

31st July, 2023

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

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

Dear Sir,

With reference to the above referred Regulation, please find attached herewith the Investor Presentation for Q1 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



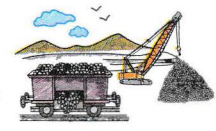
Power Industry



Steel Industry



Sugar Industry



Mining



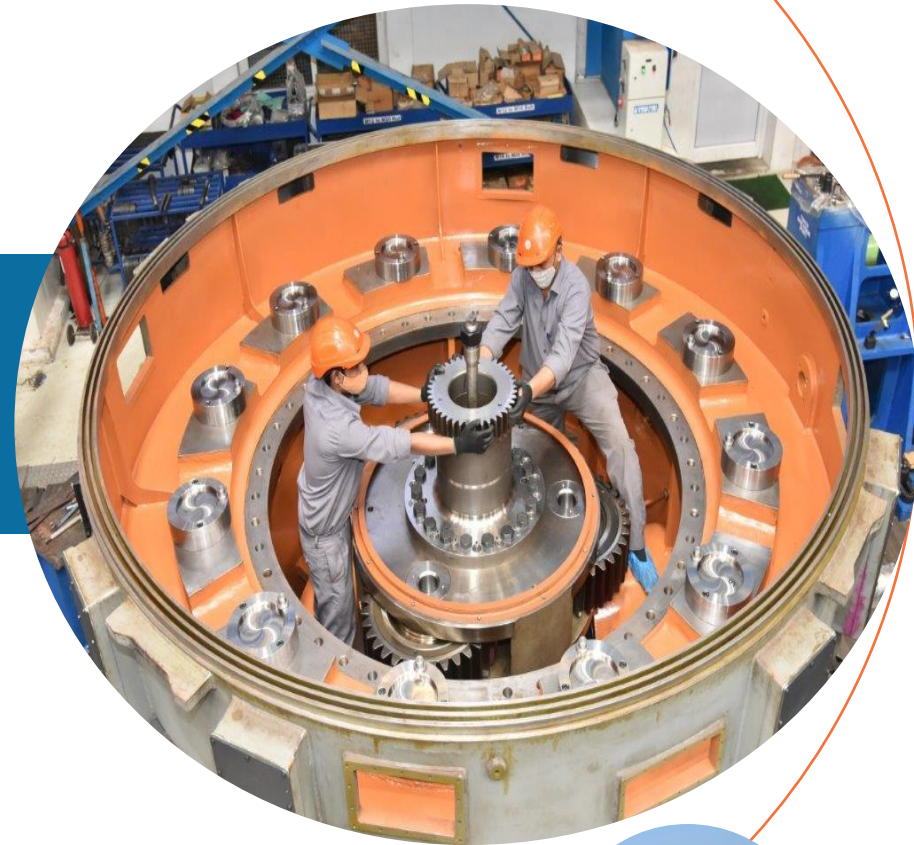
Cement Industry

Gearing industries. Gearing economies.

INDIA'S LARGEST INDUSTRIAL GEAR SOLUTION PROVIDER

ELECON ENGINEERING COMPANY LIMITED

Investor Presentation – July 2023

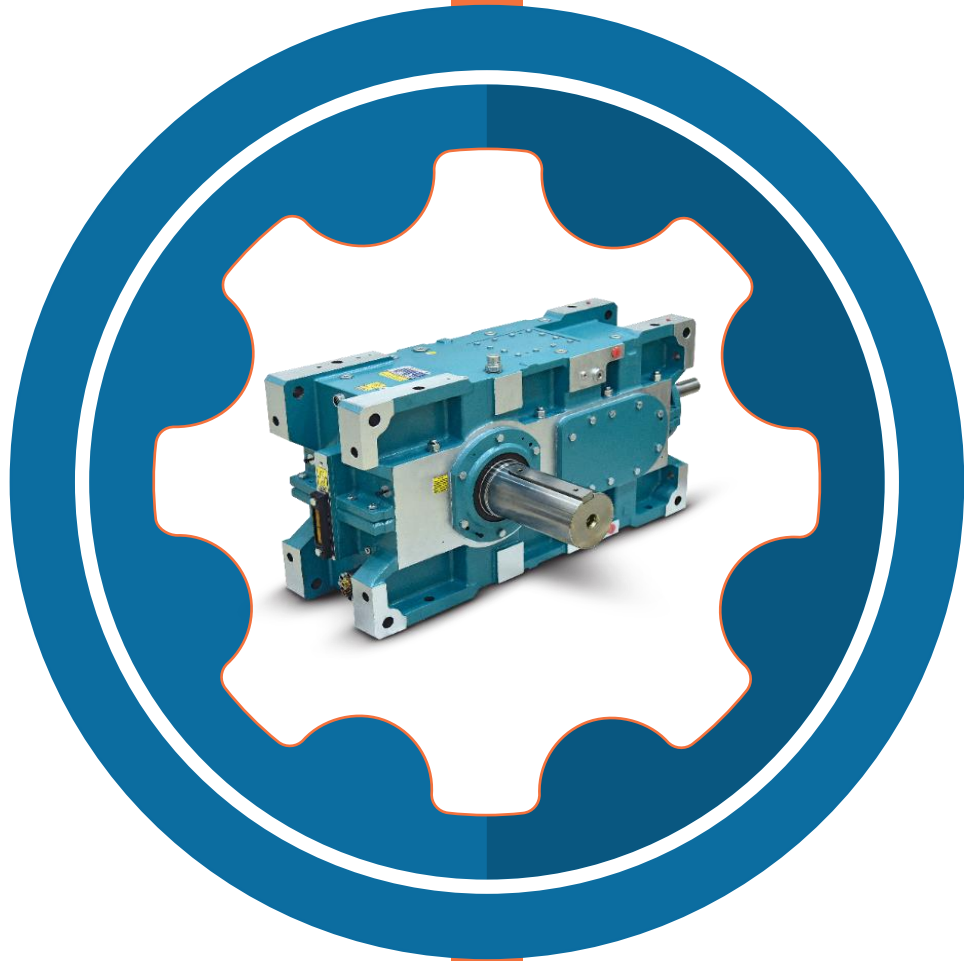


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COMPANY OVERVIEW

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 9001:2015, ISO 14001:2015, and OHSAS 18001:2007 standards**

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.



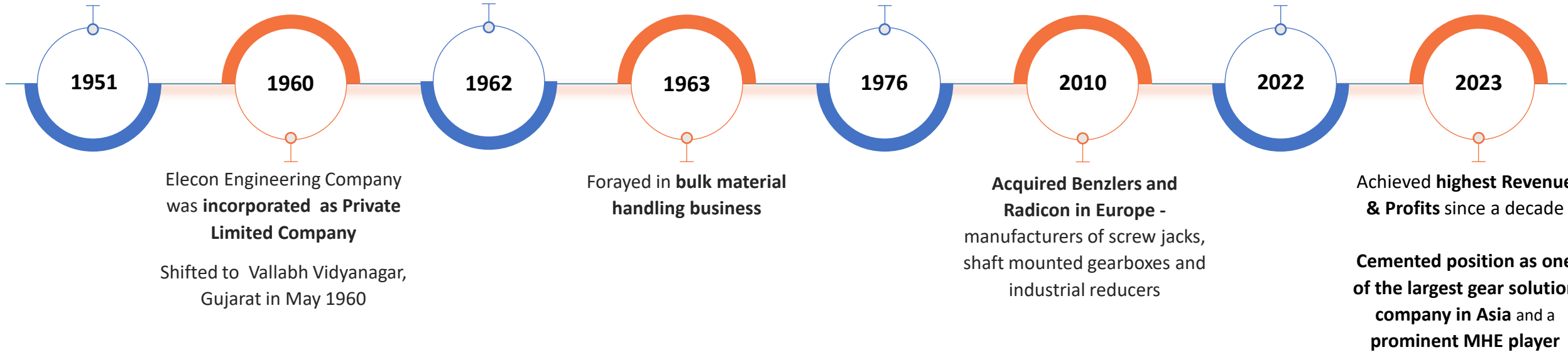
Established in **Mumbai**
by **Late Shri Ishwarbhai**
Patel

Forayed into
manufacturing
conveying equipment

Listed on **Bombay**
Stock Exchange

Established **Gear division**

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



Global MNC with Strong Distribution Network

Overseas Market

Domestic Market



100+
Distributors & Dealers

65+
Distributors & Dealers

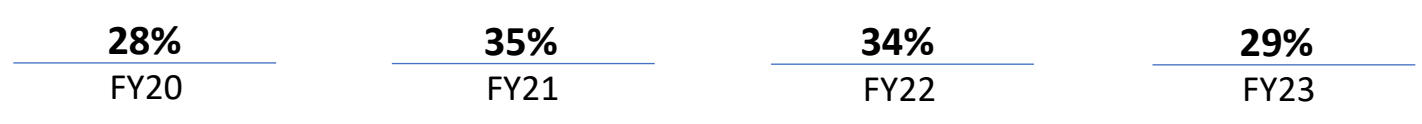
35+
Customer representatives

55+
Customer representatives

4 Manufacturing & Assembly Centers
10 Sales Offices

Pan India Presence

Contribution from Overseas Market



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R&D strengthens our leadership position

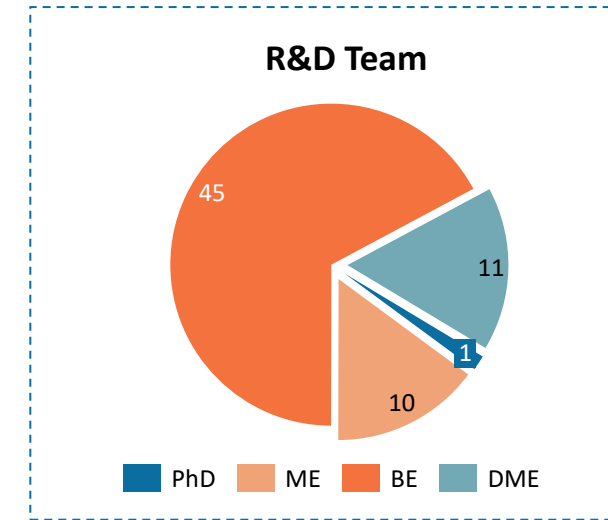


DSIR approved **In-House R&D facility**

20+ Software for designing, analysis and parameter validation

67 Engineers team dedicated for R&D

2 Patents granted and **3 Patents** applied



Design & Development Process

Pre-Design Stage

Engineering Stage

3-D Model & Drawings

Design Analysis & Value Engineering

Elecon's R&D initiatives aim to foster innovation, improve existing product offerings, and develop novel technologies in the field of material handling and industrial gear. These efforts provide a competitive edge and address the dynamic needs of the evolving market.

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**



Capacity utilization for Q1 FY24 is **~76%**



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.



