



Eim/Sec/SE

Date: 12th July, 2023

To, BSE Ltd. Phiroze Jeejeebhoy Towers 25 th Floor, Dalal Street, Mumbai - 400 001 Company Code 523708	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Sub.: Sale of Associate Company – Eimco Elecon Electricals Limited

Dear Sirs,

This is further to our disclosure dated 10th July, 2023, in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has sold/disposed entire equity/investment of 5,10,000 equity Shares of Rs. 10 each (47.62% of share capital) of Eimco Elecon Electricals Limited (EEEL), an associate company, to Aakaash Investments Private Limited, a promoter group Company, for a total consideration of INR 131.02 Lakh, accordingly EEEL has ceased as an Associate Company of the Company.

Disclosures required pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated 09th September, 2015 is enclosed as **Annexure - I**.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,

For Eimco Elecon (India) Limited



Rikenkumar Dalwadi
Company Secretary & Compliance Officer

Enclosure: As above

Regd. Office & Works :
EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.
Tel. : (02692) 230502, 230602, 230902, Telefax : (02692) 236506
Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574



Annexure- I

SL No	Particulars	Details									
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year i.e. 31 st March, 2023.	<p>Name of the Associates: Eimco Elecon Electricals Limited</p> <table border="1" data-bbox="771 450 1393 770"> <thead> <tr> <th data-bbox="771 450 943 512">Particulars</th> <th data-bbox="943 450 1122 512">Amount (INR Lakh)</th> <th data-bbox="1122 450 1393 512">Percentage</th> </tr> </thead> <tbody> <tr> <td data-bbox="771 512 943 640">Total Income</td> <td data-bbox="943 512 1122 640">136.97</td> <td data-bbox="1122 512 1393 640">0.75% of consolidated income of the Company</td> </tr> <tr> <td data-bbox="771 640 943 770">Net worth as on 30th June, 2023</td> <td data-bbox="943 640 1122 770">318.57</td> <td data-bbox="1122 640 1393 770">N.A.</td> </tr> </tbody> </table>	Particulars	Amount (INR Lakh)	Percentage	Total Income	136.97	0.75% of consolidated income of the Company	Net worth as on 30 th June, 2023	318.57	N.A.
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Total Income	136.97	0.75% of consolidated income of the Company									
Net worth as on 30 th June, 2023	318.57	N.A.									
b)	date on which the agreement for sale has been entered into;	11 th July, 2023									
c)	the expected date of completion of sale/disposal;	12 th July, 2023									
d)	consideration received from such sale/disposal	INR 131.02 Lakh									
e)	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Aakaaish Investments Private Limited, a promoter group Company. Address: Honest House, Bakrol Road, Vallabh Vidyanagar, Anand, Gujarat 38812.									
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes, the transaction is a related party transaction and the transaction has been entered into on “arm’s length” basis, after relying on various inputs, including Valuation Report.									
g)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable									