

NOTICE

NOTICE IS HEREBY GIVEN THAT the 54th Annual General Meeting of members of Elecon Engineering Company Limited will be held at Audio Visual Hall, Near Gear Division of the Company, Anand-Sojitra Road, Vallabh Vidyanagar - 388 120, Gujarat on Monday, the 4th day of August, 2014 at 2.30 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014, Statement of Profit & Loss for the year ended on that date and Cash Flow Statements (Both Standalone and Consolidated) along with the Report of Board of Directors and Auditors thereon.
2. To declare Dividend on Equity Shares.
3. To appoint a Director in place of Shri Pradip M. Patel, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013; M/s Thacker Butala Desai, Chartered Accountants, (Firm Regn. No. 110864W) be and are hereby appointed as Auditors of the Company to hold office for a period of one (1) year from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration plus Service tax at the applicable rate, from time to time, plus traveling and out-of-pocket expenses incurred by them for the purpose of audit of the Company's accounts, exclusive of any remuneration, fees or charges payable to them for rendering any other services that may be rendered by them to the Company from time to time other than in the capacity of Auditors, as may be fixed by the Chairman and Managing Director of the Company.”

SPECIAL BUSINESS

5. To consider and if thought fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution to appoint an Independent Director :
“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri H. S. Parikh (holding DIN 00127160), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the

office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Jal R. Patel (holding DIN 00065021), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

7. To consider and if thought fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution to appoint an Independent Director :

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Chirayu R. Amin (holding DIN 00242549), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

8. To consider and if thought fit to pass, with or without modification(s) following Resolution as an Ordinary Resolution to appoint an Independent Director :

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Jai S. Diwanji (holding DIN 00910410), Director of the Company whose period of office is liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby

appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019.”

9. To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V, approval of members be and is hereby accorded for the re-appointment of Shri Prayasvin B. Patel as the Chairman & Managing Director of the Company for a period of 3 years with effect from 1st July, 2014 on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting with a liberty and power to the Board of Directors of the Company (including its Committee constituted for the purpose) to grant increments and to alter and vary the terms and conditions of the said appointment so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Shri Prayasvin B. Patel.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Shri Prayasvin B. Patel will be paid minimum remuneration of ₹ 28,80,000/- (Rupees Twenty Eight Lacs Eighty Thousand only) per month and all the perquisites and/or allowances stated in the Agreement subject to the approval of the Central Government and other compliance with the provisions of Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors be and are hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Shri Prayasvin B. Patel within such prescribed limit or ceiling and as agreed by and between the Company and Shri Prayasvin B. Patel without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this Resolution.”

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V, approval of members be and is hereby accorded for the re-appointment of Shri Prashant Amin as an Executive Director of the Company for a period of 3 years with effect from 1st June, 2014 on the terms and conditions of appointment and remuneration as contained in the draft agreement, a copy whereof initialed by the Chairman for the purpose of identification is placed before the meeting with a liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board of Directors and Shri Prashant Amin.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Shri Prashant Amin will be paid minimum remuneration ₹ 16,56,000/- (Rupees Sixteen Lacs Fifty Six Thousand only) per month and all the perquisites and/or allowances stated in the Agreement subject to the approval of the Central Government and other compliance with the provisions of Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board of Directors be and is hereby authorized to vary and alter the terms of appointment including salary, commission, perquisites, allowances etc. payable to Shri Prashant Amin within such prescribed limit or ceiling and as agreed by and between the Company and Shri Prashant Amin without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary to give effect to this Resolution.”

11. To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and subject to approval of the Central Government, the approval of members of the Company, be and is hereby accorded, to waive the recovery of excess Managerial

Remuneration of approx. ₹ 75.00 Lacs paid/to be paid to Mr. Prayasvin B. Patel Chairman & Managing Director of the Company over and above the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 for the financial year 2013-14.

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to do all the necessary acts, deeds, matters and things and to represent the Company to give effect the aforesaid resolution.”

12. To consider and, if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

“**RESOLVED THAT** in accordance with the provisions of Sections 197 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and subject to approval of the Central Government, the approval of members of the Company, be and is hereby accorded, to waive the recovery of excess Managerial Remuneration of approx. ₹ 25.00 Lacs paid/to be paid to Mr. Prashant C. Amin, Executive Director of the Company over and above the limit prescribed under Section 197 read with Schedule V of the Companies Act, 2013 for the financial year 2013-14.

RESOLVED FURTHER THAT the Board of Directors of the Company and Company Secretary be and are hereby severally authorized to do all the necessary acts, deeds, matters and things and to represent the Company to give effect the aforesaid resolution.”

13. To consider and if thought fit, to pass, with or without modifications, the following Resolution as a Special Resolution :

“**RESOLVED THAT** in supersession of the Ordinary Resolution passed at the 46th Annual General Meeting held on 12th September, 2006 and pursuant to Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the

consent of the Company be and is hereby accorded to the Board of Directors to borrow monies for the business of the Company, whether unsecured or secured, in Indian or Foreign currency or by way of debentures/bonds or any other security(ies), from time to time from any bank(s)/financial institution(s) or any other institution(s), firms, body corporate(s) or other person(s), in India or abroad, apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business provided that the sum(s) so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate of ₹ 500 Crores (Rupees Five Hundred Crores) in excess of and in addition to the aggregate of paid-up capital and free reserves of the Company from time to time.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors 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 March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of Board of Directors

Registered office:

Anand Sojitra Road,
Vallabh Vidyanagar – 388 120,
Gujarat.