39%* Market Share in the Domestic Organized Market

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



High Speed Gearboxes



Pinion Shaft



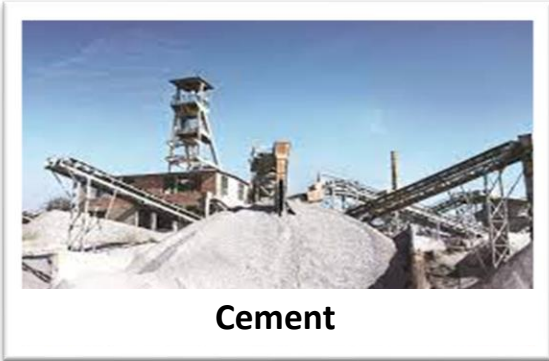
Double Helical Gear Wheel



Loose Gears

*For FY23

Supplying to multiple industries thus diversifying risk



Industry Agnostic Gear Solutions

Access to new market opportunities

Sustainable Performance

Resilience to Business Cycles



EON² – Next Generation innovation in Engineering

Highlights of EON²

- ❖ **New EON Series** brings transformative advantages to both valued customers and the company
- ❖ Innovative solution **enhances operational efficiency, curtails cost and inventory optimization**
- ❖ Offers a comprehensive range of **right angle and parallel shaft combinations** with ratios to suit all major **50/60 Hz motor**
- ❖ **Sectors Catered:** Steel, Power, Chemical, Oil & Gas, Rubber and Plastics, Material and Mining, Paper & Pulp, Industrial Cranes, Water Treatment etc.
- ❖ Granted **2 Patents** for Design of New EON Series Universal Mounting Helical & Bevel Helical Gear Box

EON Series

The Second Generation of EON

Innovation & Technology

- ❖ Effective Micro Gear Geometry
- ❖ Optimize Bearings
- ❖ Robust Optimize Housing

Operations

Condition Monitoring System to Keep Plant Running & Stepping Up The Production



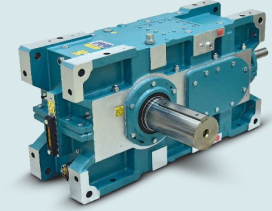
Design Highlights

- ❖ High Torque to Weight
- ❖ Universal Mounting
- ❖ Prompt Delivery
- ❖ Boost Efficiency
- ❖ Kit Concept

Gear units with Add on parts







- ❖ Cooling Coil
- ❖ Fan
- ❖ Heater
- ❖ Force Lubrication
- ❖ Torque Arm
- ❖ Motor Adaptor

NEW EON Helical and Bevel Helical Gearbox



- ❖ **Usage:** Steel, Power, Chemical, Oil & Gas, Rubber and Plastics, Material and Mining, Paper & Pulp, Industrial Cranes, Water Treatment
- ❖ **Torque range:** 0.8 TO 115 kNm
- ❖ **Input Speed:** 1800 RPM TO 750 RPM
- ❖ **Ratio range:** 1.25 to 450
- ❖ **RPM :** 750 to 1800
- ❖ **Features:** High Efficiency, durability, reliability, robust design, Improved thermal rating, high torque to weight capacity
- ❖ **Advantages:** Suitable for Kit concept to standardize and optimize inventory

Product Enrichment through Addition & Upgradation

High Speed Gearbox	Central Drive Planetary Gearbox	Roller Press Gearbox	Vertical Roller Mix Gearbox	Sugar Planetary Gearbox	Dual Tandem Gearbox
					
<ul style="list-style-type: none"> ❖ Features: Single Stage, Double Helical, Speed Reducer ❖ Usage: Used in power industry, in between power turbine and alternator ❖ Ratio Range : 7.2:1 ❖ Power : 10 MW ❖ Input Speed: 10,500 rpm 	<ul style="list-style-type: none"> ❖ Usage : Ball mill drive of Cement Industry ❖ Ratio Range : 31.05:1 ❖ Weight : 44,000 kg ❖ Power : 3,100 KW ❖ Output rated torque : 4,687 kNm 	<ul style="list-style-type: none"> ❖ Usage : Cement ❖ Size Range : 415 to 580 ❖ Output rated torque : 2,500 to 9,000 kNm ❖ Ratio Range : 140:1 to 280:1 	<ul style="list-style-type: none"> ❖ Usage : Power and Cement ❖ Application : For bigger size Raw Mill, Slag Mill, Clinker Mill, Coal Mill ❖ Power : upto 6,000 KW 	<ul style="list-style-type: none"> ❖ Usage : Sugar Mill ❖ Output rated torque : 300 to 8,000 kNm ❖ Ratio Range : 140 to 280: 1 	<ul style="list-style-type: none"> ❖ Usage : Cement & Steel ❖ Application : Kiln Drive, Ball Mill Drive ❖ Output rated torque : 550 to 2,100 kNm ❖ Ratio Range : 35.5:1 to 280:1
<ul style="list-style-type: none"> ❖ Higher Efficiency ❖ Robust Design ❖ Stable Working 	<ul style="list-style-type: none"> ❖ Import Substitute ❖ Compact & Stronger Design ❖ Better Efficiency 	<ul style="list-style-type: none"> ❖ Import Substitute ❖ Complete drive train solution ❖ Robust torque arm design 	<ul style="list-style-type: none"> ❖ Import Substitute ❖ Robust design ❖ Compact and Efficient 	<ul style="list-style-type: none"> ❖ Latest Technology ❖ Power Consumption and Noise Reduction by Improving Torque 	<ul style="list-style-type: none"> ❖ Compact & stronger design ❖ Better efficiency

New Products

Upgraded Products

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**

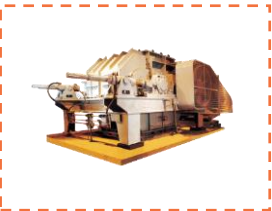


Robust In-House design and manufacturing capabilities



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

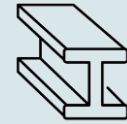


Port Equipment



Truck Loader

End User Industry



Steel



Cement



Mining



Fertilizer



Ports

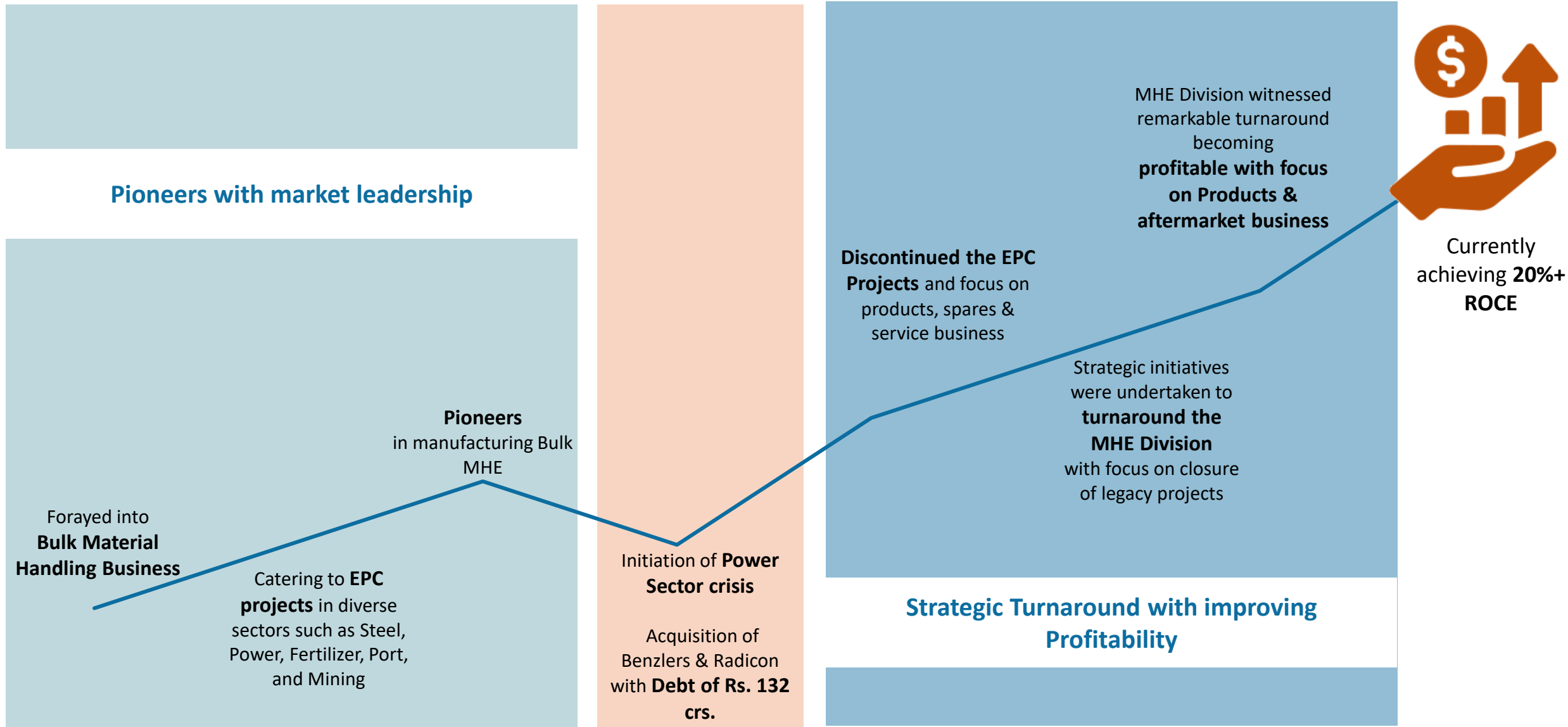


Power



Oil & Gas

Re-oriented the Business since 2019



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.



Shri Jai S. Diwanji
Independent & Non-Executive Director

Experience of 20 years in the field of domestic and international law. He holds a degree of Law(UK). Presently, he is a partner with the national law firm, Desai & Diwanji.



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.

Strong Management Team



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.



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.

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

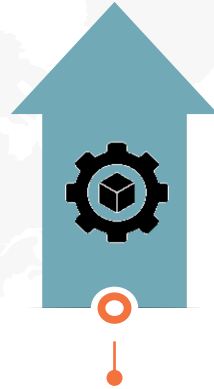
Awards and Recognition





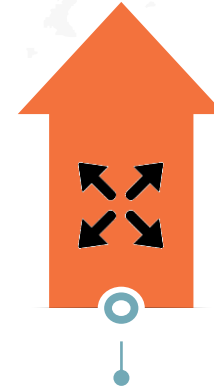
Supply to OEM in the European Market

Successfully signed off **five OEM business in the European market**. Committed to becoming the **preferred supplier** in these markets.



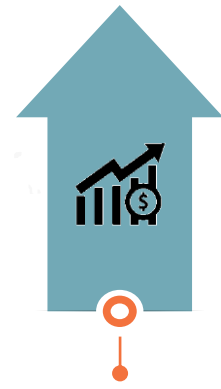
New Product Development

Continue to focus on R&D and Product Development as we strive to deliver **high-quality, industry-agnostic, and customizable products** that ensure customer satisfaction.



