

EIMCO ELECON (INDIA) LTD.

(CIN : L29199GJ1974PLC002574)

Registered Office : Anand-Sojitra Road,

Vallabh Vidyanagar - 388 120, Dist. Anand, Gujarat.

E-mail : investor@eimcoelecon.in

Website : www.eimcoelecon.in

Phone : 02692 - 230502 / 230602, Fax : 02692 - 236506

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 42nd Annual General Meeting of EIMCO ELECON (INDIA) LTD. will be held on MONDAY, the 25th July, 2016 at 04.00 P.M. at the Registered Office of the Company at Vallabh Vidyanagar 388 120, Gujarat State to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Including the Consolidated Financial Statements) of the Company for the financial year ended on March 31, 2016 and the reports of the Board of Directors & Auditors thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. P. C. Amin (DIN 01056652) who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of statutory Auditors.

“RESOLVED THAT that pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or enact thereof, for the time being in force), the appointment of M/s Talati & Talati (Registration No.110758W) made at the 41st Annual General Meeting held on 13th August, 2015, at such remuneration plus service tax, out of pocket expenses, travelling expenses, etc, mutually agreed between the Board of Directors of the Company and the Auditors, be and is hereby ratified and confirmed”.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the reappointment of Mr. M. G. Rao as the Wholetime Director of the Company for a period of three years with effect from 8th September 2016, on the terms and conditions including remunerations set out in the

draft Agreement to be entered into between the Company and Mr. M. G. Rao, copy whereof initialed by the Chairman for the purpose of identification placed before this meeting be and is hereby approved.”

“RESOLVED FURTHER THAT subject to the provisions of Section 198 and other applicable provisions, if any, of the Companies Act, 2013, in the event of inadequacy or absence of profits, Mr. M. G. Rao, be paid the remuneration as set out in the Draft Agreement to be entered into between the Company and Mr. M. G. Rao, as the Minimum Remuneration subject to the limits laid down in Schedule V to the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps including the power to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. M. G. Rao, subject to such approval as may be necessary, proper and expedient and to do any act, deeds, matters and things to give effect to this resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the financial year ending 31st March 2017 to M/s Y. S. Thakar & Co., Cost Accountants, having Firm Registration No.000318 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March 2017, amounting to ₹ 32,000/- (Rupees thirty two thousand) plus Taxes as applicable and reimbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

By order of the Board of Directors

Registered office:

Anand-Sojitra Road,
Vallabh Vidyanagar,
Gujarat - 388120.

Date : 27th April 2016

Nilesh D. Shelat
Company Secretary

**NOTES :**

- A. The relative Explanatory statements pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 5 & 6 of the accompanying Notice are annexed hereto.**
- B. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY/PROXIES FORM/S IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company.**
- C. The Register of members & Share transfer Books of the Company will be closed from 19-07-2016 to 25-07-2016 (both days inclusive).**
- D. The payment of dividend on equity shares as recommended by the directors for the year ended 31st March, 2016 when declared at the meeting will be paid:**
- To those members whose names appear in the Register of Members of the Company on 19-07-2016.
 - In respect of shares held in electronics form, to those “deemed members” whose names appear on the statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd, (CDSL) at the end of business hours on 18-07-2016.
- E. The dividend on Equity Shares, if declared at the Meeting, will be credited/dispatched on 28-07-2016.**
- F. The members desiring to have any information on accounts are requested to write to the Company Secretary atleast one week in advance of the meeting to enable the Company to keep the information ready.**
- G. The members are requested to bring with them their copy of Balance Sheet as no arrangement has been made to distribute additional copies as a measure of economy.**
- H. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company’s records which will help the Company and the Company’s Registrars and Transfer Agents, Link Intime India Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Pvt. Ltd.**
- I. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Link Intime India Pvt. Ltd., for assistance in this regard.**
- J. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Link Intime India Pvt. Ltd., the details of such folios to gether with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.**

K. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

L. Information as per Regulation 39(4) read with schedule VI of the Listing Regulations regarding 'Unclaimed Suspense Account' of Equity Shares :

	Number of Shareholders	Number of Equity Shares
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2015.	24	1450
Number of shareholders who approached the Company for transfer of shares from suspense account during the year.	NIL	NIL
Number of shareholders to whom shares were transferred from the suspense account during the year.	NIL	NIL
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2016.	24	1450

By order of the Board of Directors

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Nilesh D. Shelat
Company Secretary

The instructions and other information relating to Remote E-Voting are as under:

- (i) The voting period begins on 22-07-2016 at 09.00 a.m. and ends on 24-07-2016 at 05.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 18-07-2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN Number	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member ID / Folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant (EIMCO ELECON (INDIA) LTD.) on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

COMMENCEMENT OF REMOTE E-VOTING PERIOD:

1. The e-voting period commences on 22-07-2016 (09.00 a.m.) and ends on 24-07-2016 (05.00 p.m.). During this period Shareholders of the Company holding shares either in physical form or in dematerialized form, may caste their vote

electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Shareholder the Shareholder shall not be allowed to change it subsequently.

The scrutinizer shall, on conclusion of the e-voting, unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward to the Chairman of the Company.