Date : 23-05-2014

Paresh M. Shukla
Company Secretary

NOTES

1. Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company.
The instruments of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority as applicable.
3. All documents referred to in the Notice or in the accompanying Statement are available for inspection by members on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 1.00 p.m. prior to the date of the Annual General Meeting and will also be available for inspection at the meeting.
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
5. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Pvt. Ltd. (Formerly known as Intime Spectrum Registry Limited), Share Transfer Agent of the Company at their address at B-102/103, Shangriila Complex, 1st Floor, Opp. HDFC Bank, Nr. Radhakrishna Char Rasta, Akota, Vadodara - 390 020, Telephone No. 0265-2356573, 2356794, Fax. : 0265-2356791 for both physical and demat segments of Equity Shares.
Please quote on all such correspondence – “Unit – Elecon Engineering Company Limited.” For Shareholders queries – Telephone No. 0265-2356573, 2356794.
E-mail ID : vadodara@linkintime.co.in.
6. Information under Clause 49 of the listing agreement(s) regarding re-appointment of Directors (Item No. 3 & 5 to 10) are annexed hereto.
7. The Register of Members and Share Transfer Books will remain closed from Tuesday, 22nd July, 2014 to Friday, 25th July, 2014 (both days inclusive).
8. Members are requested to bring their copy of Annual Report at the meeting. Spare copies will not be available.
9. Members who have not encashed their dividend warrants may approach the Company at its registered office for revalidating the warrants or for obtaining duplicate warrants.
10. The annual listing fees of all the stock exchanges where Company's shares are listed for the year 2014-2015 have been paid.
11. Members who hold the shares in dematerialised form are requested to bring their Client ID and DP ID for easier identification of attendance at the AGM.
12. Members holding the shares in physical mode are requested to notify immediately for change of their address and bank particulars to the Company or its Registrar and Share Transfer Agent.
In case the shares are held in dematerialized form, Information should be furnished directly to their respective depository participant only.
13. Any request by share holders for change of bank particulars after dispatch of dividend warrant should be accompanied by copy of Client Master list showing the changed bank details.
14. The payment of dividend on equity shares as recommended by the Directors for the year ended 31st March, 2014 when declared at the meeting will be paid:
 - (i) to those members whose names appear in the Register of Members of the Company on Friday, the 25th day of July, 2014.
 - (ii) in respect of shares held in electronics form, to those “deemed members” whose names appear on the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd, (CDSL) at the end of business hours on Monday, the 21st day of July, 2014.
15. The Company has designated an email ID called pmsbukla@elecon.com for Redressal of Shareholders'/ Investors' Complaints/Grievances. Hence, please write to us at pmsbukla@elecon.com.
16. Voting through electronic means
E-Voting:
The Company is pleased to provide E-voting facility through Central Depository Services (India) Limited (CDSL) as an alternative, for All Members of the Company to enable them to cast their votes electronically.
The instructions for E-Voting are as under:
 - Step 1.** Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com.
 - Step 2.** Now click on “Shareholders” tab.
 - Step 3.** Now, select the “Elecon Engineering Co. Ltd.” from the drop down menu and click on “SUBMIT”.
 - Step 4.** 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.
 - Step 5.** Enter the Image Verification (Captcha Code) as displayed and Click on Login.
 - Step 6.** If you are holding shares in demat form and had earlier logged on to www.evotingindia.com and casted your vote earlier for any company, then your existing password is to be used.

Step 7. If you are a first time user follow the steps given below.

	For members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. <u>Eg. If your name is Ramesh Kumar with CI ID IN301799-10079431, then enter RA10079431 in the PAN field.</u> In case the folio number is less than 8 digits enter the applicable number of 0's before the folio number after the first two characters of the name in CAPITAL letters. <u>Eg. If your name is Ramesh Kumar with folio number R110256, then enter RA00110256 in the PAN field.</u>
	Please enter the DOB OR Dividend Bank Details in order to login.
DOB Dividend Bank Details	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> If the DOB OR Dividend Bank details are not recorded with the depository or company, please enter the number of shares held by you as on the cut off date (28th June, 2014) in the Dividend Bank details field.

Step 8. After entering these details appropriately, click on "SUBMIT" tab.

Step 9. (i) Members holding shares in physical form will then reach directly 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.

(ii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Step 10. Click on the "EVSN - 140701004 - Elecon Engineering Company Limited".

Step 11. 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.

Step 12. Click on the "RESOLUTIONS FILE" link if you wish to view the entire Resolution details.

Step 13. 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.

Step 14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

Step 15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

Step 16. If Demat account holder has forgotten the changed password then Enter the User ID and Image verification (Captcha Code) and click on "Forgot Password" & enter the details as prompted by the system.