Market Expansion

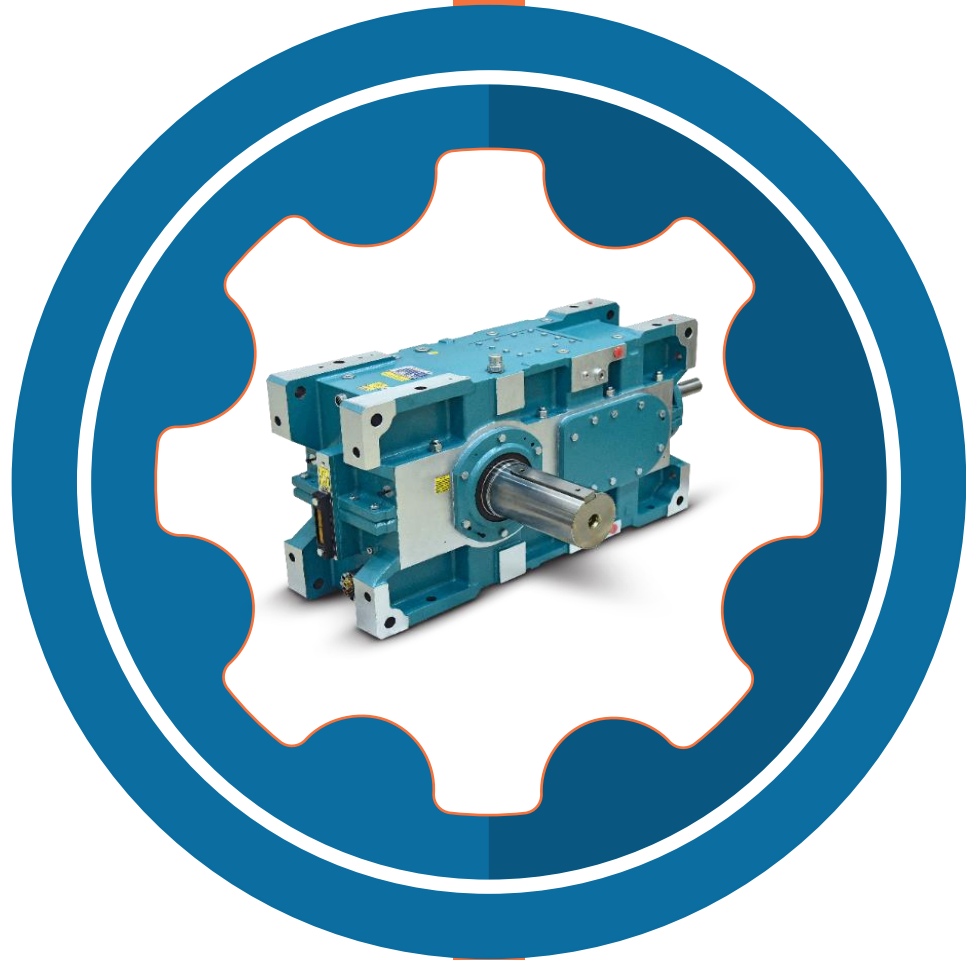
Expansion into **new territories and increasing market share in existing geographies**. The Company has forged strategic partnerships with leading companies, enabling access to new customers and markets.



Growing the MHE Business sustainably and profitably

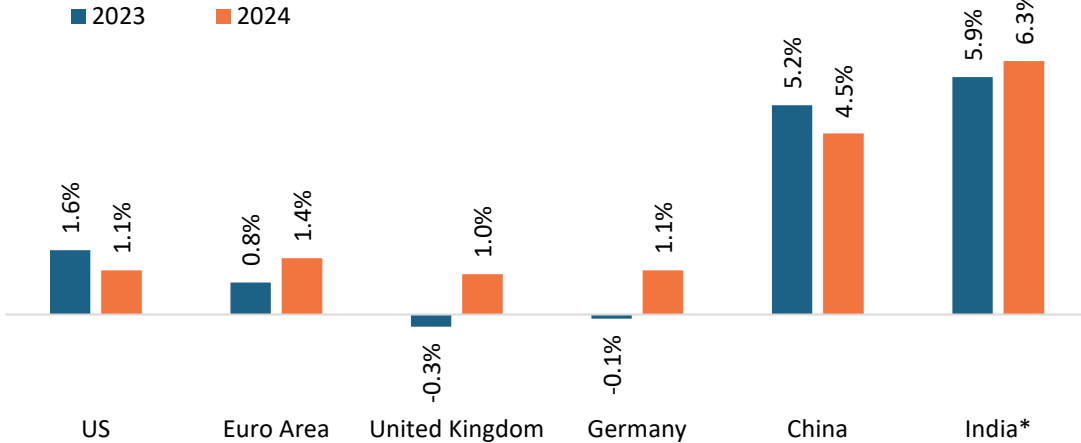
The strategic turnaround with focus on the **Supply of Products & After Market business** while discontinuing involvement in the EPC projects business.

Paving way to unlock next level of growth...



Industrial Overview

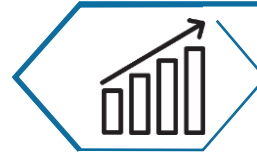
Indian GDP Growth Outlook



Sources: IMF

Key Drivers

- ❖ **Rising Per Capita Income** supported by huge middle-class consumption and economic opportunities
- ❖ **Digital Competitiveness** leading to deeper inclusion deeper inclusion and new demand across sectors
- ❖ **Public Infrastructure Investment** in the public infrastructure, integrating ecosystem for manufacturing, logistics and exports
- ❖ **Easing Supply Chain Constraints** with betterment of geo- political tension leading to stabilization of commodity prices



Strong Demand

Growth outlook for gears and MHE segments remain positive on the back of strong demand.



Infrastructure Boost

The government's growing attention towards infrastructure is expected to stimulate the capex cycle in cement and steel sectors.



Capacity Creation

The capacity creation in sectors like power, steel, mining, infrastructure, oil & gas, etc., is likely to drive growth.



Shift In Supply Chain

Supply chain shifting to India amid China +1 strategy adopted by global manufacturing players will likely benefit domestic demand.



Government Initiatives

Focus on industrialisation and localisation via Make in India, PLI schemes likely to accelerate growth.

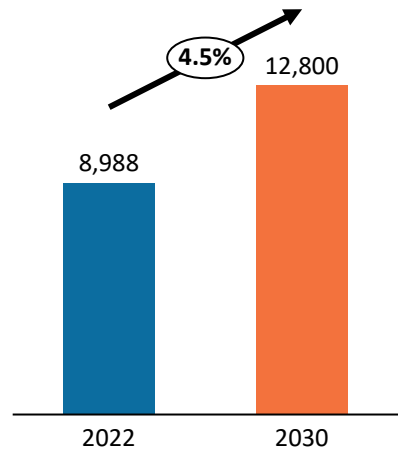


Technological Advancement

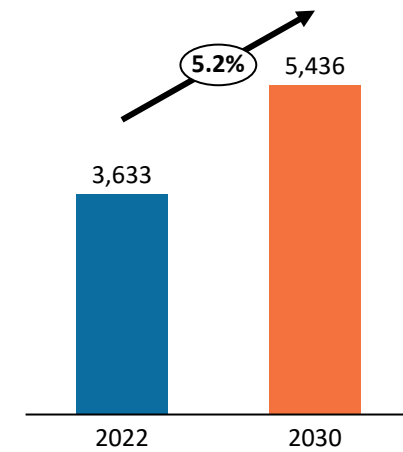
Technological improvement in manufacturing processes and cost advantage will benefit the industry.

Industrial Gearbox Market Size

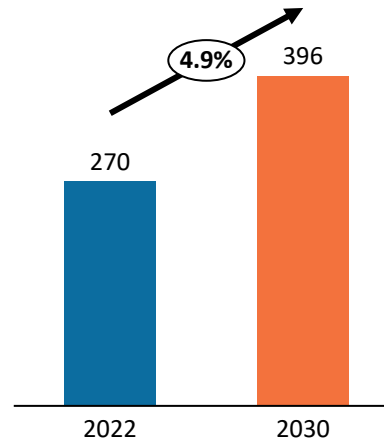
Global Market (USD Mn)



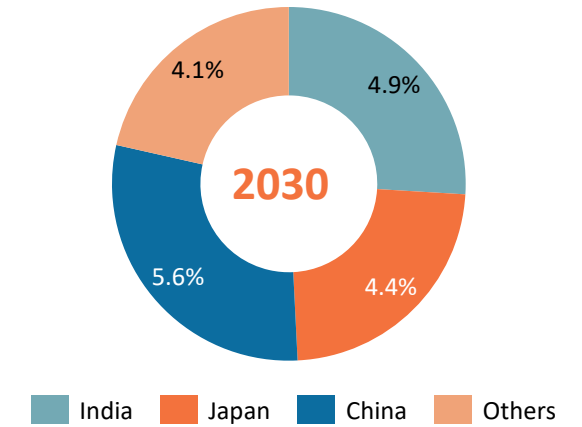
Asia Pacific (USD Mn)



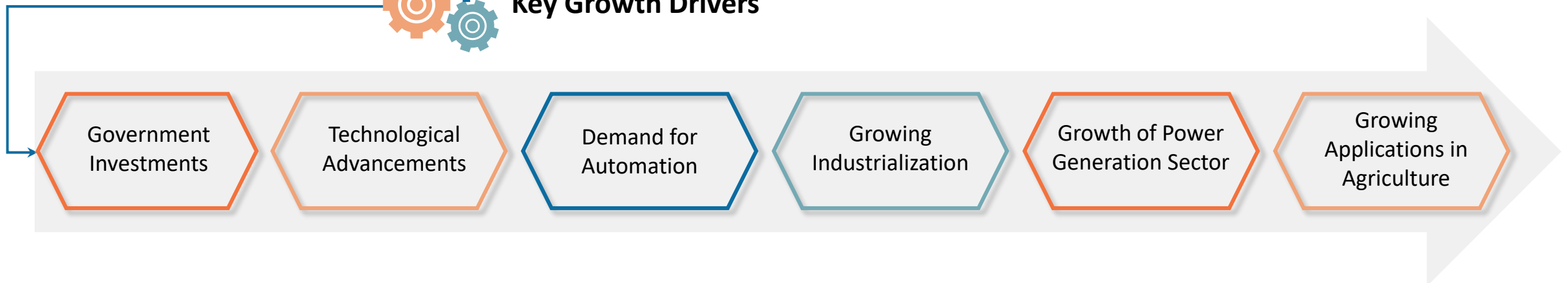
India (USD Mn)



Asia Pacific – CAGR (2022 to 2030)



