Review Report' of the Statutory Auditors of the Company; and
- Press Note giving highlights on the performance of the Company.

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.



ELECON ENGINEERING COMPANY LIMITED					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019					
(Amounts in INR Lakhs)					
Sr. no	Particulars	Quarter Ended			Year Ended
		30 June 2019 (Unaudited)	31 Mar 2019 (Audited) Refer Note 2	30 June 2018 (Unaudited)	31 Mar 2019 (Audited)
1	Revenue from operations	21,330.55	25,212.59	23,448.41	95,546.12
2	Other income	87.90	105.57	250.26	2,202.74
3	Total Income (1+2)	21,418.45	25,318.16	23,698.67	97,748.86
4	Expenses				
	(a) Cost of materials consumed	7,634.28	12,500.85	10,456.49	44,860.62
	(b) Changes in inventories of finished goods and work-in-progress	950.76	(804.68)	(296.60)	(2,421.86)
	(c) Manufacturing expenses and erection charges	5,470.88	4,429.79	5,574.43	21,039.89
	(d) Employee benefits expense	1,742.95	1,514.34	1,868.06	7,286.99
	(e) Finance costs	1,718.81	1,800.98	1,673.18	6,408.15
	(f) Depreciation and amortisation expense	1,035.81	1,086.83	1,073.59	4,357.75
	(g) Other expenses	2,664.38	3,983.87	2,834.14	13,431.66
	Total Expenses	21,217.87	24,511.98	23,183.29	94,963.20
5	Profit before tax (3-4)	200.58	806.18	515.38	2,785.66
6	Tax expenses				
	Current tax	-	-	67.93	-
	Adjustment of tax relating to earlier periods	-	-	-	345.40
	Deferred tax	66.59	568.55	104.02	1,232.97
7	Net Profit for the period after tax (5-6)	133.99	237.63	343.43	1,207.29
8	Other comprehensive income/(expenses) (net of tax)				
	Items that will not be reclassified to profit or loss	(4.14)	(29.70)	4.38	(16.55)
	Tax relating to items that will not be reclassified to profit or loss	1.45	11.72	(1.53)	7.28
9	Total comprehensive income for the period (7+8)	131.30	219.65	346.28	1,198.02
10	Paid-up equity share capital (Face value per equity share INR 2/-)	2,244.00	2,244.00	2,244.00	2,244.00
11	Other equity				71,757.37
12	Earnings per share (of INR 2/- each) (not annualised)				
	(a) Basic	0.12	0.21	0.31	1.08
	(b) Diluted	0.12	0.21	0.31	1.08

Notes:

- The above unaudited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26 July, 2019. These results have been subjected to limited review by the statutory auditors of the Company who have issued an unqualified report. The review report has been filed with the stock exchanges and is available on the Company's website.
- Figures for the quarter ended 31 March, 2019 as reported in these unaudited standalone financial results are the balancing figures in respect of the financial year ended 31 March, 2019 and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures upto the end of third quarter of the previous financial year had only been reviewed and not subjected to audit.
- During the quarter ended 30 June, 2019, a Scheme of Amalgamation ('the Scheme') between the Company and its wholly owned subsidiary Elecon Transmission International Limited, Mauritius ('ETIL') was sanctioned by the National Company Law Tribunal, Ahmedabad Bench, with an appointed date of 01 April, 2019. Consequently, impact of the Scheme has been given from appointed date (i.e. 01 April, 2019) in the aforesaid unaudited standalone financial results. As per the Scheme, all assets and liabilities of ETIL as at appointed date (i.e. 01 April 2019) have been recorded at their carrying values determined in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and the difference between net assets and equity, after eliminating inter-company balances, is credited to 'Other Equity'.
- As per "Ind AS 108 - Operating Segments", the Company has reported segment information under two segments i.e. 1) Material Handling Equipments and 2) Transmission Equipments.
- Effective 01 April, 2019, the Company has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 01 April, 2019. The adoption of the standard did not have any material impact on the unaudited standalone financial results.
- Previous period figures have been regrouped / reclassified wherever necessary.



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



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Sugar Industry



Mining




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Gearing industries. Gearing economies.

