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• Board of Directors



From left to right : Shri Chirayu R. Amin, Shri Prashant Amin, Shri Prayasvin Patel (Chairman and Managing Director), Shri Pradip M. Patel, Shri Hasmukhlal S. Parikh and Dr. Amritlal C. Shah

Elecon at a Glance

Elecon is one of India's largest manufacturers of Material Handling Equipments, providing a wide product range that are only being offered by a few companies throughout the world. We are also amongst the largest manufacturers of Industrial Gears and Power Transmission products in India and are the supplier of choice when it comes to customized gears. Our expertise in the manufacturing of gears helps us to manufacture wind turbine gearboxes for the alternate energy sector and we enjoy a significant presence both in India and abroad. Elecon has designed and implemented several landmark projects throughout the globe and is a well respected name in the products and services it offers.

With more than 50 years of experience combined with superior state of the art infrastructural facilities and a highly skilled work force, we are able to successfully decipher the changing requirements of the industry and provide them with superior products from time to time.

We successfully cater to, and enjoy a respectable position in core sectors like Steel, Fertilizer, Cement, Coal, Lignite, Iron Ore Mines, Power Stations, Sugar, Chemical, Fertilizer, Plastic Extrusion and the Rubber industry.

This year we are proud to be associated with the Indian Navy by providing them with CODOG gearbox for their new generation stealth warship, the INS Shivalik. These gearboxes are made in technical collaboration with Renk GmbH, Germany, world leaders in marine gear technology to meet the stringent requirement of quality and reliability.

We are committed to technological enhancement and industrial prowess which gives us the motivation to always strive harder and harder to attain new technological milestones, to stand true on our maxim "Always a step ahead in technology".

Chief Financial Officer
Shri Hemendra C. Shah

Company Secretary
Shri Paresh M. Shukla

Bankers
State Bank of India
Bank of Baroda
EXIM Bank of India
Axis Bank Limited
Citi Bank N.A
HDFC Bank Limited
IDBI Bank Limited

Auditors
Thacker Butala Desai
Chartered Accountants
Navsari

Registered Office
Anand Sojitra Road
Vallabh Vidyanagar-388120
Gujarat, India



• Five years at a glance

Rs. in Mn.

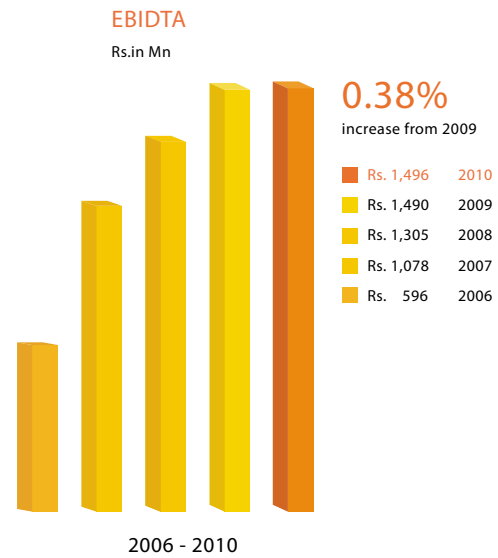
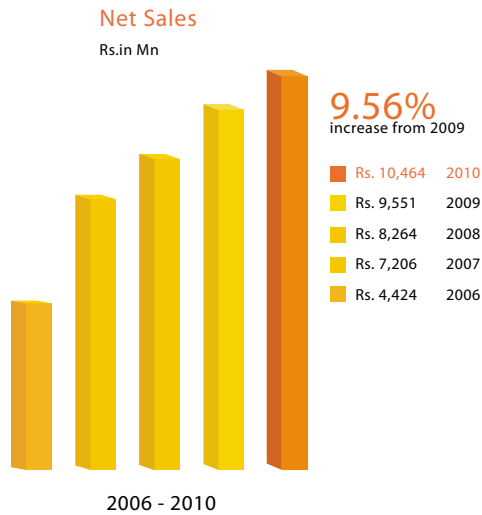
Particulars	2009-10		2008-09	2007-08	2006-07	2005-06
	US \$ Mn.	Rs. Mn.				
TURNOVER	233.1	10,464	9,551	8,264	7,206	4,424
TOTAL INCOME	238.6	10,711	9,646	8,362	7,289	4,507
EARNING BEFORE DEPRECIATION, INTEREST & TAX	33.3	1,496	1,490	1,305	1,078	596
DEPRECIATION	7.4	331	221	142	122	94
PROFIT AFTER TAX	14.7	662	575	672	549	278
EQUITY DIVIDEND	3.1	139	139	139	46	30
DIVIDEND%	-	75%	75%	75%	75%	50%
EQUITY SHARE CAPITAL	4.1	186	186	186	61	57
RESERVE & SURPLUS	68.5	3,075	2,568	2,181	1,817	969
NET WORTH	72.0	3,235	2,737	2,358	1,874	1,003
GROSS FIXED ASSETS	117.4	5,273	4,559	3,165	2,511	2,133
NET FIXED ASSETS	80.7	3,622	3,110	1,931	1,267	952
TOTAL ASSETS	288.8	12,968	13,320	10,131	7,441	5,349
NUMBER OF EMPLOYEES		1,069	889	801	746	680
KEY INDICATORS	US \$					
BASIC EARNINGS PER SHARE(Rs.)	0.16	7.13	6.19	7.24	18.30	9.87
DEBT EQUITY RATIO						
(TOTAL DEBT:EQUITY)	-	1.61	2.16	1.73	1.51	2.05
EBIDTA*/TURNOVER %	-	14.29	15.61	15.79	14.95	13.48
NET PROFIT MARGIN%	-	6.32	6.02	8.13	7.62	6.30
RETURN ON NET WORTH%	-	20.46	20.99	28.39	29.29	27.78
RETURN ON CAPITAL EMPLOYED%	-	7.52	6.47	10.13	11.44	8.94