Key Growth Drivers



Key Sector Outlook

Steel



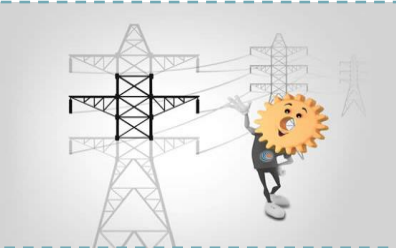
- ❖ Steel & Mineral Industry has been consistently doing well for the past 3 years
- ❖ Elecon is the leading and the sole Indian manufacturer of 900 TPD sponge iron plant in the country
- ❖ Both Iron-ore and finished steel segment are growing at a faster pace and is expected to grow ~9% in the coming year and Government also focusing on infra development and as a result expansion of production capacity
- ❖ In Overseas market there are also some opportunities in Steel Industry like in Africa

- ❖ Cement consumption in India is expected to grow by ~6 to 7% in the current year
- ❖ Elecon has increased its market share with some of the major OEM's in this segment
- ❖ The trend in the Cement Industry is shift towards Roller Press Gearboxes for Raw mill & Cement mill application and Elecon is the only Indian manufacturers for Roller press gearboxes



Cement

Power

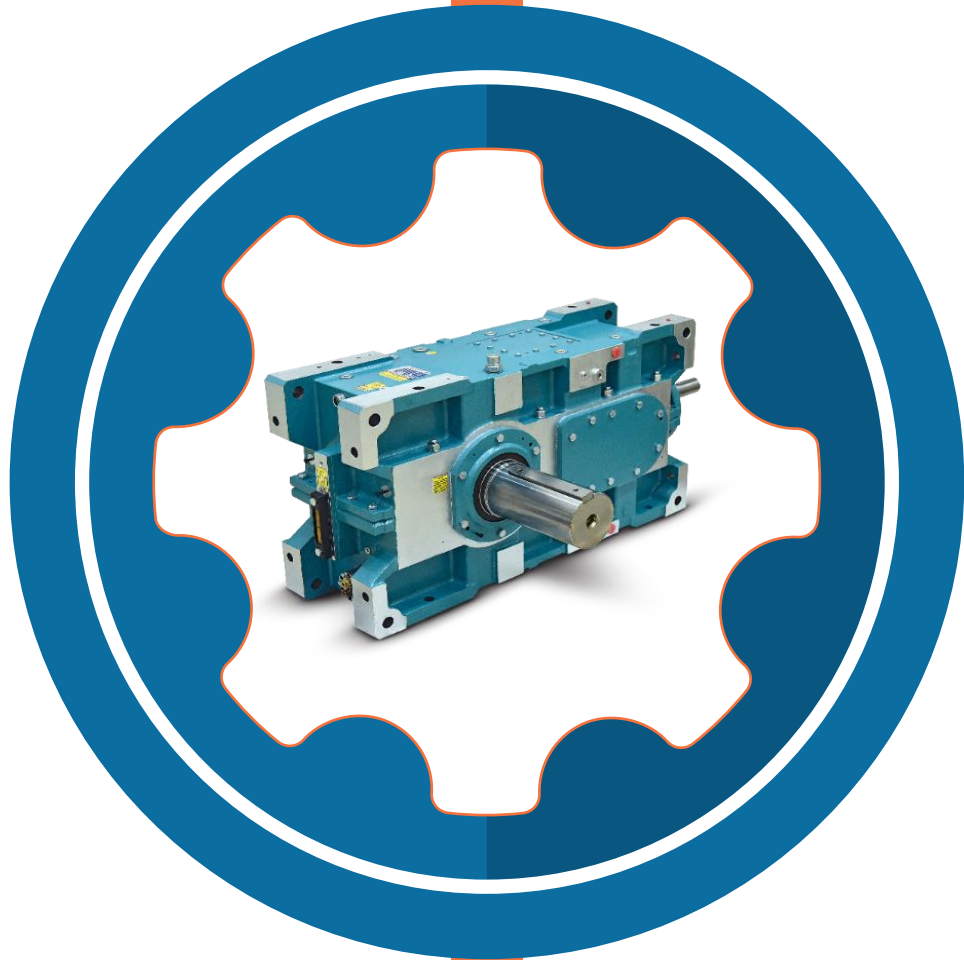


- ❖ Elecon expects around 3 more thermal power plants to come up in this financial year
- ❖ Elecon is the leading supplier in India for Coal Pulverizer VRM gearboxes and also has major share in the FGD business in Power sector

- ❖ The government has helped in reviving the Sugar industry by supporting Ethanol production and the industry has been doing well for the past 2 years. The growth momentum of the industry is likely to continue for another 3 to 4 years
- ❖ Elecon is the leading Planetary Sugar mill gearboxes manufacturer with a market share of ~60% and also trying to capture overseas market like in South East Asia



Sugar



ESG Vision

Sustainable towards Environment



70% Energy from Renewal Sources

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



~85% Lighting converted into LED



60% Green Campus



~4000 Sq Mtrs unused land developed into Green Belt Area



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



Electric powered equipment enhanced to reduce Natural resources



Retrofitting of emission control devices to reduce environmental impact



STP to reuse sewage water



Rainwater Harvesting to conserve rainwater



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”



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



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

Vision for Inclusiveness

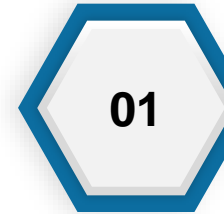
Business Partner Meet



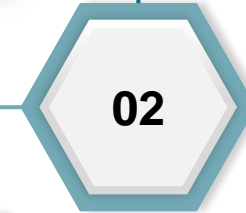
CSD Sales Conference



Promoting procurements from MSME



01



02

Business Partner Meet

Dealer and Channel Partner Meet



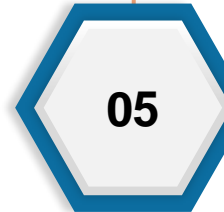
03



04

Sustainable Supply Chains

Web Supplier Portal for sustainable Supply Chain



05

Sustained Workforce

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

Leadership Development Program

- ❖ 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

Celebrations

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

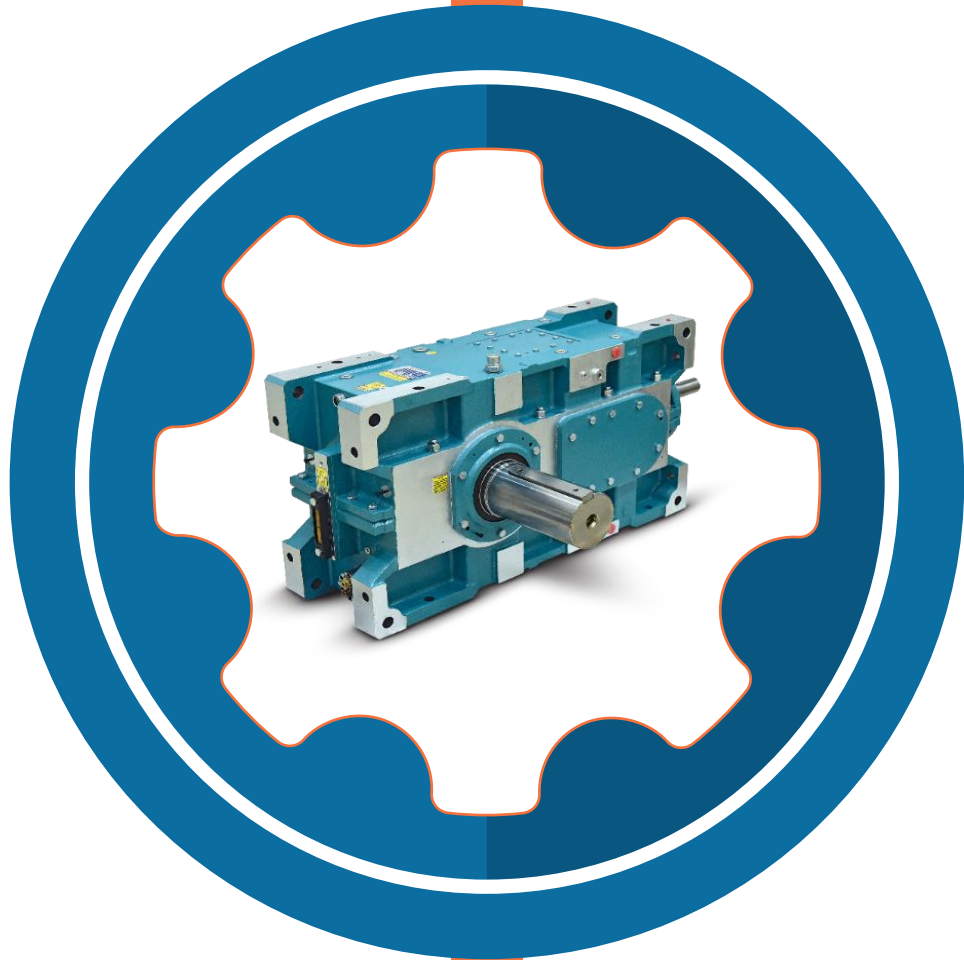
Care and Safety for Employees

- ❖ **Zero** Fatality
- ❖ Health & Hygiene Awareness program
- ❖ **318-man hours** imparted to SHE training covering 261 employees in Q1 FY24
- ❖ Medclaim and Term Insurance cover for Employees
- ❖ POSH awareness session

