



25th June, 2026

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. : Proceedings of 66th Annual General Meeting of the Company
Ref. : Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

This is to inform you that the 66th Annual General Meeting (AGM) of the Members of Elecon Engineering Company Limited was held on Thursday, 25th June, 2026 through Video Conferencing ("VC")/Other Audio Visual Means ("OVAM") and the business as per the Notice dated 15th April, 2026 were transacted thereat.

The speech delivered by the Chairman at the AGM, is enclosed for reference and record. The same is also available on the Company's website www.elecon.com.

In terms of subject referred Regulation, a summary of the proceedings at 66th AGM is also appended.

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.

Summary of proceedings of the 66th Annual General Meeting (AGM):

The 66th Annual General Meeting (AGM) of the Members of Elecon Engineering Company Limited (“the Company”) was held on Thursday, 25th June, 2026 at 3:00 p.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OVAM”) at the venue deemed to be the Registered Office of the Company at Anand-Sojitra Road, Vallabh Vidyanagar – 388 120, Gujarat. The meeting was held in compliance with the circulars issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Prayasvin B. Patel, Chairman & Managing Director of the Company and Mrs. Bharti L. Isarani, Company Secretary, had joined the meeting through VC from Vallabh Vidyanagar and welcomed the members of the Company. Mr. Ashutosh A. Pednekar, Chairman of Audit Committee & Risk Management Committee; Mr. Nirmal P. Bhogilal, Chairman of Nomination & Remuneration Committee and Stakeholders’ Relationship Committee and all other Directors had attended the meeting through VC from their respective locations. Mr. Chintan J. Shah, Chief Financial Officer; Mr. Dipak S. Dalwadi, Business Head (Gear Division) and Mr. Kaushik M. Patel, Business Head (MHE Division) of the Company, attended the meeting through VC from Vallabh Vidyanagar.

The meeting was also attended by Mr. Himanshu Kishnadwala, Partner of M/s. CNK & Associates, LLP, the Statutory Auditors of the Company as well as by Mr. S. Samdani, Partner of M/s. Samdani Shah & Kabra, the Secretarial Auditors of the Company.

The Company Secretary informed the members that as per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided remote e-voting facility through MUFG Intime India Private Limited (MUFG) to all the members to cast their votes electronically in respect of all resolutions mentioned in the Notice of 66th AGM. The e-voting portal was opened from Monday, 22nd June, 2026 (9:00 a.m.) to Wednesday, 24th June, 2026 (5:00 p.m.).

She further stated that only those shareholders who have not exercised their remote e-voting, can exercise their voting rights by tendering votes through the e-voting system during the AGM and it will remain open for 15 minutes after the conclusion of the AGM.

It was informed that Mr. S. Samdani (Membership No. FCS: 3677; CP No. 2863), Partner of M/s. Samdani Shah & Kabra, Practicing Company Secretary was appointed as the Scrutinizer to ensure conducting of e-voting at the meeting and remote e-voting process in a fair and transparent manner.

The Company Secretary informed the members that the combined result of remote e-voting and e-voting done at the AGM will be announced within the statutory time limits and will be uploaded on the website of the Company, MUFG and will also be submitted to both the Stock Exchanges.



Gearing industries. Gearing economies.

Mr. Prayasvin B. Patel, Chairman & Managing Director, occupied the chair and requested Mrs. Bharti L. Isarani, Company Secretary to ascertain the quorum. She confirmed that the quorum was present and the Chairman declared the meeting in order and open for business.

The Chairman then delivered his speech and Chief Financial Officer gave an overview of the operations and the financial performance of the Company during Financial Year 2025-26.

With consent of the members present, the Company Secretary took the Notice dated 15th April, 2026 convening the 66th AGM and the Boards' Report circulated to the members as read. She had further informed the Members that there was no qualification in Statutory Auditors' Report and Secretarial Auditors' Report and the same were taken as read.