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2019				
(Amounts in INR Lakhs)				
Particulars	Quarter Ended			Year Ended
	30 June 2019 (Unaudited)	31 Mar 2019 (Audited)	30 June 2018 (Unaudited)	31 Mar 2019 (Audited)
1. SEGMENT REVENUE				
(a) Material Handling Equipment	7,209.05	8,656.17	8,301.93	34,513.11
(b) Transmission Equipment	14,121.50	16,556.42	15,146.48	61,033.01
Net Sales/Income from Operations	21,330.55	25,212.59	23,448.41	95,546.12
2. SEGMENT RESULTS PROFIT (+)/LOSS(-) BEFORE TAX & INTEREST				
(a) Material Handling Equipment	541.74	(748.59)	(154.39)	(396.87)
(b) Transmission Equipment	1,351.12	3,300.33	2,310.93	9,991.09
Total	1,892.86	2,551.74	2,156.54	9,594.22
Less:				
i) Finance Cost	1,718.81	1,800.98	1,673.18	6,408.15
ii) Other unallocated corporate overheads	25.89	74.27	38.39	687.14
iii) Unallocable income	(52.42)	(129.69)	(70.41)	(286.73)
Total Profit before Tax	200.58	806.18	515.38	2,785.66
3. SEGMENT ASSETS				
(a) Material Handling Equipment	57,347.53	60,765.51	68,424.95	60,765.51
(b) Transmission Equipment	121,071.78	115,340.44	110,715.61	115,340.44
(c) Un allocated	15,008.10	18,605.52	17,849.87	18,605.52
Total	193,427.41	194,711.47	196,990.43	194,711.47
4. SEGMENT LIABILITIES				
(a) Material Handling Equipment	37,862.32	40,408.66	51,324.36	40,408.66
(b) Transmission Equipment	74,284.94	70,491.68	62,332.73	70,491.68
(c) Un allocated	9,875.08	9,809.76	9,913.19	9,809.76
Total	122,022.34	120,710.10	123,570.28	120,710.10
5. NET CAPITAL EMPLOYED	71,405.07	74,001.37	73,420.15	74,001.37


Place : Vallabh Vidyanagar
Date : 26 July, 2019



For and on behalf of Board of Directors



Prayasvin B. Patel
Chairman & Managing Director
DIN : 00037394



B S R & Co. LLP

Chartered Accountants

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Review Report on Unaudited Quarterly Standalone Financial Results of Elecon Engineering Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Elecon Engineering Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elecon Engineering Company Limited for the quarter ended 30 June, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in the accompanying Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP
Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rupen Shah
Partner

Membership No: 116240

UDIN: 19116240AAAAAB4061

Vallabh Vidyanagar
26 July 2019

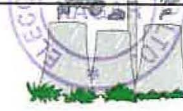
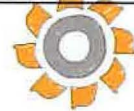
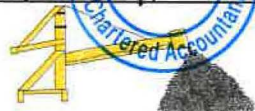
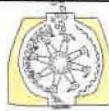
ELECON ENGINEERING COMPANY LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2019

(Amounts in INR Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 June 2019 (Unaudited)	31 March 2019 (Audited) Refer Note 2	30 June 2018 (Unaudited)	31 March 2019 (Audited)
1	Revenue from operations	27,138.24	32,795.46	30,348.56	122,484.43
2	Other income	107.41	73.82	369.18	6,556.39
3	Total Income (1+2)	27,245.65	32,869.28	30,717.74	129,040.82
4	Expenses				
	(a) Cost of materials consumed	10,407.05	13,738.61	15,295.47	57,821.86
	(b) Changes in inventories of finished goods and work-in-progress	1,122.22	2,174.41	(1,547.98)	(1,310.11)
	(c) Manufacturing expenses and erection charges	5,549.54	4,517.86	5,626.39	21,366.47
	(d) Employee benefits expense	3,406.23	3,089.13	3,583.39	13,887.31
	(e) Finance costs	1,951.21	1,996.42	1,814.48	7,297.10
	(f) Depreciation and amortisation expense	1,206.27	1,174.68	1,198.75	4,789.25
	(g) Other expenses	3,481.56	4,651.23	3,840.78	16,749.01
	Total Expenses	27,124.08	31,342.34	29,811.28	120,600.89
5	Profit before share in profit of associate and tax (3-4)	121.57	1,526.94	906.46	8,439.93
6	Share in profit of associate (net of tax)	16.23	131.27	59.68	385.89
7	Profit before tax (5+6)	137.80	1,658.21	966.14	8,825.82
8	Tax expenses				
	Current tax	25.92	138.69	112.59	300.82
	Adjustment of tax relating to earlier periods	-	(0.42)	-	344.98
	Deferred tax	66.59	506.51	102.20	1,169.10
9	Net Profit for the period after tax (7-8)	45.29	1,013.43	751.35	7,010.92
10	Non-controlling interest	-	-	-	-
11	Net Profit after tax and non controlling interest (9-10)	45.29	1,013.43	751.35	7,010.92
12	Other comprehensive income/(expenses) (net of tax)				
	(i) Items that will not be reclassified to profit or loss	(4.14)	(491.29)	4.38	(478.14)
	Tax relating to items that will not be reclassified to profit or loss	1.45	11.94	(1.53)	7.50
	(ii) Items that will be reclassified to profit or loss	(119.03)	(109.66)	210.91	(350.51)
	Tax relating to items that will be reclassified to profit or loss	-	-	-	-
13	Total comprehensive income/(expenses) for the period (11+12)	(76.43)	424.42	965.11	6,189.77
14	Paid-up equity share capital (Face Value per equity share INR 2/-)	2,244.00	2,244.00	2,244.00	2,244.00
15	Other equity				74,562.44
16	Earnings per share (of INR. 2/- each) (not annualised)				
	(a) Basic	0.04	0.90	0.67	6.25
	(b) Diluted	0.04	0.90	0.67	6.25