Culture of Continuous Learning

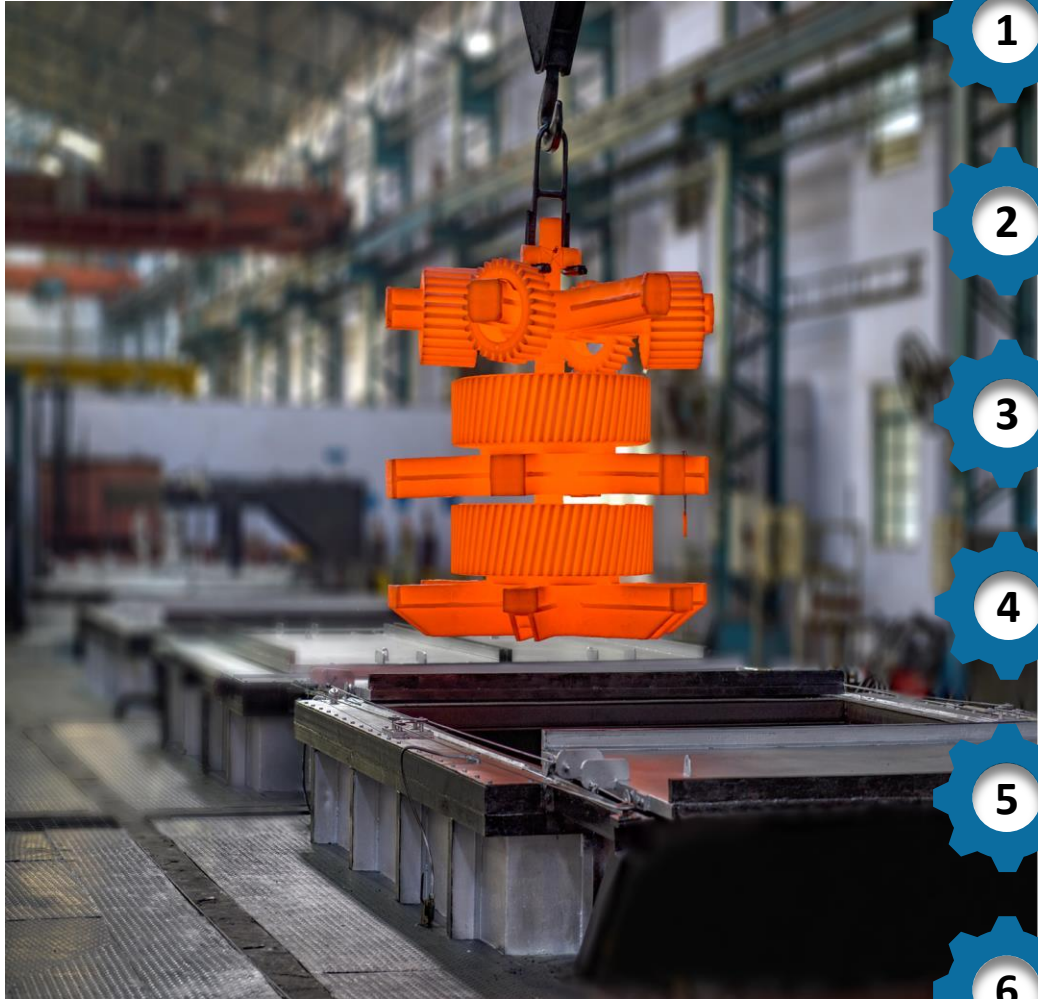
- ❖ **51+** Learning and Development Programs conducted on 19 unique topics
- ❖ **669** employees attended various training for ~3200-man hours under continuous learning program
- ❖ Employees inclusiveness through **“HR Aapke Nikat”** initiative





Q1FY24 FINANCIAL HIGHLIGHTS

Q1FY24 Key Highlights



1

Development on Overseas OEM Business:

- ❖ Signed-off **Five OEM Business** in European market, having annual estimated business volume of **~Euro 5 Million**
- ❖ Prototype is under development and to be supplied to the OEMs by Q3FY24, commercial production expected to start from FY25

2

Outstanding Retention as on 30th June 2023 stands at **Rs 52 Crs**

3

Arbitration awards:

- ❖ Arbitration award withdrawn **Rs. 27.4 Crs** upto June 23 out of **Rs. 63 Crs** and **Rs. 4 Crs** expected to be realized by **Q2FY24**
- ❖ Fresh arbitration proceedings initiated having the value of **Rs. 31 Crs** during Q1FY24, optimistic of favorable outcomes

4

Capex for Q1FY24 stood at **Rs 20 Crs**

5

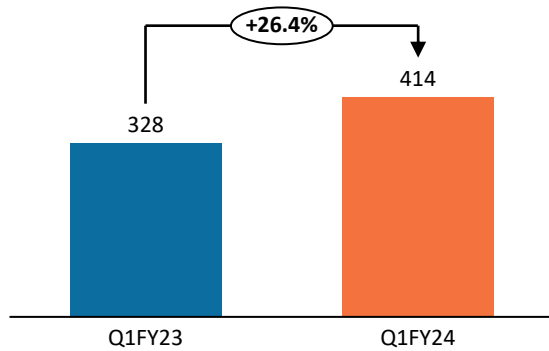
Improvement in Credit Ratings: LT - [ICRA] AA- (Stable); ST: [ICRA] A1+ in June-23 (Previous Credit Ratings: LT-[ICRA] A+ (Stable); ST: [ICRA] A1)

6

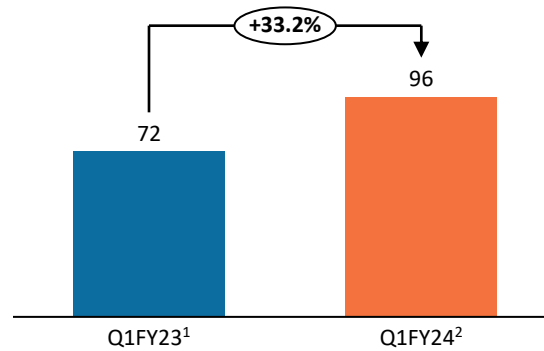
Net cash positive as on 30th June 2023

Strong Consolidated Quarterly Performance

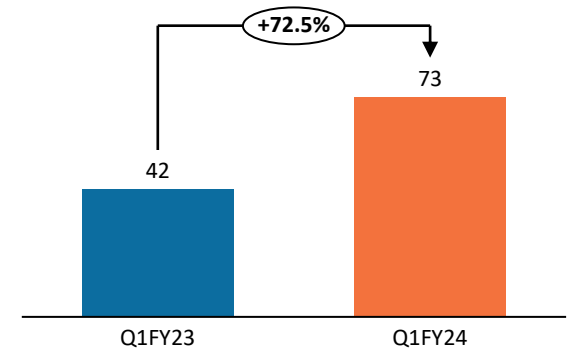
Revenue (Rs Crs.)



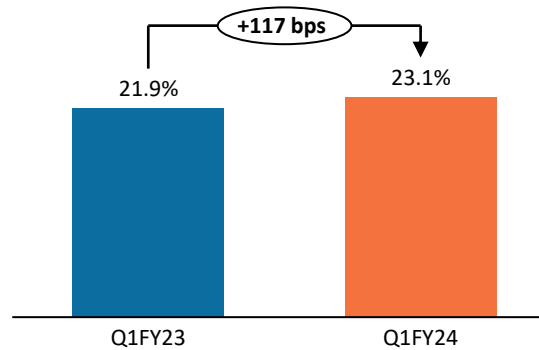
Adj. EBITDA* (Rs Crs.)



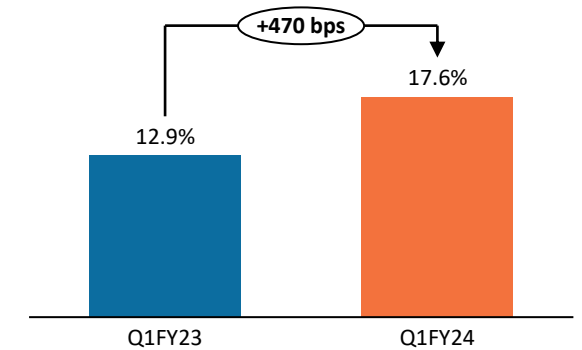
PAT (Rs Crs.)



Adj. EBITDA Margin* (%)



PAT Margin (%)



Revenue Guidance
of Rs 2,000 crores
in FY24 with an
EBITDA Margin of
22%

*Adjusted EBITDA: ¹INR 6.95 crs in Q1FY23 expenses booked on account of payment to vendors written off in earlier period

²Normalised for INR 4.3 crs in Q1FY24 on account of reversal of provision to uncertain GST Input Tax Credit of earlier period

Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q
Revenue from Operations	414	328	26.4%	425	-2.4%
Operating Expenses	216	171		251	
Gross Profit	198	157	26.2%	173	14.2%
Gross Profit Margin	47.8%	47.9%	-10 bps	40.8%	694 bps
Employee Cost	46	41		31	
Other Expenses	52	51		49	
EBITDA	100	65	54.1%	93	7.7%
EBITDA Margin	24.1%	19.8%	433 bps	21.9%	226 bps
Other Income	9	4		8	
Depreciation	12	11		14	
EBIT	96	58	65.8%	87	10.3%
EBIT Margin	23.2%	17.7%	550 bps	20.5%	268 bps
Finance Cost	2	4		5	
Share in profit of Associates	1	0		2	
Profit before Tax	94	54	76.2%	84	12.3%
PBT Margin	22.8%	16.4%	644 bps	19.8%	299 bps
Tax	22	11		16	
PAT	73	42	72.5%	68	7.4%
PAT Margin %	17.6%	12.9%	470 bps	16.0%	161 bps
EPS	6.50	3.77		6.05	

Consolidated Revenue Split

Geography Wise

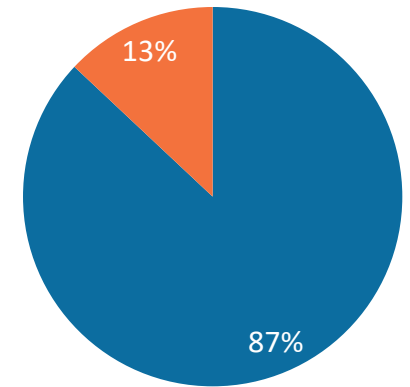
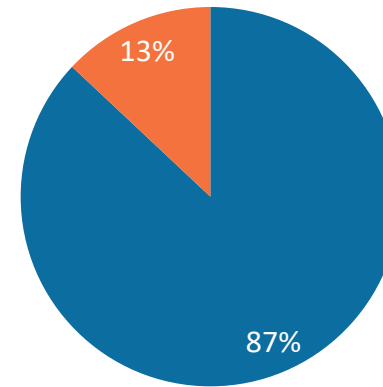
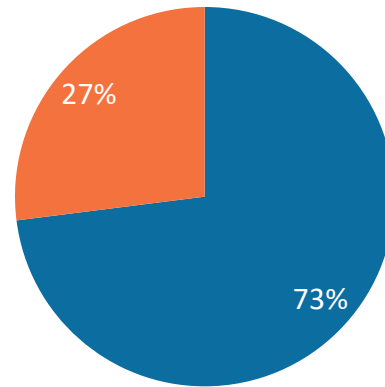
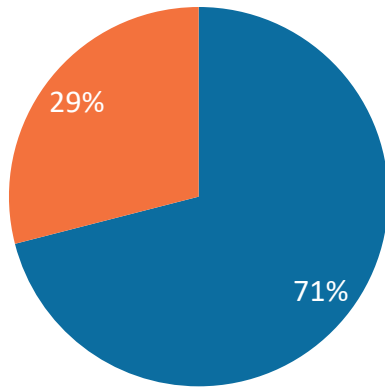
Segment Wise

Q1FY23

Q1FY24

Q1FY23

Q1FY24



■ Domestic ■ Overseas

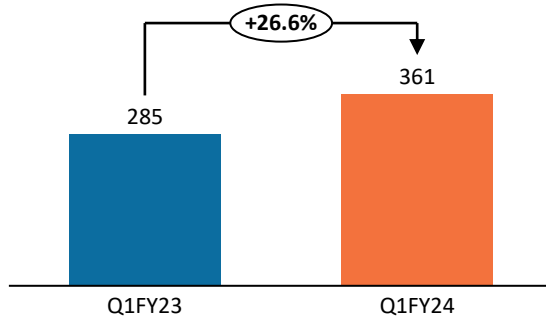
■ Gear ■ MHE

The company is focused on improving the revenue share from Overseas market and turning around the MHE Business

