

4th May, 2018

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 : Audited Financial Results for the quarter & financial year ended on March 31, 2018.

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

Dear Sir/Madam,

In terms of the subject referred regulations, the Standalone and Consolidated Audited Financial Results for the quarter & year ended on March 31, 2018, duly taken on records and approved by the Board of Directors of the Company at its meeting held on 4th May, 2018, are enclosed.

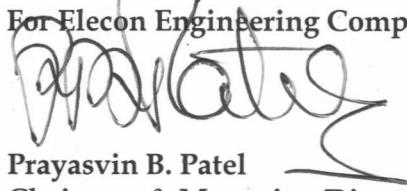
A copy of the following is also enclosed with respect to the aforesaid financial results:

- Audit Report of the Statutory Auditors of the Company;
- A declaration with respect to Auditors' Report with unmodified opinion 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



Prayasvin B. Patel
Chairman & Managing Director
 DIN : 00037394



Encl: a/a



Cranes



Rubber Industry



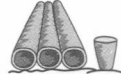
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

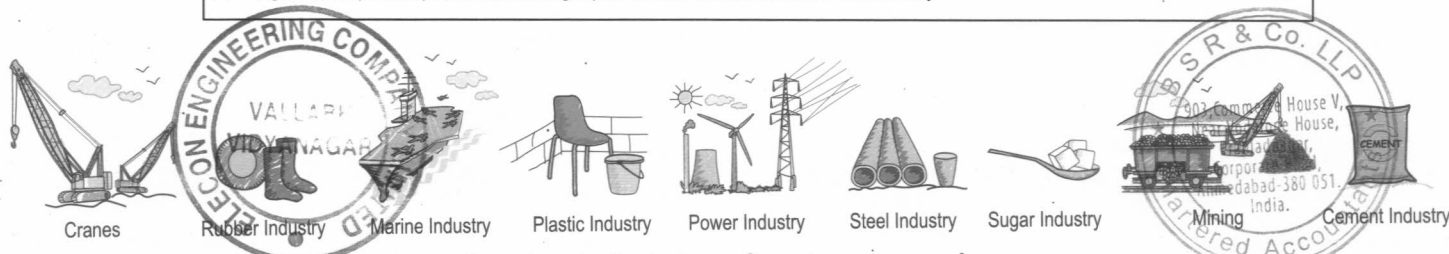
Gearing industries. Gearing economies.

ELECON ENGINEERING COMPANY LIMITED
STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2018
(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited Refer Note 2)	(Unaudited)	(Audited Refer Note 2)	(Audited)	(Audited)
1	Revenue from operations (Refer note no. 4)	36,975.12	19,533.87	36,944.56	91,953.72	99,648.05
2	Other income	512.23	215.88	165.63	1,055.72	785.34
3	Total income (1+2)	37,487.35	19,749.75	37,110.19	93,009.44	100,433.39
4	Expenses					
	(a) Cost of materials consumed	13,792.14	8,330.74	12,704.96	37,863.71	35,925.70
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods and work-in-progress	556.70	770.44	2,390.97	2,307.25	2,326.74
	(d) Manufacturing expenses and erection charges	10,057.57	3,679.99	4,086.23	20,684.87	15,333.13
	(e) Excise duty	-	-	2,437.70	827.07	7,312.31
	(f) Employee benefits expense	1,275.84	1,648.24	1,990.64	6,534.13	8,536.71
	(g) Finance costs	1,507.07	1,464.01	1,478.08	5,798.24	6,304.87
	(h) Depreciation and amortisation expense	1,341.86	1,181.03	1,074.33	4,807.20	4,813.76
	(i) Other expenses	4,196.11	2,617.46	4,681.05	13,678.30	14,633.50
	Total expenses	32,727.29	19,691.91	30,843.96	92,500.77	95,186.72
5	Profit before tax (3-4)	4,760.06	57.84	6,266.23	508.67	5,246.67
6	Tax expenses					
	Current tax	604.69	-	2,597.90	604.69	2,079.08
	Adjustment of tax relating to earlier periods	(532.28)	-	34.56	(532.28)	34.56
	Deferred tax	(329.16)	10.21	724.23	(372.11)	1,026.81
7	Net Profit for the period after tax (5-6)	5,016.81	47.63	2,909.54	808.37	2,106.22
8	Other comprehensive income/(expenses) (net of tax)					
	Items that will not be reclassified to profit or loss	97.35	(26.60)	(75.38)	17.54	(106.42)
	Income tax relating to items that will not be reclassified to profit or loss	(33.75)	9.21	22.18	(6.13)	31.38
		63.60	(17.39)	(53.20)	11.41	(75.04)
9	Total comprehensive income for the period (7+8)	5,080.41	30.24	2,856.34	819.78	2,031.18
10	Paid-up equity share capital (Face Value of the share Rs. 2/-)	2,244.00	2,244.00	2,244.00	2,244.00	2,244.00
11	Other equity				70,829.88	70,685.30
12	Earnings per share (of Rs. 2/- each) (not annualised)					
	(a) Basic	4.47	0.04	2.59	0.72	1.88
	(b) Diluted	4.47	0.04	2.59	0.72	1.88