Notes:

- The above unaudited consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 26 July, 2019. These results have been subjected to limited review by the statutory auditors of the Holding Company who have issued an unqualified report. The review report has been filed with the stock exchanges and is available on the Holding Company's website.
- Figures for the quarter ended 31 March, 2019 as reported in these unaudited consolidated financial results are the balancing figures in respect of the financial year ended 31 March, 2019 and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures upto the end of third quarter of the previous financial year had only been reviewed and not subjected to audit.
- During the quarter ended 30 June, 2019, a Scheme of Amalgamation ('the Scheme') between the Holding Company and its wholly owned subsidiary Elecon Transmission International Limited, Mauritius ('ETIL') was sanctioned by the National Company Law Tribunal, Ahmedabad Bench, with an appointed date of 01 April, 2019. Consequently, impact of the Scheme has been given from appointed date (i.e. 01 April, 2019) in the unaudited consolidated financial results. As per the Scheme, all assets and liabilities of ETIL as at appointed date (i.e. 01 April, 2019) have been transferred to the Holding Company at their carrying values determined in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. The aforesaid Scheme has no impact on the unaudited consolidated financial results of the Group.
- As per "Ind AS 108- Operating Segments", the Group has reported segment information under two segments 1) Material Handling Equipments and 2) Transmission Equipments.
- Effective 01 April, 2019, the Group has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on 01 April, 2019. The adoption of the standard did not have any material impact on the unaudited consolidated financial results.
- These unaudited consolidated financial results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statements" and Ind AS 28 "Investments in Associates and Joint Ventures". Business combinations are accounted in accordance with Ind AS 103 "Business Combinations". Any goodwill arising on business combinations is not amortised but tested for impairment annually.
- Other comprehensive income mainly comprises of remeasurement of defined benefit plan and exchange differences on translation of financial statements of foreign operations.
- Previous period figures have been regrouped / reclassified wherever necessary.



One-stop destination for bulk Material Handling Plants

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30 JUNE 2019

(Amounts in INR Lakhs)

Particulars	Quarter Ended			Year Ended
	30 June 2019 (Unaudited)	31 March 2019 (Audited) Refer Note 2	30 June 2018 (Unaudited)	31 March 2019 (Audited)
1. SEGMENT REVENUE				
(a) Material Handling Equipment	7,209.05	8,656.17	8,301.93	34,513.11
(b) Transmission Equipment	19,929.19	24,139.29	22,046.63	87,971.32
Net Sales/Income from Operations	27,138.24	32,795.46	30,348.56	122,484.43
2. SEGMENT RESULTS(PROFIT)(+)/LOSS(-) BEFORE TAX & INTEREST FROM EACH SEGMENT				
(a) Material Handling Equipment	541.74	(748.59)	(154.39)	(396.87)
(b) Transmission Equipment	1,516.53	4,294.51	2,890.96	16,168.85
Total	2,058.27	3,545.92	2,736.57	15,771.98
Less:				
i) Finance cost	1,951.21	1,996.42	1,814.48	7,297.10
ii) Other unallocated corporate overheads	37.91	144.99	43.69	241.85
iii) Unallocable income	(68.65)	(253.70)	(87.74)	(592.79)
Total Profit before tax	137.80	1,658.21	966.14	8,825.82
3. SEGMENT ASSETS				
(a) Material Handling Equipment	57,347.53	60,765.51	68,424.95	60,765.51
(b) Transmission Equipment	158,852.50	148,155.17	140,958.13	148,155.17
(c) Unallocated	3,579.73	8,028.68	8,857.73	8,028.68
Total	219,779.76	216,949.36	218,240.81	216,949.36
4. SEGMENT LIABILITIES				
(a) Material Handling Equipment	37,862.32	40,408.66	51,324.36	40,408.66
(b) Transmission Equipment	95,289.60	89,862.06	86,210.88	89,862.06
(c) Unallocated	9,897.82	9,872.20	8,853.29	9,872.20
Total	143,049.74	140,142.92	146,388.53	140,142.92
5.NET CAPITAL EMPLOYED	76,730.02	76,806.44	71,852.28	76,806.44