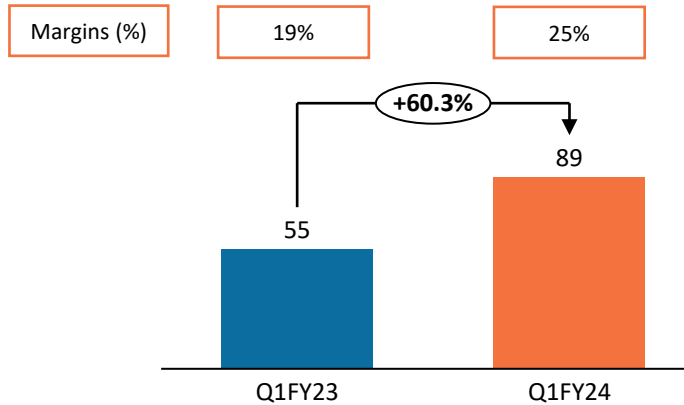
Consolidated Segment Wise Performance

Gear

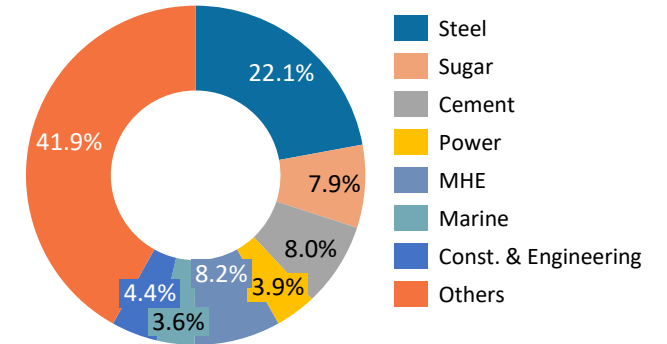
Revenue (Rs Crs.)



EBIT (Rs Crs.)



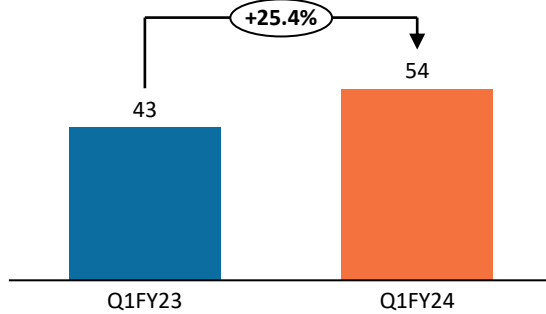
Order Intake (%)



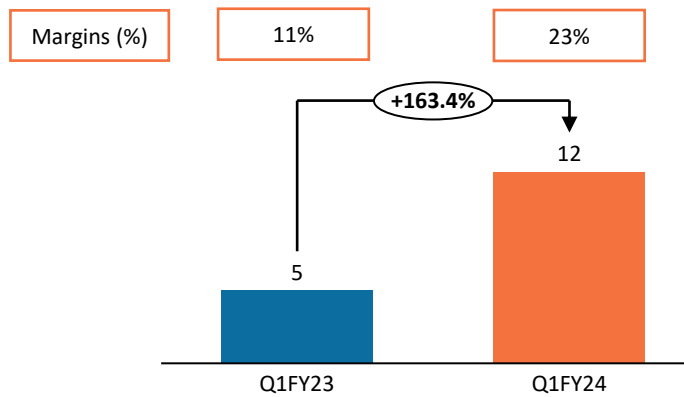
Revenue Guidance of Rs 1,700 crores in FY24

MHE

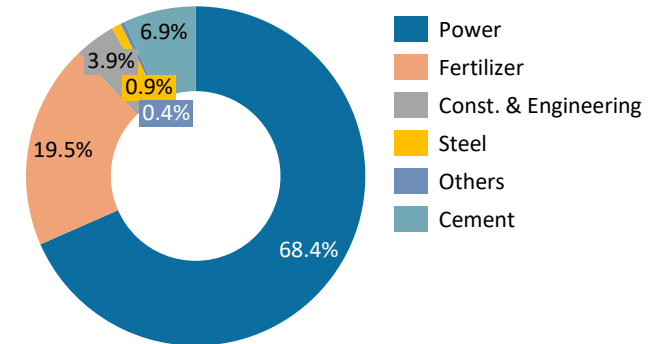
Revenue (Rs Crs.)



EBIT (Rs Crs.)

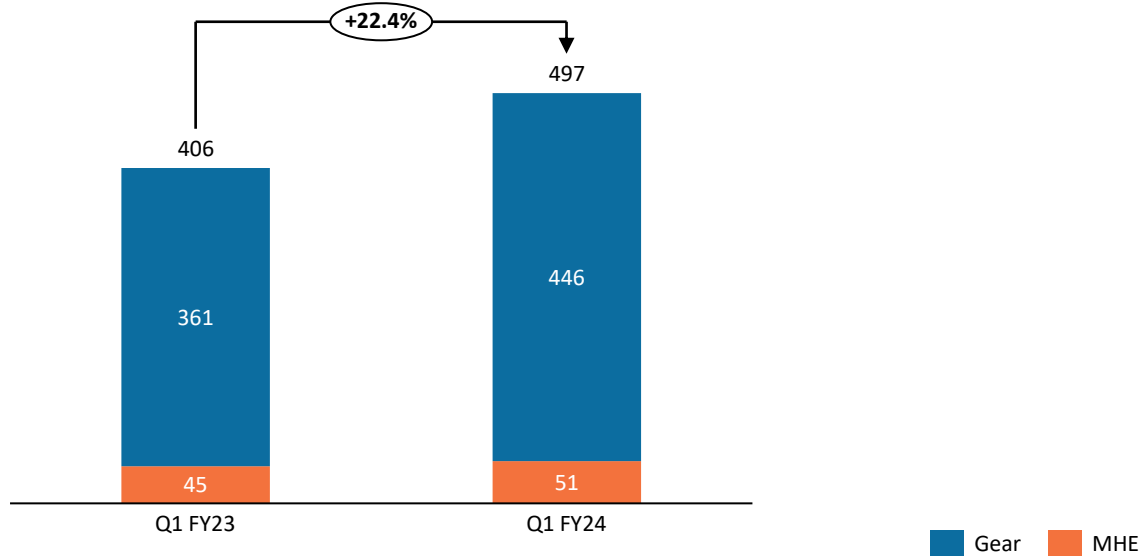


Order Intake (%)

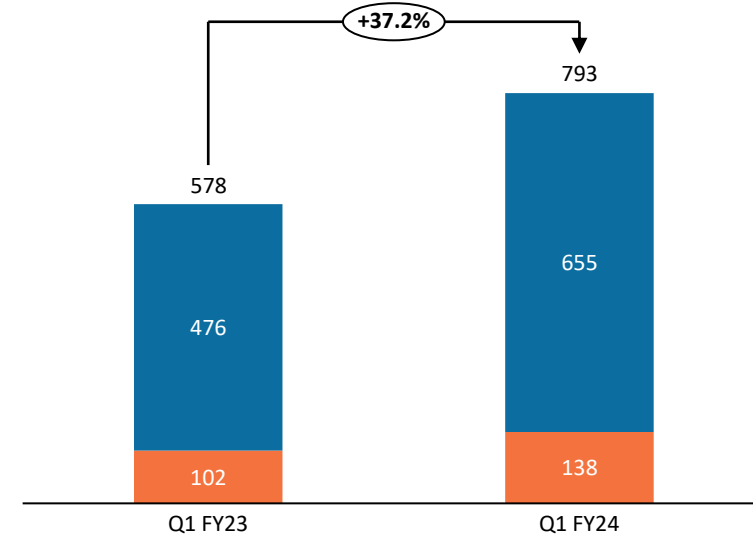


Revenue Guidance of Rs 300 crores in FY24

Order Intake (Rs Crs.)



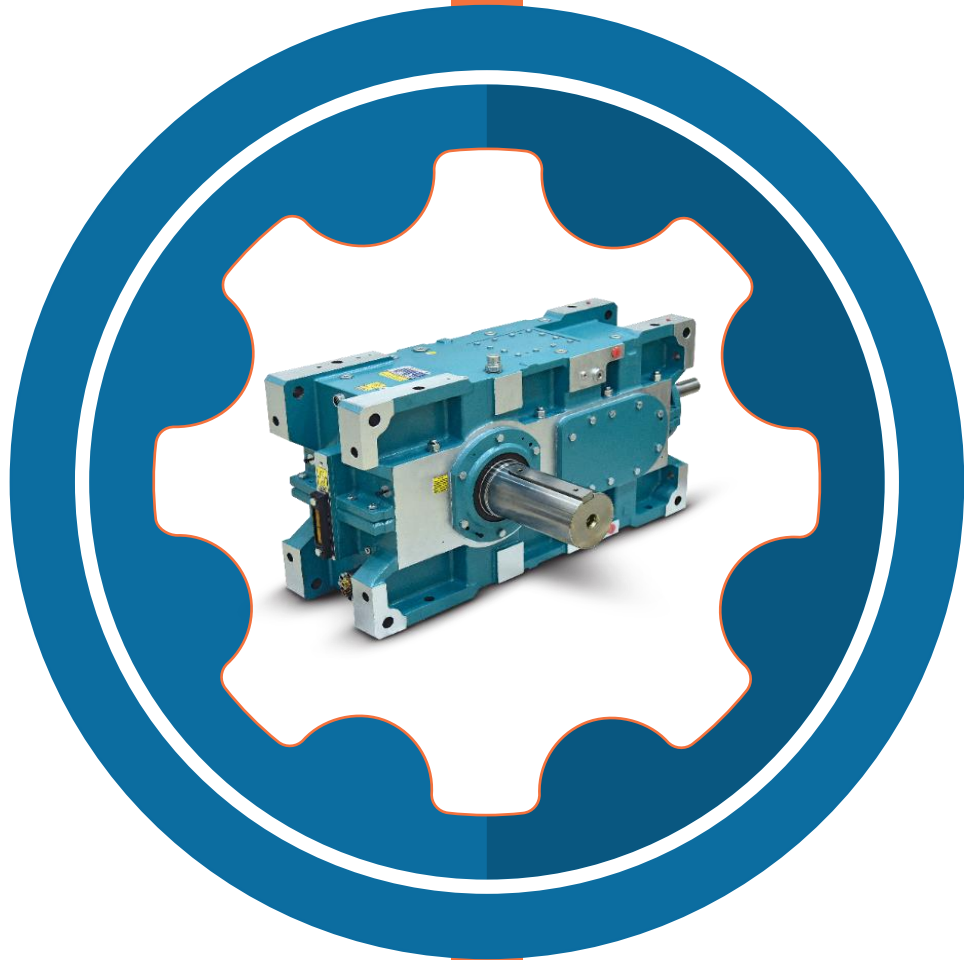
Open Order as on 30th June'23 (Rs Crs.)