See accompanying notes to the Standalone Financial Results
Notes:

- The above audited standalone financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 4, 2018. The statutory auditor have expressed an unqualified opinion. The audit report has been filed with the stock exchange and is available on the Company's website.
- Figures for the quarter ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these financials result are the balancing figures in respect of the full financials year and the published year to date figures up to the end of third quarter of the relevant financials year. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.
- (a) The Honourable High Court of Gujarat vide its order dated October 07, 2016 sanctioned a scheme of Amalgamation (the Scheme) of Elecon EPC Projects Limited (EEPL) with the Company. The Scheme specified the appointed date of March 30, 2015. The corresponding previous quarter's figures include the results of erstwhile EEPL. The scheme specified the accounting under the "Purchase Method" laid down by Accounting Standard 14, Accounting for amalgamation.
- (b) As per the Scheme the assets have been recorded at their fair values. The difference between the net assets of EEPL and equity and preference shares, after eliminating inter company balances is credited to Capital Reserve.
- (c) The treatment prescribed of crediting the excess to capital reserve is not in line with IND AS 103 which has been referred to by the auditors in their review report.
- The Government of India introduced the Goods and Services Tax (GST) with effect from 1st July 2017, consequently revenue from operations for the quarter ended 31st December 2017, 30th September 2017 and 31st March 2018 is net of GST. However revenue for all other period presented (including the quarter ended 30th June 2017 included in the figures presented for the year ended 31st March 2018) is inclusive of excise duty.
- As per IND AS 108, Operating Segment the Company has reported segment information under 2 segments 1) Material Handling Equipment and 2) Transmission Equipment.
- Current Tax is higher due to capital gains tax on sale of land as well as timing difference of specific expenses under the Income Tax provisions and accounting principles under IND AS.
- The Board of Directors has recommended a dividend at the rate of Rs. 0.20 per share of face value of Rs. 2 each aggregating Rs. 270.53 Lakhs (including corporate dividend tax of Rs. 46.13 Lakhs) for the year ended 31st March, 2018.
- Figures of the previous period have been regrouped / reclassified wherever considered necessary.