For and on behalf of Board of Directors




 Place : Vallabh Vidyanagar
 Date : 26 July 2019

 Prayasvin B. Patel
 Chairman & Managing Director
 DIN : 00037394

B S R & Co. LLP

Chartered Accountants

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Review Report on Unaudited Quarterly Consolidated Financial Results of Elecon Engineering Company Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
Elecon Engineering Company Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Elecon Engineering Company Limited (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2019 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*” issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Review Report on Unaudited Quarterly Consolidated Financial Results of Elecon Engineering Company Limited pursuant to Regulation 33 of the Listing Regulations

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4. The Statement includes the unaudited financial information / financial results of the following entities:

Sr.	Name of the Entity	Relationship
1	Radicon Transmission UK Limited (including its following Wholly Owned Step-down Subsidiaries): a) Benzlers Systems AB b) AB Benzlers c) Radicon Drive Systems Inc. d) Benzler Transmission A.S. e) Benzler TBA B.V. f) BenzlerAntriebstechnikGmbH g) OY Benzler AB h) Benzlers Italia s.r.l	Wholly Owned Subsidiary
2	Elecon Singapore Pte. Limited	Wholly Owned Subsidiary
3	Elecon Middle East FZE	Wholly Owned Subsidiary
4	Eimco (Elecon) India Limited	Associate
5	Elecon Eng. (Suzhou) Co. Limited	Associate
6	Elecon Africa Pty. Limited	Associate
7	Elecon Australia Pty. Limited	Associate

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in the accompanying Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the Group's share of net profit after tax (including other comprehensive income) of INR 16.23 Lakhs for the quarter ended 30 June 2019, as considered in the Statement, in respect of 1 associate, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.



Review Report on Unaudited Quarterly Consolidated Financial Results of Elecon Engineering Company Limited pursuant to Regulation 33 of the Listing Regulations

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8. The Statement includes the financial information of 2 subsidiaries which have not been reviewed, whose financial information reflects total revenue of INR 802.18 Lakhs, total net profit after tax of INR 119.51 Lakhs and total comprehensive income of INR 119.51 Lakhs for the quarter ended 30 June 2019 as considered in the Statement. The Statement also includes the Group's share of net profit of INR Nil and total comprehensive income of INR Nil for the quarter ended 30 June 2019, as considered in the Statement, in respect of 3 associates based on their financial information which has not been reviewed. In our opinion and according to the information and explanations given to us by the management, such financial information is not material to the Group. Our conclusion on the Statement, in so far as it relates to these entities, is based solely on such financial information provided by the management. Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Rupen Shah

Partner

Membership No: 116240

UDIN: 19116240AAAAAA3806

Vallabh Vidyanagar
26 July 2019

Elecon Engineering announces Q1FY20 Results

STANDALONE Q1FY20 NET REVENUE AT RS. 213.3 CRORES

Vallabh Vidyanagar, India, July 26, 2019- Elecon Engineering Company Limited (“Elecon”), one of the largest manufacturers of gears in Asia and a leading player in MHE segment, announces its financial results for the **First Quarter (Q1FY20)** period ended June 30, 2019.

Financial Performance

Standalone Q1FY20 Review

- Total Operating income was Rs. 213.3 Crores for Q1FY20 as compared to Rs. 234.5 Crores in the corresponding period of the previous year, reflecting a decline of 9.0%
- EBITDA stood at Rs. 29.6 Crores as compared to Rs. 32.6 Crores during the corresponding period of previous year, a decline of 9.2%
- EBITDA Margin at 13.9% for Q1FY20 as against 13.9% in Q1FY19
- Profit Before Tax stood at Rs. 2.0 Crores for Q1FY20 as compared to Rs 5.2 Crores in the corresponding period of the previous year, a decline of 61.5%
- Net Profit stood at Rs. 1.3 Crores for Q1FY20 as compared to Rs. 3.4 Crores in the corresponding period of the previous year, a decline of 61.8%