Key Highlights

- ❖ **Gear Division:** The order intake during the quarter stood at **Rs 446 Crs.**, up by **24%** on Y-o-Y basis. Order in Hand is **Rs 655 Crs** as on 30th June 2023
- ❖ **MHE Division:** The order intake during the quarter stood at **Rs 51 Crs.**, up by **13%** on Y-o-Y basis. Order in Hand is **Rs 138 Crs** as on 30th June 2023

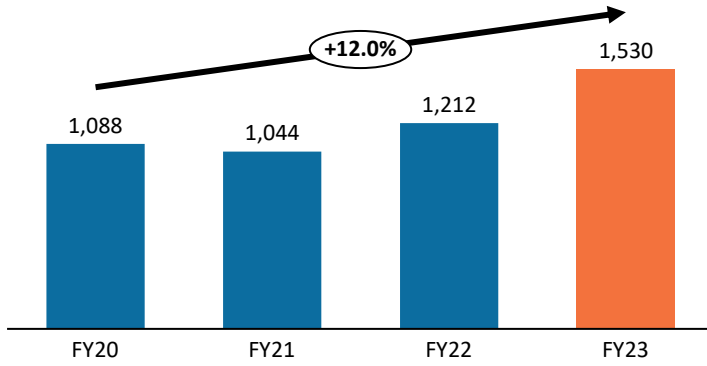
With increasing enquiries across various product categories and industries, coupled with a robust executable order book, the company remains optimistic about sustaining its growth momentum in the future



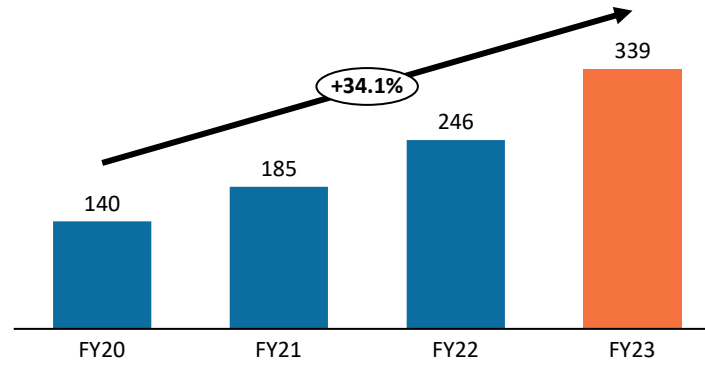
Historical Financials

Historical Consolidated Financial Performance

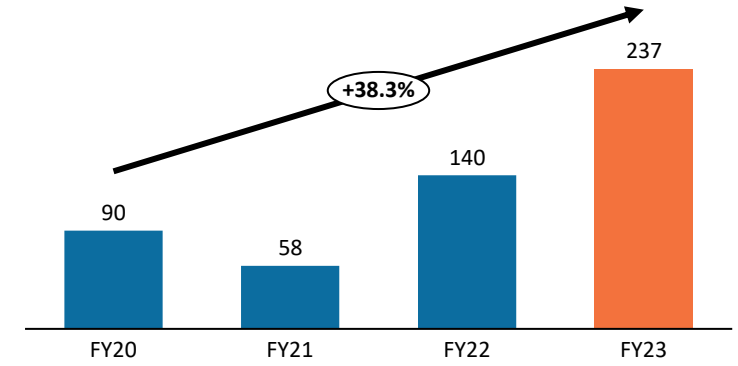
Revenue (Rs Crs.)



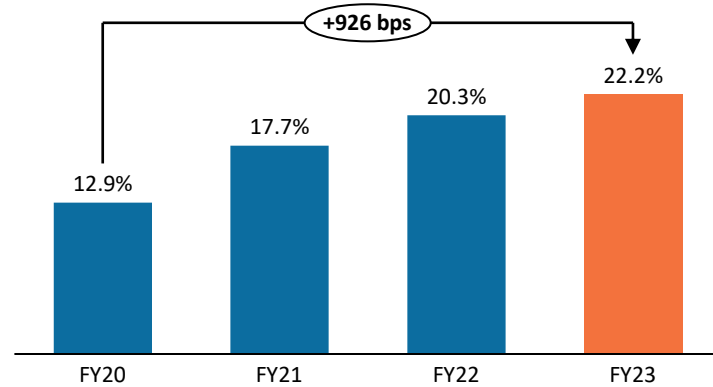
EBITDA (Rs Crs.)



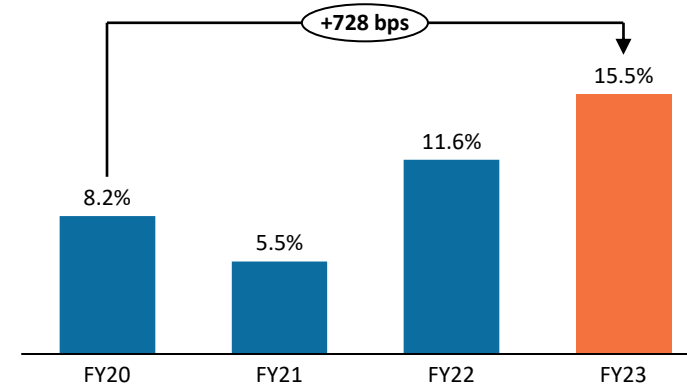
PAT (Rs Crs.)



EBITDA Margin (%)



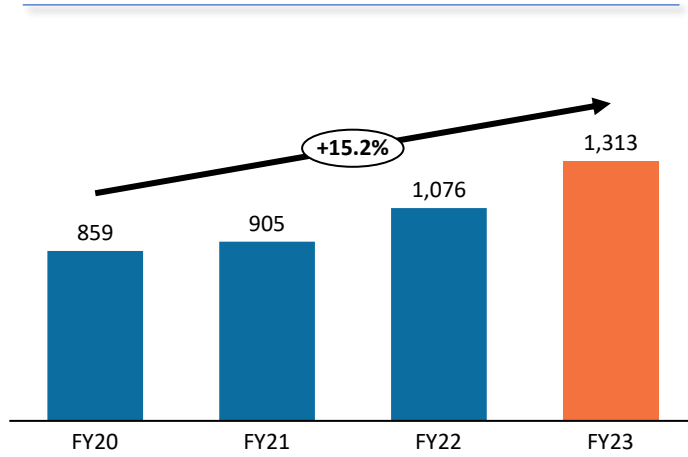
PAT Margin (%)



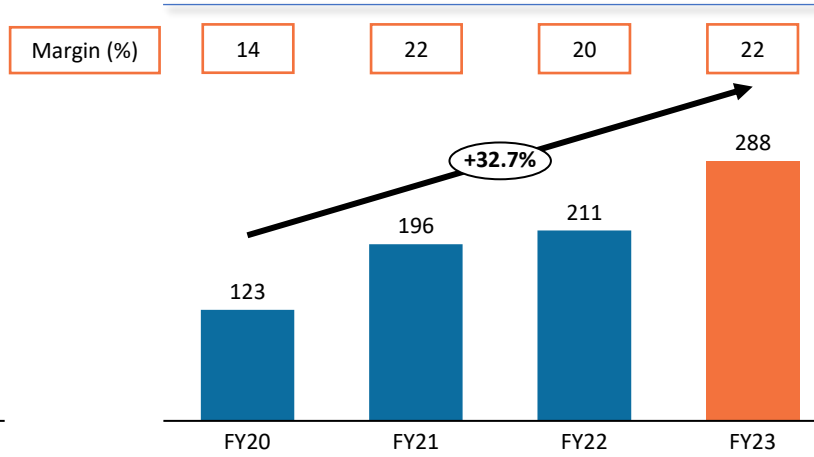
Consolidated Historical Segment wise Financial highlights

Gear

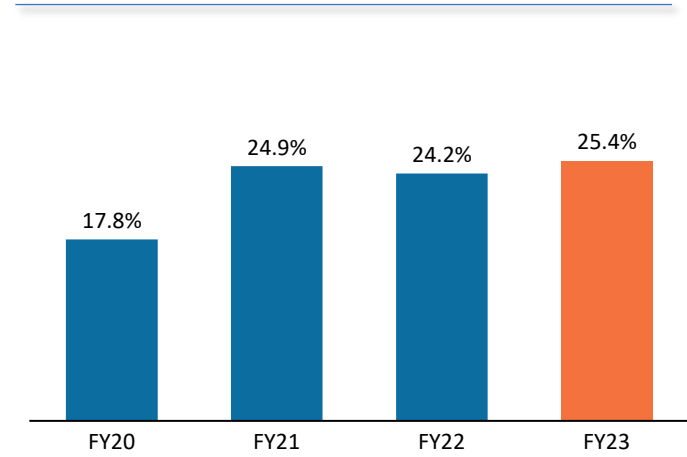
Revenue (Rs Crs.)



EBIT (Rs Crs.)

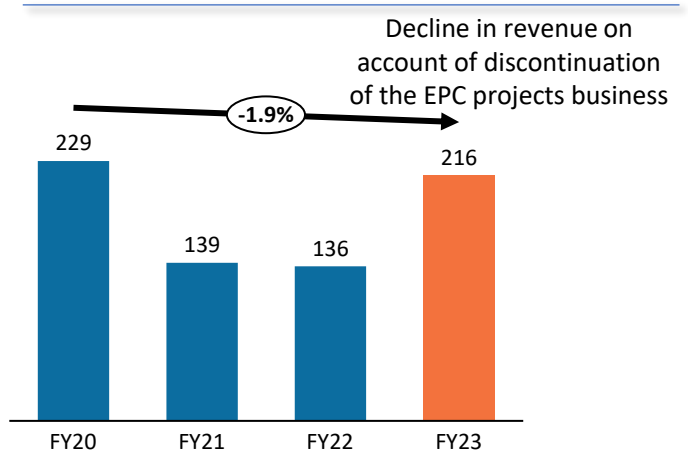


ROCE (%)

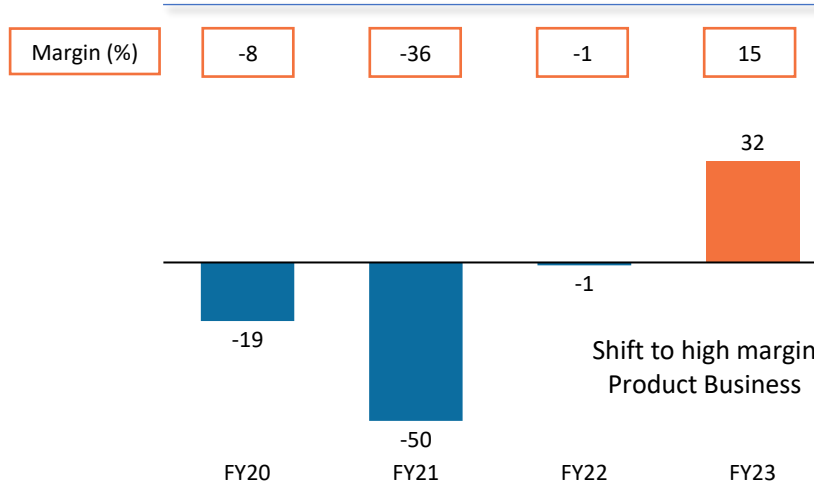


Margin (%) 14 22 20 22

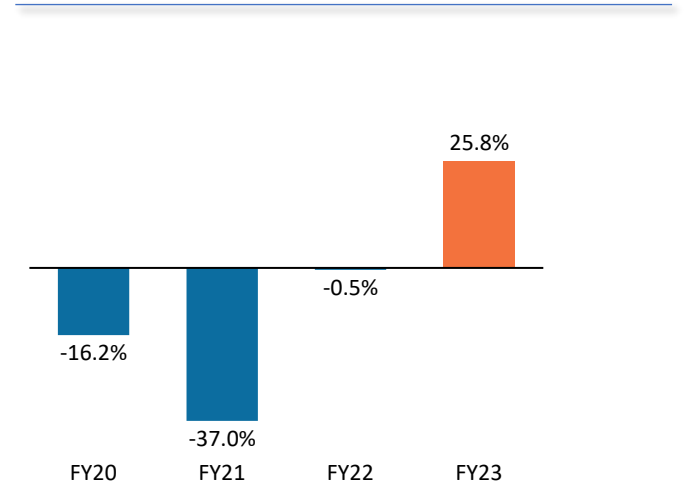
Revenue (Rs Crs.)