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AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31-03-2018					
(Rs. in Lakhs)					
PARTICULARS	Quarter Ended			Year Ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. SEGMENT REVENUE					
(a) Material Handling Equipment	14,208.24	9,077.45	20,657.29	38,254.50	49,983.62
(b) Transmission Equipment	22,766.88	10,456.42	16,287.27	53,699.22	50,774.24
(c) Un allocated	-	-	-	-	-
Total	36,975.12	19,533.87	36,944.56	91,953.72	100,757.86
Less: Inter Segment Revenue	-	-	-	-	1,109.81
Net Sales/Income from Operations	36,975.12	19,533.87	36,944.56	91,953.72	99,648.05
2. SEGMENT RESULTS PROFIT (+)/LOSS(-) BEFORE TAX & INTEREST					
(a) Material Handling Equipment	103.21	(53.41)	4,715.94	(2,126.68)	4,257.79
(b) Transmission Equipment	6,054.02	1,345.50	3,149.95	8,128.35	7,350.93
Total	6,157.23	1,292.09	7,865.89	6,001.67	11,608.72
Less:					
i) Finance Cost	1,507.07	1,464.01	1,478.08	5,798.24	6,304.87
ii) Other Unallocated Corporate Expenses	19.43	43.93	142.71	133.48	283.54
iii) Unallocable income	129.33	273.69	21.13	438.72	226.36
Total Profit/(loss) before Tax	4,760.06	57.84	6,266.23	508.67	5,246.67
3. SEGMENT ASSETS					
(a) Material Handling Equipment	68,305.29	62,388.49	67,594.53	68,305.29	67,594.53
(b) Transmission Equipment	109,282.05	97,068.70	103,155.62	109,282.05	103,155.62
(c) Un allocated	17,886.95	18,060.63	15,122.29	17,886.95	15,122.29
Total	195,474.29	177,517.82	185,872.44	195,474.29	185,872.44
4. SEGMENT LIABILITIES					
(a) Material Handling Equipment	50,823.55	46,342.30	47,914.97	50,823.55	47,914.97
(b) Transmission Equipment	61,734.68	54,404.50	56,983.06	61,734.68	56,983.06
(c) Un allocated	9,842.18	8,777.52	8,045.11	9,842.18	8,045.11
Total	122,400.41	109,524.32	112,943.14	122,400.41	112,943.14
5. NET CAPITAL EMPLOYED	73,073.88	67,993.50	72,929.30	73,073.88	72,929.30
Place : Vallabh Vidyanagar Date : May 4, 2018  For and on behalf of Board of Directors  Prayasvin B. Patel Chairman & Managing Director DIN : 00037394					



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lakhs)	
	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	70,796.27	74,956.93
(b) Capital work-in-progress	108.20	98.97
(c) Investment property	287.75	302.90
(d) Intangible assets	532.79	630.75
(e) Intangible assets under development	24.50	65.00
(f) Financial assets		
(i) Investments	16,039.32	12,775.41
(ii) Loans	117.01	129.12
(iii) Other financial assets	1.51	1,054.64
(g) Non-current tax assets (net)	1,764.41	2,214.74
(h) Other non-current assets	2,370.11	1,765.81
	<u>92,041.87</u>	<u>93,994.27</u>
II. Current assets		
(a) Inventories	20,064.63	23,183.48
(b) Financial assets		
(i) Trade receivables	62,311.80	58,664.74
(ii) Cash and cash equivalents	831.70	470.84
(iii) Bank balance other than (ii) above	2,470.72	133.52
(iv) Loans	581.62	526.89
(v) Other financial assets	10,198.59	1,108.36
(c) Other current assets	6,973.36	7,790.34
	<u>103,432.42</u>	<u>91,878.17</u>
Total Assets	<u>195,474.29</u>	<u>185,872.44</u>
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,244.00	2,244.00
(b) Other equity	70,829.88	70,685.30
	<u>73,073.88</u>	<u>72,929.30</u>
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	14,458.11	9,060.40
(b) Non Current provisions	421.84	524.57
(c) Deferred tax liabilities (net)	6,785.98	7,151.96
	<u>21,665.93</u>	<u>16,736.93</u>
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	31,250.67	33,118.35
(ii) Trade payables	43,406.71	36,022.60
(iii) Other financial liabilities	6,925.99	6,572.93
(b) Other current liabilities	16,429.13	16,959.60
(c) Provisions	1,364.48	1,874.66
(d) Current tax liabilities (net)	1,357.50	1,658.07
	<u>100,734.48</u>	<u>96,206.21</u>
Total Liabilities	<u>122,400.41</u>	<u>112,943.14</u>
Total Equity and Liabilities	<u>195,474.29</u>	<u>185,872.44</u>


Place : Vallabh Vidyanagar
Date : May 4, 2018

For and on behalf of Board of Directors


Prayasvin B. Patel
Chairman & Managing Director
DIN : 00037394

BSR & Co. LLP

Chartered Accountants

903 Commerce House V.
Near Vodafone House
Prahaldnagar, Corporate Road,
Ahmedabad 380 051

Telephone +91 (79) 4014 4800
Fax +91 (79) 4014 4850

Independent Auditor's Report on the 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

We have audited the accompanying standalone financial results of Elecon Engineering Company Limited ('the Company') for the quarter and year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the annual standalone financial statements and reviewed quarterly standalone financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.