CONSOLIDATED Q1FY20 REVIEW

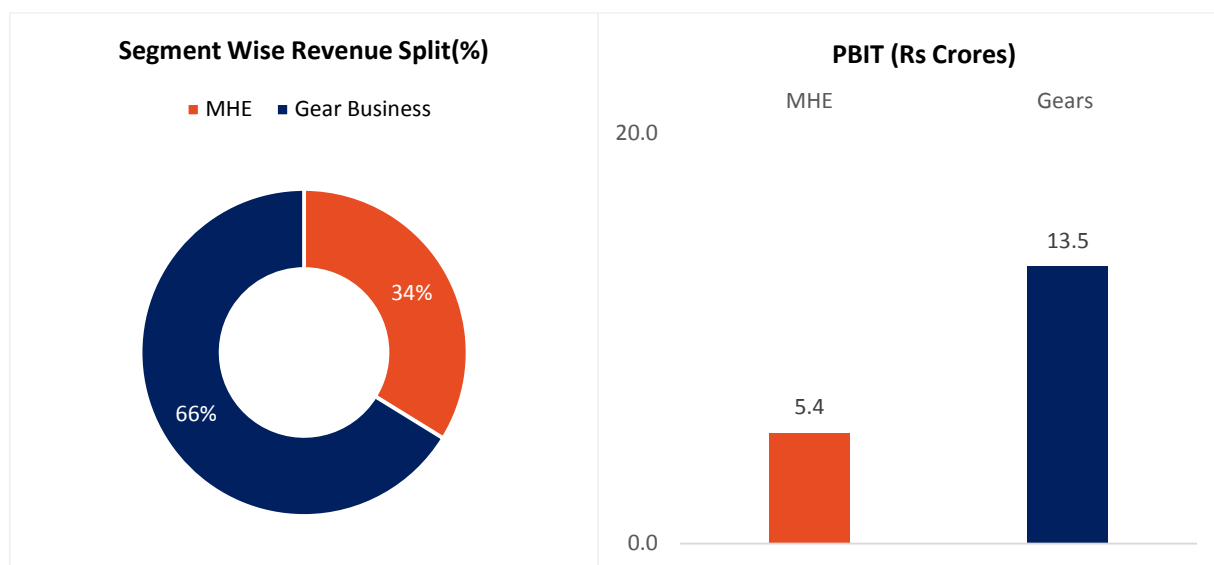
- Total Operating income was Rs. 271.4 Crores for Q1FY20 as compared to Rs. 303.5 Crores in the corresponding period of the previous year, reflecting a decline of 10.6%
- EBITDA stood at Rs. 32.8 Crores as compared to Rs. 39.2 Crores during the corresponding period of previous year, a decline of 16.3%
- EBITDA Margin at 12.1% for Q1FY20 as against 12.9% in Q1FY19
- Profit Before Tax stood at Rs. 1.4 Crores for Q1FY20 as compared to Rs. 9.7 Crores in the corresponding period of the previous year, a decline of 85.6%
- Net profit stood at Rs. 0.5 Crores for Q1FY20 as compared to Rs. 7.5 Crores in the corresponding period of the previous year, a decline of 93.3%

Management Comments

Commenting on the Company’s performance for Q1FY20, **Mr. Prayasvin Patel, CMD** said *“The first quarter of the fiscal has been challenging as we experienced slowdown in the economy. We foresee weak demand scenario in the near term and continue to focus on cost rationalization and improving operational efficiencies across the organization. Our debt reduction plan is on track and we continue to focus on streamlining our Material Handling*

division. We remain positive on the Company's growth prospects in the long term and are confident of continuing with the improved performance in the future."

Segment Wise Performance (Q1FY20)



Performance of the overseas subsidiary

During the quarter, our overseas business under Benzlers and Radicon registered revenue of Rs. 57.3 Crores with EBITDA of Rs. 2.0 Crores.

Order Book and Outlook

During the quarter, we booked orders worth Rs. 119.15 Crores in gear business. This translates to an order backlog of Rs. 731.15 Crores for execution in the near to medium term. In the material handling business, we closed orders worth Rs. 185.16 Crores. The pending order book for MHE business now stands at Rs. 526.35 Crores.

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 six decades and significant business presence in India and abroad. The Company designs and manufactures worm gears; parallel shaft and right-angle shaft; helical and spiral level helical gears; fluid geared and flexible couplings, as well as planetary gear boxes. The Company also manufactures material handling equipment, mining equipment, casting processes amongst others. The Company was incorporated in 1960 by Shri Ishwarbhai B Patel and has its headquarters in Vallabh Vidyanagar, Gujarat. For more info, visit: www.elecon.com

If you have any questions or require further information, please feel free to contact

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