Exchange Rate : 1 US\$ = Rs. 44.90 (as on 31-3-2010).

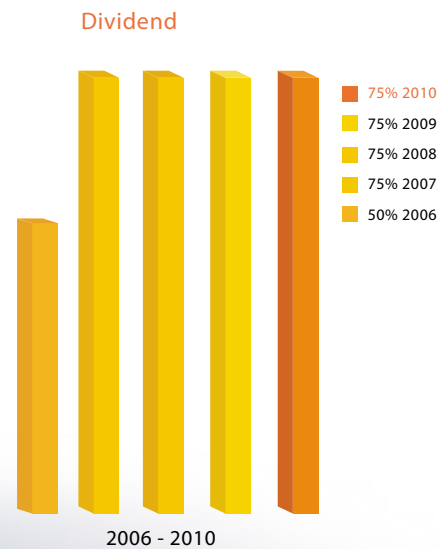
* Extraordinary items and other income are not considered for calculating EBIDTA

Figures are rounded of to nearest US \$ Mn./Rs. in Mn.

• Performance Indicators



*Created a history in our journey up till now and reached a milestone of achieving the turnover of more than **Rs. 1000 Crores in FY10.***



• Management Insight



"Our expertise in engineering industries is giving us an opportunity to expand our global presence and to create a relationship across the globe to spread our maxim of being "Always a step ahead in technology."

- Prayasvin Patel
Chairman & Managing Director



"The ever growing market needs effective strategies formation and speedy execution. Our openness to changes helps us in marching towards our commitment of becoming a complete solution provider in the engineering industry. Combined with a robust team spirit we are able to flow the clients' needs while attaining a win:win situation for our customers and stakeholders."

- Prashant Amin
Elecon- Group Director



"We endeavour to think ahead and prepare for the future. We will remain focused on our disciplined approach to manage our capital base efficiently in a manner that leads to a high return on equity and continual enhancement of stakeholders' value."

- Hemendra Shah
Vice-President (Commercial) & CFO

"With fluctuating input costs, the key to stability and growth is speedy completion of projects. We are committed to work towards this goal and further strengthen our team to achieve excellence in project execution."

- G.S. Kalra,
CEO, MHE Division



"After darkness of recession, the dawn is really breaking out and the Indian Industries have started with a real boom. In Steel, Sugar and Infrastructure Sector, as well the need of Power and that too of green energy is being felt by each one of us, for which many new players are emerging out, though a bit late in the race where Elecons' dreams are also coming true after a lot of tough waiting."

- Vilas Kalyankar,
CEO, Gear Division

• Corporate Social Responsibility

We at ELECON believe that its one of our core responsibility as a Corporate to give back to the society in which we operate. Year on year we have been actively involved in upliftment activities focusing majorly in the areas nearby apart from employees development activities.

Our yearly commitments include developmental activities in Indiranagar (the village that we have adopted) near Napad, maintenance of the Bhanubhai and Madhuben Patel cardiac centre that was built by us at Shri Krishna Hospital along with other medical facilities, we contribute in a positive way to 3 schools and 3 parks that we have built in and around Vallabh Vidyanagar, Gujarat.

Through our social service wing ELCARE and ELF we try to reach out and offer help wherever possible. Some of our community involvement this year were:

Mega Blood Donation Camp:


India needs around 400 million units of blood each year out of which it is only able to collect around 5 million units. This leads to a severe shortage of blood and in many cases deprives people in acute need of it, causing fatalities. We organize blood donation camps with the IRS (Indian Red Cross Society) on a regular basis for our employees and organized a Super Mega Blood Donation Camp for everyone to come and donate for this cause. We were able to successfully collect 1067 Units of blood in a single day which is a record number for collection in Anand and Kheda District.