Independent Auditor's Report on the standalone financial results of Elecon Engineering Company Limited (continued)

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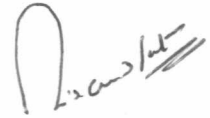
We draw attention to Note 3(c) of the Statement regarding the Scheme of Amalgamation ('the Scheme') between Elecon EPC Projects Limited (subsidiary of the Company) and the Company sanctioned by the Honorable High Court of Judicature at Gujarat vide its order dated 7 October 2016, wherein the Company, has accounted for the amalgamation under purchase method in accordance with the erstwhile Accounting Standard 14 – Accounting for Amalgamation. The Company has given effect to the Scheme from the appointed date specified in the Scheme i.e. 30 March 2015. Pursuant to giving effect of the Scheme the Capital Reserve of Rs 4,258.57 lakhs has been generated. The accounting treatment is different from that prescribed under Ind AS 103 – Business Combination.

Our opinion is not modified in respect of the above matter.

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

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Nirav Patel

Partner

Membership No.: 113327

Vallabh Vidyanagar
04 May 2018

ELECON ENGINEERING COMPANY LIMITED
STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31-03-2018

(Rs. in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		(Audited Refer Note 2)	(Unaudited)	(Audited Refer Note 2)	(Audited)	(Audited)
1	Revenue from operations (Refer Note 3)	43,714.38	25,908.57	44,664.51	118,850.06	127,465.54
2	Other Income	260.33	68.12	298.15	547.38	856.26
3	Total Income (1+2)	43,974.71	25,976.69	44,962.66	119,397.44	128,321.80
4	Expenses					
	(a) Cost of materials consumed	15,598.85	12,372.90	16,296.97	52,332.16	53,157.32
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,315.79	268.31	3,130.52	2,824.18	979.47
	(c) Manufacturing expenses and erection charges	10,067.54	3,741.83	3,930.92	20,959.17	15,384.80
	(d) Excise duty	-	-	2,437.70	827.07	7,312.31
	(e) Employee benefits expense	2,950.83	3,498.29	3,676.16	13,656.42	15,277.64
	(f) Finance costs	1,561.04	1,710.08	1,891.33	6,555.81	7,957.32
	(g) Depreciation and amortisation expense	1,464.42	1,303.75	1,045.93	5,292.32	5,323.82
	(h) Other expenses	5,117.35	3,365.00	6,434.26	16,658.76	18,951.58
	Total Expenses	39,075.82	26,260.16	38,843.79	119,105.90	124,344.26
5	Profit / (Loss) before share in profit of associate and tax (3-4)	4,898.89	(283.47)	6,118.87	291.54	3,977.54
6	Share in profit of associate (net of tax)	141.84	99.02	251.76	270.42	408.39
7	Profit / (Loss) before tax (5+6)	5,040.73	(184.45)	6,370.63	561.96	4,385.93
8	Tax expense:					
	a) Current tax	498.32	40.36	2,603.61	650.34	2,246.03
	b) Adjustment of tax relating to earlier periods	(532.28)	-	34.56	(532.28)	34.56
	c) Deferred tax	(263.33)	11.89	727.74	(304.60)	1,030.32
9	Net Profit / (Loss) for the period after tax (7-8)	5,338.02	(236.70)	3,004.72	748.50	1,075.02
10	Non-controlling interest	-	-	-	-	-
11	Net Profit / (Loss) after tax and non-controlling interest (9-10)	5,338.02	(236.70)	3,004.72	748.50	1,075.02
12	Other Comprehensive Income/(Expenses) (net of tax)					
	(i) Items that will not be reclassified to profit or loss	(341.71)	(26.60)	(77.76)	(421.52)	(108.80)
	Income tax relating to items that will not be reclassified to profit or loss	33.75	9.21	22.18	61.37	31.38
	(ii) Items that will be reclassified to profit or loss	(203.59)	(313.05)	(59.68)	(189.07)	1,001.26
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
13	Total Comprehensive Income/ (Expenses) for the period (11+12)	4,826.47	(567.14)	2,889.46	199.28	1,998.86
14	Paid-up equity share capital (Face Value of the share Rs. 2/-)	2,244.00	2,244.00	2,244.00	2,244.00	2,244.00
15	Other equity				68,643.19	68,740.97
16	Earnings per share (FV of Rs. 2/- each) (not annualised)					
	(a) Basic	4.76	(0.21)	2.68	0.67	0.96
	(b) Diluted	4.76	(0.21)	2.68	0.67	0.96