The following items of business, as per the Notice of 66th AGM convened on 25th June, 2026 were transacted:

Sr. Nos.	Particulars	Type of Resolution
Ordinary Business:		
1	Adoption of the Audited Financial Statements (Both Standalone and Consolidated) of the Company for the Financial Year ended on 31 st March, 2026 and the Reports of Auditors and the Board of Directors thereon.	Ordinary
2	Declaration of Final Dividend of Rs. 1.50/- (i.e. 150%) per equity share for the Financial Year ended on 31 st March, 2026.	Ordinary
3	Appointment of Mr. Pradip M. Patel (DIN: 00012138), who retires by rotation and being eligible, offers himself for re-appointment.	Special
4	Re-appointment of M/s. CNK & Associates LLP as the Statutory Auditor of the Company and fix their remuneration.	Ordinary
Special Business:		
5	Re-appointment of Mr. Prayasvin B. Patel (DIN: 00037394) as the Chairman & Managing Director for three consecutive years with effect from 1 st July, 2026 and payment of managerial remuneration.	Special
6	Appointment of Mr. Aayush A. Shah (DIN: 07140517) as an Executive Director for three consecutive years with effect from 1 st October, 2026 and payment of managerial remuneration.	Special
7	Appointment of Dr. Savan R. Godiawala (DIN: 07874111) as a Non-Executive & Independent Director for five consecutive years with effect from 15 th April, 2026.	Special
8	Ratify the remuneration payable to the Cost Auditors i.e. M/s. Ketki D. Visariya & Co., Cost & Management Accountants of the Company for the financial year 2026-27.	Ordinary



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.



Thereafter, the Company Secretary proposed to place the resolutions as mentioned in the Notice convening the AGM, for voting by the members present.

The Company was in receipt of the requests from some speaker shareholders. The registered speaker shareholders asked the questions which were satisfactorily answered by the Chairman and the Company Secretary of the Company during the meeting.

Since there was no other business to be transacted, the Chairman requested the Company Secretary to deliver a vote of thanks which was delivered by Mrs. Bharti Isarani, Company Secretary of the Company. Thereafter, the Chairman declared the meeting concluded at 3.38 p.m.

Kindly take the same on your record.

For Elecon Engineering Company Limited,



**Bharti Isarani
Company Secretary & Compliance Officer**

Date: 25th June, 2026

Place: Vallabh Vidyanagar



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.



Elecon Engineering Company Limited

Chairman's Speech

At

66th Annual General Meeting

Time : 03:00 p.m.

Date : 25-06-2026

1

DEAR SHAREHOLDERS,

Good afternoon and a very warm welcome to the 66th Annual General Meeting of Elecon Engineering. I am pleased to see so many of you here today and I thank each one of you for your continued trust and your presence at this gathering.

This year, Elecon marks a remarkable milestone - 75 years of excellence. Our journey has been shaped by both triumphs and challenges, each playing a vital role in defining who we are today. Through it all, Elecon has emerged as a benchmark of engineering excellence, earning its place as one of Asia's largest solution providers of industrial gears and a leader in the Material Handling Equipment industry. As we celebrate this proud legacy, we remain focused on building upon it, creating sustainable growth and delivering long-term value for all our stakeholders.

Before I turn to our performance, let me offer a brief perspective on **the environment in which we operated**. The global economy in FY 2025-26 was marked by persistent geopolitical tensions, shifting trade dynamics and a degree of caution in industrial investment decisions across several markets. These are not transient headwinds - they are the defining features of the world we must navigate with clarity and resolve.

Despite global challenges, India's resilient fundamentals, sustained infrastructure investment and strong domestic demand supported growth, reinforcing its position among the world's fastest-growing major economies, even as expansion moderated from recent highs.

2

The long-term demand drivers across key sectors remain firmly in place - and Elecon is well positioned to capitalise on this opportunity.

LET ME NOW SPEAK TO OUR FINANCIAL PERFORMANCE

FY 2025-26 was a year that tested our execution discipline yet reaffirmed the underlying strength of our pillars. On a consolidated basis, after accounting for arbitration awards, revenue grew 6.2% to ₹ 2,366 crores. EBITDA stood at ₹ 523 crores, with a margin of 22.1%. Reported Profit after tax, including exceptional items, was ₹ 341 crores, representing a PAT margin of 14.4%. Our consolidated order intake grew 11.8% to ₹ 2,660 crores and the closing order book stood at ₹ 1,292 crores - a year-on-year increase of 36%. That order book number gives us strong forward visibility as we enter the new year.