The Results shall be declared on or after the Annual General Meeting of the Company. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.eimcoelecon.in and the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

2. The voting rights of Shareholders shall be in proportion to their shares of the paid up Equity Share Capital of the Company.
3. Mr. Dinesh Bhimani, Practising Secretary (Membership No.ACS:12192;CP No;6628) has been appointed as the Scrutinizer to scrutinize the e-voting process.
4. Facility for voting through polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
5. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
6. Voting rights be reckoned on the paid up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 18th July, 2016.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES Act, 2013.****Item No.5**

On the recommendation of the Remuneration Committee, the Board of Directors at its meeting held on 27-04-2016, has reappointed Mr. M. G. Rao, as Wholetime Director of the Company with effect from 8-9-2016 for a period of Three (3) years, subject to approval of shareholders at the ensuing Annual General Meeting. The brief particulars of his remuneration are as mentioned herein below :

1. The Wholetime Director shall be subject to the superintendence, control, and direction of the Board of Directors and he will be entrusted with substantial powers of management and will also perform such other duties as may from time to time be entrusted to him.
2. Period of Appointment : THREE years with effect from 8th September, 2016.
3. Remuneration payable to Mr. M.G. Rao
 - (a) Basic Salary : ₹ 2,50,000/- pm with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum salary of ₹ 5,00,000/- pm.
 - (b) Medical allowance : ₹ 1,00,000/- pm
 - (c) Leave Travel Allowance : ₹ 25,000/- pm
 - (d) Furnishing Allowance : ₹ 2,11,000/- pm
 - (e) Adhoc : ₹ 37,500/- pm
 - (f) Books and periodicals : ₹ 500/- pm
 - (g) Uniform Expenses : ₹ 1,000/- pm Allowance
 - (h) Annual Bonus of ₹ 5 lacs with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time, but subject to maximum amount of ₹ 10 lacs pa.

Perquisites : In addition to above, he shall also be entitled to perquisites and allowance like Rent-free furnished accommodation, expenditure incurred by the Company on gas, electricity, water and furnishing to be valued as per the Income Tax Rules.

Provident Fund and Gratuity on the fixed monthly salary in accordance to the Company's Rules.

Leave encashment as per the rules of the company.

The above shall not be included in the computation of ceiling on remuneration or perquisites aforesaid.

The company shall provide car with driver at the entire cost of the company for use on Company's business and the same will not be considered as perquisites.

The company shall provide telephone and other communication facilities at the residence for use on

company's business and the same will not be considered as perquisites.

The Wholetime Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.

Minimum Remuneration : Notwithstanding anything herein contained, where in any financial year during the currency of tenure of the Wholetime Director, the Company has no profits or the profits are inadequate, the Company will pay remuneration by way of salary and perquisites as stated above but shall not exceed the limits prescribed under Schedule V to the Companies Act, 2013 and other provisions thereof or any amendments, variations, modifications or reenactment.

The draft agreement between the Company and Mr. M. G. Rao is available for inspection by the Members of the Company at its Registered Office between 10.00 a.m. and 12.00 noon on any working day of the Company till the date of Annual General Meeting.

The Board recommends the resolution as set out at item No. 5 of the Notice for your approval.

None of the Directors, key Managerial Personnel of the Company and their relatives are concerned or interested, Financially or otherwise, in passing of this resolution except Mr. M. G. Rao.

Item No.6

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017 as per the following details:

Sr. No.	Name of Cost Auditor	Industry	Audit Fees (₹)
1.	Y. S. Thakar & Co.	Engineering	₹32,000/- Plus Govt. Levies/Taxes as applicable and out of pocket expenses at actual.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution.

By order of the Board of Directors

Registered office:

Anand-Sojitra Road,
Vallabh Vidyanagar,
Gujarat - 388120.

Date : 27th April, 2016

Nilesh D. Shelat
Company Secretary

Details of the Directors seeking appointment/reappointment at the forthcoming Annual General Meeting.
1. Mr. P. C. Amin

The Board had appointed Mr. P. C. Amin as a Director of the company with effect from 25-10-2007, liable to retire by rotation. Mr. P. C. Amin is due to retire by rotation at the forthcoming Annual General Meeting of the Company and, being eligible, offers himself for re-appointment. Mr. P. C. Amin is 60 years old and holds a Master Degree in Engineering and Management from Birla Institute of Technology & Science, Pilani, India. His other Directorships and Committee Memberships of other Companies are as under:

Company	Position	Committee Memberships in other Public Companies	Chairman/Member
Elecon Engineering Co. Ltd.	Executive Director	CSR Committee Risk Management Committee	Member
Elecon EPC Projects Ltd	Director	Audit Committee	Member
		CSR Committee Risk Management Committee	Member
Emtici Engineering Ltd	Director	CSR Committee	Nil
Akaaish Mechatronics Ltd.	Director	Nil	Nil
Eimco Elecon Electricals Ltd.	Director	Nil	Nil
Elecon Information Technology Ltd.	Director	Nil	Nil
Madhubhan Prayas Resorts Ltd.	Director	Nil	Nil
Prayas Engineering Ltd.	Director	Nil	Nil
Elecon Peripherals Ltd.	Director	Nil	Nil