See accompanying notes to the consolidated financial results

Notes:

- The above audited consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 4, 2018. The statutory auditors have expressed an unqualified opinion. The audit report has been filed with the stock exchange and is available on the Company's website.
- Figures for the quarter ended March 31, 2018 and corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures in respect of the full financial year 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 had only been reviewed and not subject to audit.
- The Government of India introduced the Goods and Services Tax (GST) with effect from July 1 2017, consequently revenue from operations for the quarter ended December 31 2017, September 30 2017 and March 31 2018 is net of GST. However revenue for all other periods presented (including the quarter ended June 30 2017 included in the figures presented for the year ended March 31 2018) is inclusive of Excise duty.
- As per Ind AS 108, "Operating Segments", the Company has reported segment information under 2 segments 1) Material Handling Equipment and 2) Transmission Equipment.
- The audited consolidated financial results have been prepared in accordance with Ind AS 110 "Consolidated Financial Statement" and Ind AS 28 "Investment in Associates and Joint Ventures". Business combination are accounted in accordance with IND AS 103 "Business Combinations". Any goodwill arising on business combination is not amortised but tested for impairment annually.
- Current Tax is higher due to capital gains tax on sale of land as well as timing difference of specific expenses under the Income Tax provisions and accounting principles under Ind AS.
- Other Comprehensive Income mainly comprises of remeasurement of defined benefits plan and exchange differences on translation of financial statements of foreign operations.
- The Board of Directors has recommended a dividend at the rate of Rs. 0.20 per share of face value of Rs. 2 each aggregating Rs. 270.53 Lakhs (including corporate dividend tax of Rs. 46.13 Lakhs) for the year ended 31st March, 2018.
- Figures of the previous period have been regrouped / reclassified wherever considered necessary.



AUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31-03-2018

(Rs. In Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. SEGMENT REVENUE					
(a) Material Handling Equipment	14,208.24	9,077.45	20,657.29	38,254.50	49,983.62
(b) Transmission Equipment	29,506.14	16,831.12	24,007.22	80,595.56	78,591.73
Total	43,714.38	25,908.57	44,664.51	118,850.06	128,575.35
Less: Inter Segment Revenue	-	-	-	-	1,109.81
Net Sales/Income from Operations	43,714.38	25,908.57	44,664.51	118,850.06	127,465.54
2. SEGMENT RESULTS(PROFIT)(+)/LOSS(-) BEFORE TAX & INTEREST FROM EACH SEGMENT					
(a) Material Handling Equipment	103.21	(53.41)	4,715.94	(2,126.68)	4,257.79
(b) Transmission Equipment	6,374.39	1,562.38	3,450.42	9,073.45	7,847.73
Total	6,477.60	1,508.97	8,166.36	6,946.77	12,105.52
Less:					
i) Finance Cost	1,561.04	1,710.08	1,891.33	6,555.81	7,957.32
ii) Other Unallocated Corporate Expenses	43.92	60.61	177.28	205.28	349.09
iii) Unallocable income	168.09	77.27	272.88	376.28	586.82
Total Profit before Tax	5,040.73	(184.45)	6,370.63	561.96	4,385.93
3. SEGMENT ASSETS					
(a) Material Handling Equipment	68,305.29	62,388.49	67,594.53	68,305.29	67,594.53
(b) Transmission Equipment	138,661.72	127,479.09	133,937.23	138,661.72	133,937.23
(c) Un allocated	9,506.27	8,846.52	7,903.37	9,506.27	7,903.37
Total	216,473.28	198,714.10	209,435.13	216,473.28	209,435.13
4. SEGMENT LIABILITIES					
(a) Material Handling Equipment	50,823.55	46,342.30	47,914.97	50,823.55	47,914.97
(b) Transmission Equipment	85,957.73	77,185.27	81,067.30	85,957.73	81,067.30
(c) Un allocated	8,804.81	9,532.97	9,467.89	8,804.81	9,467.89
Total	145,586.09	133,060.54	138,450.16	145,586.09	138,450.16
5.NET CAPITAL EMPLOYED	70,887.19	65,653.56	70,984.97	70,887.19	70,984.97