EBIT (Rs Crs.)



ROCE (%)

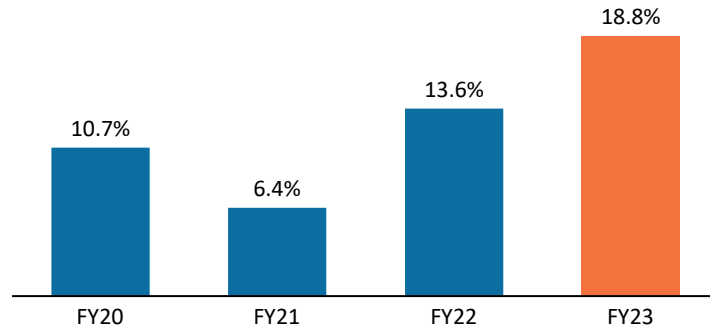


Margin (%) -8 -36 -1 15

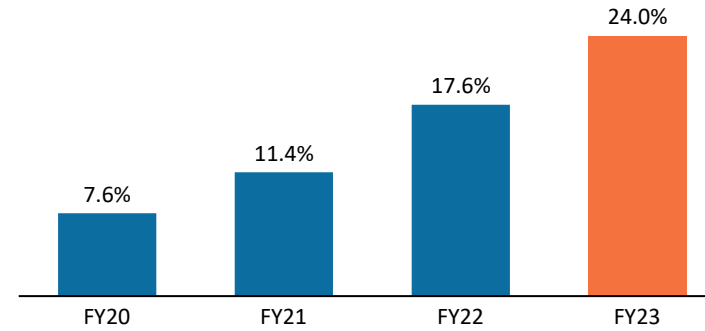
MHE

Consolidated Historical Ratios

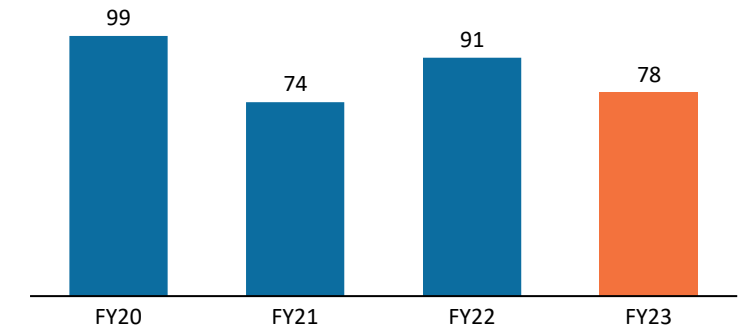
Return on Net worth (%)¹



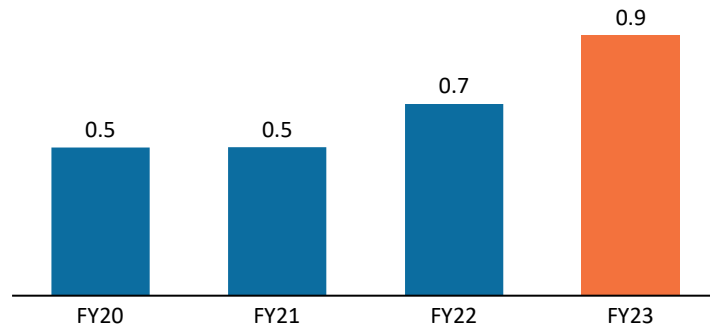
ROCE (%)²



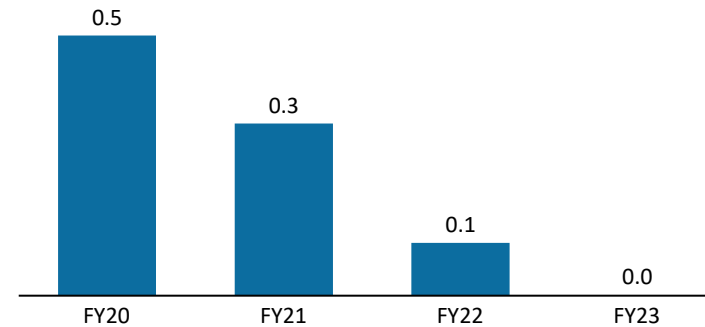
Working Capital Cycle (Days)



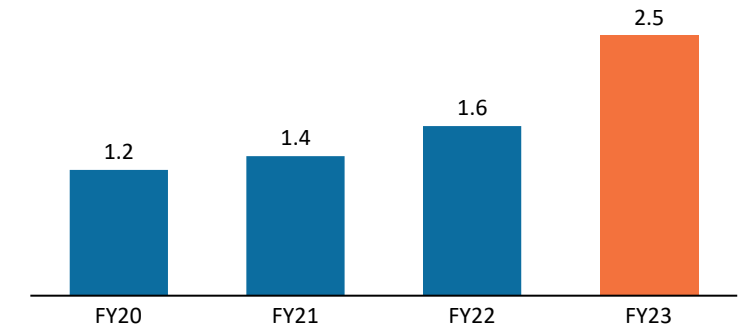
Net Asset Turnover (x)



Debt to Equity (x)



Current Ratio (x)



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

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

Historical Consolidated Profit & Loss Statement

Profit and Loss (Rs. Crs.)	FY23	FY22	FY21	FY20
Revenue from Operations	1,530	1,212	1,044	1,088
Operating Expenses	836	661	562	646
Gross Profit	694	551	482	443
Gross Profit Margin	45.4%	45.4%	46.2%	40.7%
Employee Cost	150	128	118	134
Other Expenses	205	176	179	169
EBITDA	339	246	185	140
EBITDA Margin	22.2%	20.3%	17.7%	12.9%
Other Income	20	9	6	8
Depreciation	49	49	52	53
EBIT	310	206	139	95
EBIT Margin	20.3%	17.0%	13.3%	8.7%
Finance Cost	13	37	60	77
Share in profit of Associates	3	1	2	2
Profit before Tax	300	171	81	20
PBT Margin	19.6%	14.1%	7.8%	1.8%
Tax	62	30	24	-70
PAT	237	140	58	90
PAT Margin %	15.5%	11.6%	5.5%	8.2%
EPS	21.17	12.52	5.14	7.99

Historical Consolidated Balance Sheet

Assets (Rs Crs.)	Mar-23	Mar-22	Mar-21	Mar-20
ASSETS				
Non-current assets				
Property, Plant and Equipment	527	523	548	590
Capital work-in-progress	0	1	0	0
Right to use of Assets/Investment Properties	82	70	59	65
Investment property (net)	25	25	25	26
Intangible Assets	18	15	18	20
Goodwill	103	106	107	99
Investment In Subsidiaries	57	54	53	52
Financial Assets				
(i) Investments	1	0	0	1
(ii) Others Financial Assets	9	2	10	6
(iii) Loans	0	0	0	0
Deferred Tax Assets(net)	2	4	5	6
Income Tax Asset	10	23	20	23
Other non-current assets	12	9	12	12
Total Non-Current Assets	844	832	859	899
Current assets				
Inventories	279	262	250	307
Financial Assets				
(i) Investments	19	0	0	0
(ii) Trade receivables	346	415	508	612
(iii) Cash and cash equivalents	82	84	96	77
(iv) Bank balances other than (iii)	128	28	45	30
(v) Loans	0	0	0	6
(vi) Other Financial Assets	9	68	196	155
Income Tax Asset	25	30	38	49
Total Current Assets	888	887	1,134	1,236
Total Assets	1,732	1,719	1,993	2,135

Equity and Liabilities (Rs Crs.)	Mar-23	Mar-22	Mar-21	Mar-20
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital	22	22	22	22
Other Equity	1,257	1,028	897	832
Shareholders Funds	1,279	1,050	919	854
Non-Current Liabilities				
Financial Liabilities				
(i) Borrowings	0	20	117	146
(ii) Lease Liability	40	32	32	49
Provisions	33	49	55	63
Deferred Tax Liabilities (Net)	26	28	30	8
Other non-current liabilities	1	0	0	0
Total Non-Current Liabilities	100	129	235	266
Current liabilities				
Financial Liabilities				
(i) Borrowings	0	80	169	255
(ii) Lease Liability	11	19	17	15
(iii) Trade Payables	214	270	424	519
(iv) Other Financial Liabilities	6	8	40	53
Other Current Liabilities	103	118	146	132
Provisions	13	23	26	23
Current tax liabilities (net)	5	21	17	18
Total Current Liabilities	353	540	839	1,015
Total Liabilities	1,732	1,719	1,993	2,135

Historical Consolidated Cash Flow Statement

Particulars (Rs Crs.)	Mar-23	Mar-22	Mar-21	Mar-20
Profit before Tax	300	171	81	20
Adjustment for Non-Operating Items	50	106	148	136
Operating Profit before Working Capital Changes	349	277	229	156
Changes in Working Capital	27	-22	18	70
Cash Generated from Operations	376	254	248	226
Less: Direct Taxes paid	66	31	0	4
Net Cash from Operating Activities	310	223	248	222
Cash Flow from Investing Activities	-167	15	-19	-25
Cash Flow from Financing Activities	-145	-250	-210	-176
Net increase/ (decrease) in Cash & Cash equivalent	-2	-12	19	21
Cash and cash equivalents at the beginning of the period	84	96	77	56
Cash and cash equivalents at the end of the period	82	84	96	77



Thank You

**Company: ELCON ENGINEERING COMPANY
LIMITED**

CIN: L29100GJ1960PLC001082



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For updates and specific queries, please visit www.elecon.com

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