Scholarship to Students:


We believe that right education is the foundation that the India of tomorrow will be built upon. So, not letting money be a constraint for the deserving students to pursue higher education, we give scholarships to meritorious students that cover their food, hostel and tuition fees. The selection is made by considering the financial situation of the applicant amongst other things. Last year we offered 45 scholarships with the number set to increase to 60 students this year.



Apart from these, we have also actively participated in various other small activities like donation of computers to a school in a nearby village, organizing various sports events, organizing various cultural events and creative activities, helping a school for the differently able (visually impaired) children, providing training to students to help them develop a good and thorough understanding of their fields of education and reaching out to other societal causes through our social service wings EL CARE and ELF.



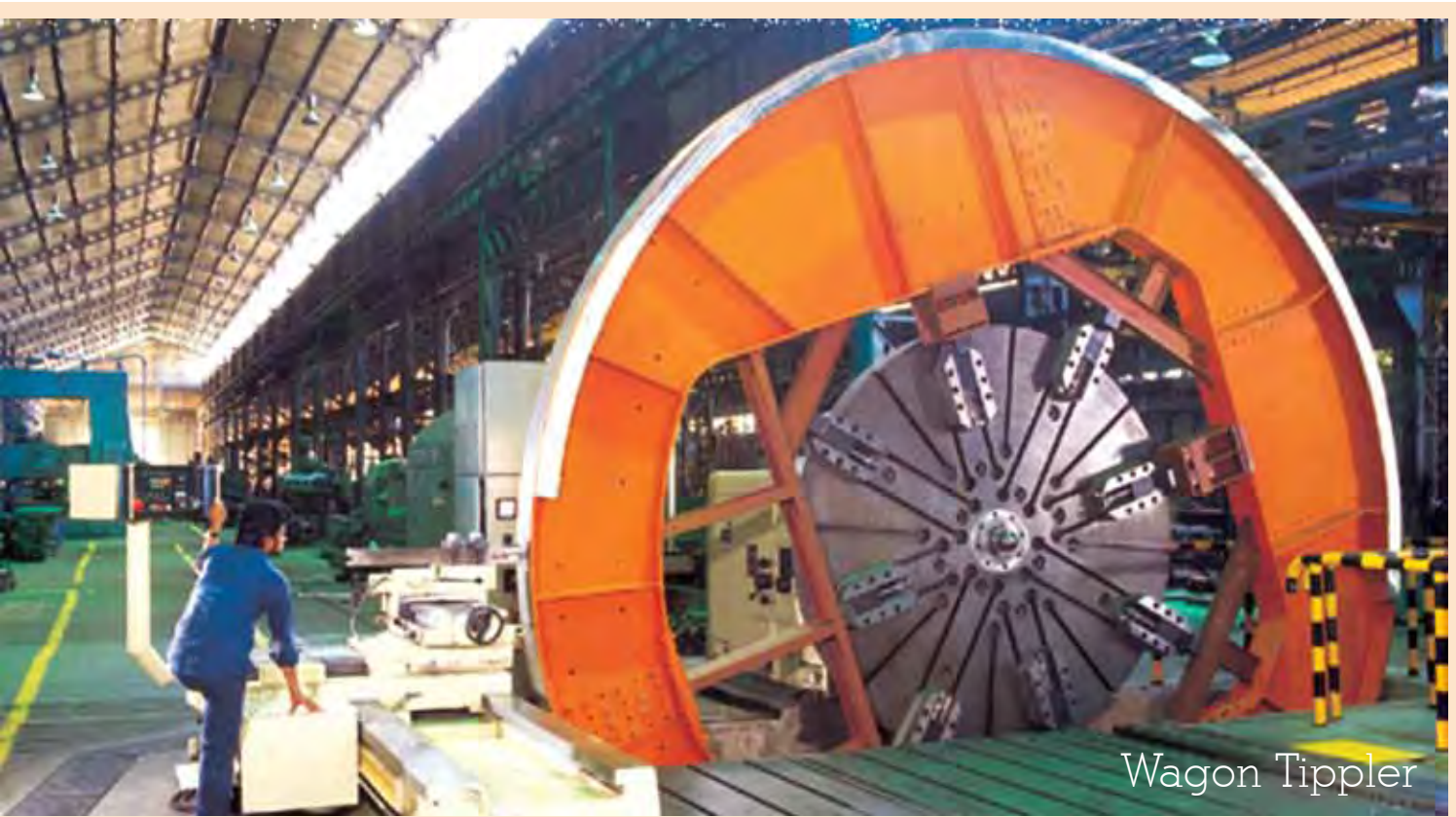
would you let
the green dots disappear ?



Let's Preserve Our Environment

ELECON 

• Material Handling Equipment Division



Wagon Tippler

With around 6 decades of experience Elecon has grown to become the single largest company having a composite range of almost all types of Bulk Material Handling Equipments and products to choose from. We were one of the first companies to introduce the concept of mechanized bulk material handling in India and have supplied hi-tech material handling equipments to core sectors like Steel, Fertilizer, Cement, Power, Coal, Lignite & Iron ore Mines and Port Mechanization across the globe.

Milestones

- Designed, manufactured, supplied and erected a 7.5 kms relocatable-type Belt Conveyor System in Thailand
- Designed, manufactured, supplied and erected a 70 kms long conveying system at Neyveli Lignite Corporation

Manufacturing Strength

The division has a manufacturing facility spread over 1,17,000 sq. mts., housing CNC machine tools for manufacturing and state of the art test equipment for quality control.

- Elecon made a technical collaboration with M/S CKIT Conveyors Engineers – Johannesburg, SA. Through this collaboration Elecon will avail technical support in Pipe Conveyor, Long Distance Through Conveyor, High Speed Conveyors and Curve Conveyors.

Noteworthy Achievements

- Various orders worth Rs. 608 Mn received from Tecpro Systems Ltd., Chennai for the supply of unidirectional bucket wheel

Net Sales for MHE
Division increased by
10.66 % from
Rs. 5607 Mn in
2008-09 to Rs. 6205
Mn in 2009-10

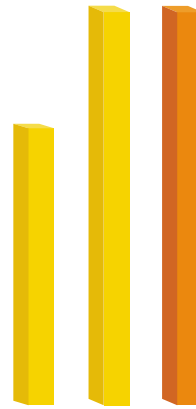
MHE

Net Sales Rs.in Mn

10.66%

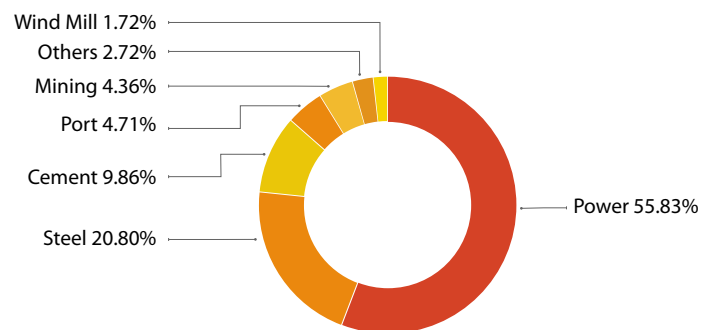
increase from 2009

Rs. 6,205 2010
Rs. 5,607 2009
Rs. 4,373 2008



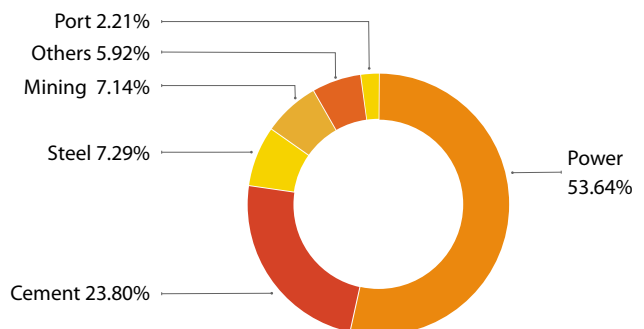
2008 - 2010

Sales Industrywise



The Power sector was the highest contributor with almost 55.83 % share followed by Steel with 20.80 % share

Orderbook Industrywise



type stacker cum reclaimer, supply of equipment for coal handling package (including stacker reclaimer), supply of Slewing and Luffing stacker, bucket wheel type reclaimer and drive units, supply of reversible bucket wheel type stacker cum reclaimer with hydraulic drive and its spares and drive units and its spares.

- Order worth Rs. 199.9 Mn received from ABG Cement, Mumbai for the supply of stacker and reclaimers.
- Orders worth Rs. 165 Mn received from Anrak Aluminum Ltd. Hyderabad for the supply of equipments for coal & limestone handling system Co-generation Power Plant at Rachapalli village, Visakhapatnam, A.P.

Growth Drivers

The demand for infrastructural projects has always been amongst the top agendas of the government and will remain the same, which results in high demand for material handling solution. Thanks to the government policy and stimulus packages, more and more investments are expected to pool in with the implementation of mega projects.

An equal contribution in the growth of the MHE is from the power, steel, coal, ports and similar industries.