For and on behalf of Board of Directors


Prayasvin B. Patel
Chairman & Managing Director
DIN : 00037394

Place : Vallabh Vidyanagar
Date : 4th May, 2018


CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lakhs)	
	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	71,008.94	75,532.44
(b) Capital work-in-progress	116.50	98.97
(c) Investment property	287.76	302.90
(d) Goodwill	9,807.41	8,351.30
(e) Intangible assets	2,271.75	1,905.64
(f) Intangible assets under development	24.50	65.00
(g) Financial assets		
(i) Investments	5,085.99	4,885.83
(ii) Loans	117.01	129.12
(iii) Other financial assets	1.52	1,054.65
(h) Deferred tax assets (net)	872.09	746.49
(i) Non-current tax assets (net)	1,764.41	2,138.89
(j) Other non-current assets	2,370.11	1,765.82
	93,727.99	96,977.05
II. Current assets		
(a) Inventories	28,512.06	30,157.18
(b) Financial assets		
(i) Trade receivables	67,124.30	62,814.83
(ii) Cash and cash equivalents	4,679.70	9,121.14
(iii) Bank balance other than (ii) above	3,596.60	133.52
(iv) Loans	581.62	526.89
(v) Other financial assets	10,212.54	1,236.99
(c) Other current assets	8,038.47	8,467.53
	122,745.29	112,458.08
Total Assets	216,473.28	209,435.13
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,244.00	2,244.00
(b) Other equity	68,643.19	68,740.97
	70,887.19	70,984.97
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	18,697.12	13,944.76
(b) Long-term provisions	5,460.58	4,821.18
(c) Deferred tax liabilities (net)	7,333.69	7,676.94
(d) Other non-current liabilities	56.29	57.80
	31,547.68	26,500.68
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	35,740.32	36,368.89
(ii) Trade payables	50,927.03	48,283.25
(iii) Other financial liabilities	7,548.91	10,715.68
(b) Other current liabilities	16,982.97	12,934.95
(c) Current tax liabilities (net)	1,481.68	1,658.07
(d) Short-term provisions	1,357.50	1,988.64
	114,038.41	111,949.48
Total Liabilities	145,586.09	138,450.16
Total Equity and Liabilities	216,473.28	209,435.13

For and on behalf of Board of Directors

Prayasvin B. Patel
Chairman & Managing Director
DIN : 00037394

Place : Vallabh Vidyanagar
Date : 4th May, 2018


BSR & Co. LLP

Chartered Accountants

903 Commerce House V.
Near Vodafone House
Praladnagar, Corporate Road.
Ahmedabad 380 051

Telephone +91 (79) 4014 4800
Fax +91 (79) 4014 4850

Independent Auditor's Report on the 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

We have audited the annual consolidated financial results of Elecon Engineering Company Limited ('the Company') and its subsidiaries (collectively, 'the Group') and associates as listed in Annexure-I for the quarter and year ended 31 March 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the published year to date consolidated figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These consolidated annual financial results have been prepared from consolidated annual financial statements and reviewed quarterly consolidated financial results upto the end of the third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements in respect of 12 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of INR 33,419.60 Lakhs as at 31 March 2018 and total revenues of INR 30,112.96 Lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit (including other comprehensive income) of INR 270.42 for the year ended 31 March 2018, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to these subsidiaries and associate is based solely on the reports of the other auditors. Our opinion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.

Independent Auditor's Report on the consolidated financial results of Elecon Engineering Company Limited (continued)

Page 2 of 3

The consolidated financial results include the Group's share of net profit (including other comprehensive income) of INR Nil for the year ended 31 March 2018, in respect of 3 associates whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished by the Management of the Company and our opinion on the consolidated financial results, in so far as it relates to the aforesaid associates is based solely on such unaudited financial results. In our opinion and according to the information and explanations given to us by the Management of the Company, these financial results are not material to the Group. Our opinion is not modified in respect of this matter.