On the **Gear Division**, the year presented some temporary headwinds. Revenue came in at ₹ 1,699 crores, with an EBIT of ₹ 319 crores and a margin of 18.8%. Certain customer deliveries were deferred, order inflows in select segments took longer to materialise than anticipated and global supply chain disruptions added to the complexity. These are execution challenges - not structural ones. Customer confidence remains intact. The closing order book for the Gear Division stood at ₹ 894 crores - up more than 53% year-on-year. That is a powerful statement of demand and the recovery that lies ahead.

The **Material Handling Equipment Division**, on the other hand, delivered a standout performance. After accounting for

3

arbitration awards, revenue grew 43.6% to ₹ 667 crores, with EBIT of ₹ 184 crores and a margin of 27.6%. This is not a cyclical upturn, but the result of a focused transformation in our MHE business - driven by a stronger product-led approach and improved execution. The closing order book of ₹ 398 crores aligns Elecon in a strong position entering the new year. Our **overseas business** demonstrated resilience through a difficult global environment. Revenue was broadly maintained at prior-year levels, while order intake grew by 20% and the closing order book grew 50% year-on-year. I am also pleased to share that we established a presence in Mexico during the year, marking our entry into Latin America. This is consistent with our broader intent to grow Elecon's global footprint with purpose and discipline.

Our competitive advantage over the long run will be defined not just by the products we build, but by the people who build them, outcomes of which were reflected in two external recognitions - the **Best HR Strategies award and the Best Employee Engagement Strategy award**. These recognitions validate the effort our teams have put into building a workplace of quality.

Innovation remains central to our future. Our DSIR-approved R&D centre, powered by over 105 engineers, is organised into industry-focused cells that continuously enhance existing solutions, while a dedicated new product development team creates innovative offerings to unlock new markets and strengthen our future growth.

TURNING TO SHAREHOLDER RETURNS

The Board has recommended a final dividend of ₹1.50/- (i.e. 150%) per equity share of face value ₹ 1 each. During the year, the Company had also declared and paid an interim dividend of ₹ 0.50/- (i.e. 50%) per equity share. Accordingly, the total dividend for FY 2025-26 amounts to ₹ 2.00 per equity share. This reflects our confidence in the financial position of the Company and our continued commitment to creating value for our shareholders.

ON SUSTAINABILITY

I am pleased to report that approximately 55% of our energy consumption is now sourced from renewable sources - wind and solar combined. We approach sustainability as a core responsibility, not a compliance exercise and we are making measurable progress toward that commitment.

Equally important is our commitment to society also. From education scholarships to community engagement and family support programs, Elecon continues to invest in inclusive development. Our vision goes beyond financial performance - to building a better, more equitable future.

OUTLOOK

As we look ahead to FY 2026-27, we do so with cautious optimism. The near-term global environment is likely to remain uncertain - geopolitical developments, currency volatility and supply chain disruptions will continue to shape business conditions. At the same time, India's structural growth story remains intact and the demand outlook across our key sectors is encouraging. Both divisions supported by a robust order

book, is well positioned for accelerated execution. Our overseas business is showing early signs of recovery. And our balance sheet gives us the capacity to invest where it matters.

ACKNOWLEDGEMENTS

None of this would be possible without the dedication and professionalism of our employees - the men and women who show up every day with skill, commitment and a sense of pride in what they build. To our customers, who continue to place their trust in Elecon for critical applications. To our channel partners, suppliers and business associates: your partnership is integral to everything we deliver. And to our Board members: your counsel, governance and steady guidance continue to be invaluable.

And to you - our shareholders - thank you. Your continued confidence in this Company is something we do not take lightly. We step into FY 2026-27 with a clear sense of purpose, sound financials, a healthy order book and the resolve to navigate whatever comes our way while building enduring long-term value for all our stakeholders.

Thank you for your attention.

PRAYASVIN PATEL

CHAIRMAN & MANAGING DIRECTOR

Date : 25.06.2026

Place : Vallabh Vidyanagar