

Eimco Elecon (India) Limited

Chairman's Speech

52nd Annual General Meeting | 25 June 2026

Dear Shareholders,

It is my privilege to address you today at Eimco Elecon's 52nd Annual General Meeting. As we reflect on a year defined by resilience, transformation and purposeful progress. Our journey continues to be guided by a clear and enduring purpose – strengthening India's mining and construction capabilities through engineering excellence and sustainable growth.

In a year marked by global uncertainties and macroeconomic headwinds, your Company demonstrated discipline and determination, delivering meaningful progress while reinforcing the foundations for long-term success. As I look back on our achievements, I do so with immense pride and gratitude. Equally, I look ahead with confidence, convinced that we are well positioned to capture emerging opportunities and navigate the everchanging business environment.

Brief Reflection on the Year

Now let me give you a small brief on the environment we operated in. The environment remained challenging through the year, persistent geopolitical tensions and macroeconomic uncertainty dampened business sentiment, disrupting supply chains and fostering a cautious investment climate across industries. Against this backdrop, the mining sector sustained steady momentum, propelled by energy transitions and renewed investment in core industries. In India, supportive policy, capacity augmentation across coal and metal mining and sustained capital spending have opened meaningful long-term opportunities.

The construction equipment sector held a neutral course, underpinned by government investment in infrastructure. Throughout, customer preferences kept evolving towards technologically advanced, fuel-efficient and high-capacity equipment, an evolution your Company is well positioned to meet.

A Renewed Brand for the Road Ahead

This year marked a defining milestone in our journey with the unveiling of the Company's new corporate logo. Our refreshed brand reflects a renewed purpose: charting an independent course rooted in decades of engineering expertise. We launched the Continuous Miner 3500, a higher-powered machine engineered for medium-to-thick coal seams, extending our portfolio beyond the existing Continuous Miner 3000, allowing us to cater to more demanding underground applications. With this addition, the Company now offers a comprehensive '*Continuous Miner package*', placing Eimco Elecon among a select few players in the underground mining equipment business capable of delivering an integrated, one-stop solution.

Equally significant, we entered the battery-operated equipment market with a fully **Indigenous Passenger Car and Multi-Utility Vehicle**, a testament to our engineering strength and long-term vision.

Strategic Imperatives

Two priorities sit at the heart of our long-term thinking. The first is R&D driven product leadership. We are investing continuously in designing the mining equipment of the future, machines that are more capable, more efficient and increasingly aligned with the automation and sustainability imperatives that are reshaping the industry. The Continuous Miner 3500 and our new battery-operated equipment embody this commitment.

The Second is Brand Strengthening. We are making a deliberate effort to enhance brand visibility and market presence, convinced that stronger recognition will help the Company expand into new and untapped markets.

Performance During the Year

Despite shifting economic conditions and fluctuations in industrial demand, your Company strengthened its market presence through reliable products, customised solutions and a strong after-sales service arm. Revenue from operations stood at **₹ 231 Crore** for the year, EBITDA reached **₹ 42 Crore with a 18.3% margin**, while PAT stood at **₹ 39 Crore with a 16.8% margin**.

In the face of the headwinds experienced, our performance reflects resilience, anchored by stable operations and an unwavering focus on financial discipline and responsible growth.

Our balance sheet continues to reflect the strength and discipline that define our Company, supported by a robust net cash position. This solid financial foundation not only reinforces our resilience in a dynamic environment but also equips us to seize emerging opportunities with confidence, accelerate our growth ambitions and build enduring value for all our stakeholders.

Shareholders Return

Eimco Elecon's commitment to creating and sharing value remains steadfast. Reflecting our confidence in the business and our resolve to reward the trust you place in us, the Board has recommended a **Final Dividend of ₹4 per equity share of face value ₹10** for the financial year.

ESG Commitments

Our commitment to Environmental, Social and Governance principles continue to shape how we operate. During the year, we marked World Environment Day with a tree plantation drive. In addition, a substantial portion of our operations is powered by renewable energy, and we supported employee well-being through expert-led sessions on healthy lifestyles.

On governance, we believe strong, transparent oversight is not merely a compliance obligation – but rather the quiet foundation on which sustainable companies are built. Together, these commitments reflect our conviction that are long-term value creation and responsible conduct are united.

A Note of Thanks

On behalf of the board, I extend my sincere gratitude to our shareholders, customers, business partners and employees for their continued trust, support and commitment. Your confidence in the Company has been detrimental in enabling us to navigate challenges, capitalise on opportunities and deliver sustainable growth.

As we look ahead to the future, we remain encouraged by the opportunities that lie ahead. With the strength of our engineering capabilities, the clarity of our strategic vision and the unwavering dedication of our people, we are confident that your Company is well positioned to achieve even greater milestones and create lasting value for all stakeholders.

Thank You,
Pradip M. Patel
Chairman – Eimco Elecon