Certain of these subsidiaries and associates are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries and associates located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and associates located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

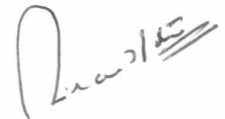
In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and associates as aforesaid, these consolidated annual financial results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

For B S R & Co. LLP

Chartered Accountants

Firm Registration Number: 101248W/W-100022



Nirav Patel

Partner

Membership No.: 113327

Vallabh Vidyanagar

04 May 2018

Independent Auditor's Report on the consolidated financial results of Elecon Engineering Company Limited (continued)

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Annexure-I

Name of the entities	Relationship
Elecon Transmission International Limited, alongwith its following subsidiaries:	Wholly-owned subsidiary
1) Benzlers Systems AB	
2) Radicon Transmission UK Limited	
3) AB Benzlers	
4) Elecon US Transmission Limited	
5) Benzler Transmission A.S.	
6) Benzler Antriebstechnik G.m.b.h	
7) Benzler TBA B.V.	
8) OY Benzler AB	
9) Benzlers Italia s.r.l.	
Elecon Singapore Pte Limited	Wholly owned subsidiary
Elecon Middle East FZE	Wholly owned subsidiary
Eimco (Elecon) India Limited	Associate
Elecon Eng. (Suzhou) Co. Limited	Associate
Elecon Africa Pty. Limited	Associate
Elecon Australia Pty. Limited	Associate

2.

4th May, 2018

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 : Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the financial year ended March 31, 2018

Dear Sir/Madam,

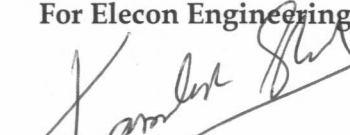
We hereby declare that the Statutory Auditors M/s. B S R & Co. LLP, Chartered Accountants (Firm Reg. No. 101248W/W100022) have issued the Audit Report with Unmodified Opinion on the Standalone and Consolidated Audited Financial Results for the quarter and year ended March 31, 2018.

The above declaration is made in pursuant to Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015, as amended.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Elecon Engineering Company Limited


Kamlesh Shah
 Chief Financial Officer



Cranes



Rubber Industry



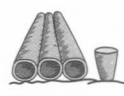
Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

Elecon Engineering announces Q4FY18 Results

STANDALONE Q4FY18 NET REVENUE AT RS. 369.8 CRORES

Vallabh Vidyanagar, India, May 4th, 2018- 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 **Fourth Quarter (Q4FY18)** and **Full year (FY18)** period ended March 31st, 2018.

Financial Performance

Standalone Q4FY18 Review

- Total Operating income was Rs. 369.8 Crores for Q4FY18 as compared to Rs. 369.4 Crores in the corresponding period of the previous year, reflecting a growth of 0.1%
- EBITDA stood at Rs. 76.1 Crores as compared to Rs. 88.2 Crores during the corresponding period of previous year, a decline of 13.7%
- EBITDA Margin at 20.6% for Q4FY18 as against 23.9% in Q4FY17
- Net Profit stood at Rs. 50.2 Crores for Q4FY18 as compared to a Profit of Rs. 29.1 Crores in the corresponding period of the previous year, an increase of 72.5%

Standalone FY18 Review

- Total Operating income was Rs. 919.5 Crores for FY18 as compared to the income of Rs. 996.5 Crores in the corresponding period of the previous year, a decline of 7.7%
- EBITDA stood at Rs. 111.1 Crores as compared to Rs. 163.7 Crores during the corresponding period of previous year, a decline of 32.1%
- EBITDA Margin at 12.1% for FY18, as compared to 16.4% in FY17
- Net Profit stood at Rs. 8.1 Crores for FY18 as compared to a Profit of Rs. 21.1 Crores in the corresponding period of the previous year, a decline of 61.6%

Consolidated Q4FY18 Review

- Total Operating income was Rs. 437.1 Crores for Q4FY18 as compared to the income of Rs. 446.6 Crores in the corresponding period of the previous year, a decline of 2.1%
- EBITDA stood at Rs. 79.2 Crores as compared to Rs. 90.5 Crores during the corresponding period of previous year, a decline of 12.5%
- EBITDA Margin at 18.1% for Q4FY18, as compared to 20.3% in Q4FY17
- Net Profit stood at Rs. 53.4 Crores for Q4FY18 as compared to a Profit of Rs. 29.7 Crores in the corresponding period of the previous year, an increase of 79.8%

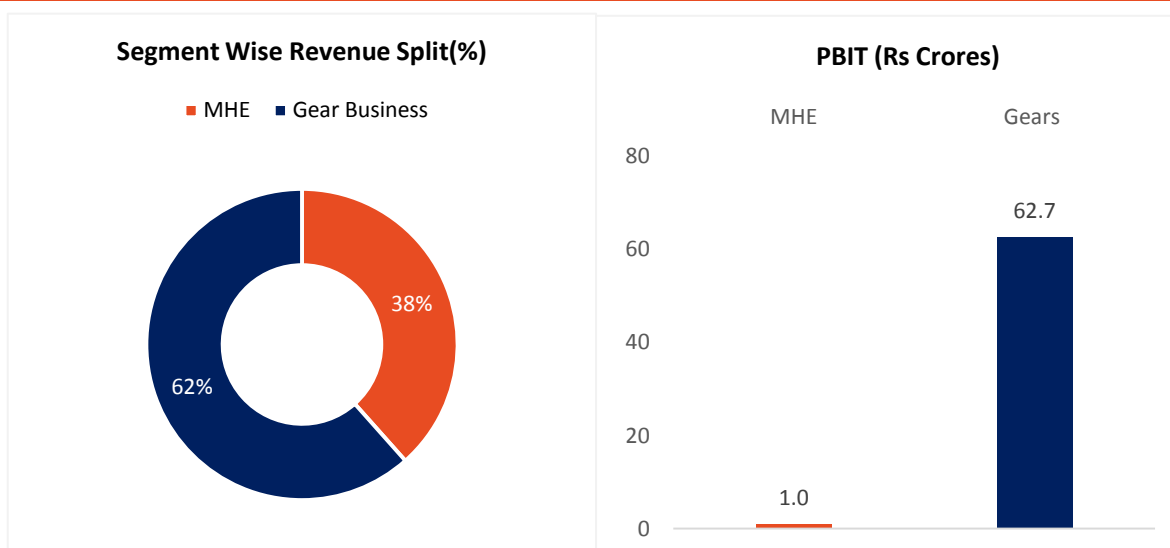
Consolidated FY18 Review

- Total Operating income was Rs. 1,188.5 Crores for FY18 as compared to the income of Rs. 1,274.7 Crores in the corresponding period of the previous year, a decline of 6.8%
- EBITDA stood at Rs. 121.4 Crores as compared to Rs. 172.6 Crores during the corresponding period of previous year, a decline of 29.7%
- EBITDA Margin at 10.2% for FY18, as compared to 13.5% in FY17
- Net Profit stood at Rs. 7.5 Crores for FY18 as compared to a Profit of Rs. 10.8 Crores in the corresponding period of the previous year, a decline of 30.6%

Management Comments

Commenting on the Company's performance for Q4FY18, **Mr. Prayasvin Patel, CMD** said *"We are pleased to announce a healthy performance in the fourth quarter, largely driven by improved product mix and traction in the gears business. We are seeing gradual pickup in overall economic activity and have started seeing order flows in few of the end segments. We are positive on the overall demand outlook and we would continue to improve our performance in the coming quarters."*

Segment Wise Performance (Q4FY18)



Performance of the Overseas subsidiary

During the year, our overseas business under Benzlers and Radicon registered revenue of Rs. 277.8 Crores with EBITDA of Rs. 5.90 Crores.

Order Book and Outlook

During the year, we booked orders worth Rs. 555.02 Crores in gear business. This translates to an order backlog of Rs. 767.2 Crores for execution in the near to medium term. In the material handling business, we closed orders worth Rs. 286.3 Crores. The pending order book for MHE business now stands at Rs. 469.6 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 five 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

Kamlesh Shah

Elecon Engineering Company Limited

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Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Elecon Engineering Company Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.