(i) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

(ii) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

(iii) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- (iv) 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.
- (v) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (vi) 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 <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.

COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on 28th July, 2014 (9.00 am) and ends on 30th July, 2014 (6.00 pm). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast 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, within a period of not exceeding three (3) working days from the conclusion of the e-Voting, unblock the votes in the presence of at least two (2) witnesses, who are 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 along with the Scrutinizer's Report shall be placed on the Company's website www.elecon.com and on 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.
- ii. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company.
- iii. Mr. Dinesh Bhimani, Practising Company Secretary (Membership No. ACS: 12192; CP No: 6628) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. 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.

By order of Board of Directors

Registered Office :
Anand-Sojitra Road
Vallabh Vidyanagar - 388 120.
Gujarat.

Date : 23-05-2014

Paresh M. Shukla
Company Secretary

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 5

Shri H. S. Parikh is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 29th June, 1998. Shri H. S. Parikh is Chairman of the Nomination and Remuneration Committee, Member of Audit Committee and Corporate Social Responsibility Committee, Shareholders' / Investors' Grievance Committee, of the Board of Directors of the Company.

Shri H. S. Parikh is Senior Chartered Accountant with Accounting, Finance & Audit background. He is partner in M/s. Parikh & Shah, Chartered, Accountants, Mumbai.

Apart from his experience in the field of Accounting, Finance & Audit, he has been actively associated with various other Corporates. Shri H. S. Parikh is a Director in Eimco Elecon (I) Limited, Supreme Industries Ltd. and Simplex Castings Ltd.; a Chairman of the Audit and Remuneration Committee of Supreme Industries Ltd., a Member of the Audit, Shareholders'/Investors' Grievance Committee and Remuneration Committee of Simplex Castings Limited and a Member of the Audit, Shareholders'/Investors' Grievance Committee, CSR Committee and Remuneration Committee of Eimco Elecon (India) Ltd.

He holds by himself 32,400 equity shares and also holds, on a beneficial basis, 1,500 equity shares for H. S. Parikh HUF in the Company.

Shri H. S. Parikh retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri H. S. Parikh being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Shri H. S. Parikh as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri H. S. Parikh fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri H. S. Parikh as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri H. S. Parikh as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri H. S. Parikh as an Independent Director, for the approval by the shareholders of the Company.

Except Shri H. S. Parikh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

Item No. 6

Shri Chirayu Amin is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 29th June, 1998. Shri Chirayu Amin is member of the Nomination and Remuneration Committee and Audit Committee of the Board of Directors of the Company.

At present, Shri Chirayu Amin is Chairman cum Managing Director of Alembic Limited. He has been appointed as Director of Alembic Limited on 20th August, 1967. He was appointed as Managing Director in Alembic Limited in 1983. During his tenure as Managing Director, the Company has been able to maintain the growth in sale despite of very keen competition in pharmaceutical industry. Export sale, which has been identified as a major thrust area, shown sizable growth. In addition to this, a lot of restricting has been done in respect of manpower planning and business strategy of introducing new products and concentrating on some selected brands for achieving sustainable competitive edge.

He is a Director in Elecon EPC Projects Ltd., Alembic Pharmaceuticals Ltd., Alembic Ltd., Alembic Exports Ltd., Shreno Ltd., Nirayu Private Ltd., Paushak Ltd., AGI Developers Ltd., Quick Flight Ltd., Sierra Investments Ltd., Sierra Healthcare Ltd. and Panasonic Energy India Company Ltd.; a Chairman of Shareholders'/Investors' Grievance Committee of Paushak Ltd; Chairman of CSR Committee of Elecon EPC Projects Ltd.

He does not hold by himself or for any other person on a beneficial basis, any Shares in the Company.

Shri Chirayu Amin is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Chirayu Amin being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Shri Chirayu Amin as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Chirayu Amin fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Chirayu Amin as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Chirayu Amin as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment

of Shri Chirayu Amin as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Chirayu Amin, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 7

Shri Jal R. Patel is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 12th May, 2012. Shri Jal R. Patel is Chairman of Audit Committee and member of the Management Committee of the Board of Directors of the Company.

Shri Jal R. Patel is Senior Chartered Accountant and Company Secretary with Legal, Accounting, Finance & Audit background. He had been the Chairman of FAG Bearings India Ltd.

Apart from his experience in the field of Corporate Laws, Accounting, Finance & audit, he has been actively associated with various Corporates. Shri Jal R. Patel is a Director in Gujarat Gas Co. Ltd., FAG Bearings India Ltd., Shri Dinesh Mills Ltd., ABC Bearings Ltd., Styrolution ABS (India) Ltd., Munjal Auto Ind. Ltd. and Jewel Consumer Care Pvt. Ltd.

He is also holding positions –

In Gujarat Gas Co. Ltd. – as a Chairman of the Audit Committee and Member of Shareholders'/ Investors' Grievance Committee;

In Shri Dinesh Mills Ltd.- as a Member of the Shareholders'/ Investors' Grievance Committee;

In ABC Bearings Ltd., as a Chairman of Audit Committee;

In Styrolution ABS (India) Ltd., as a Chairman of Shareholders'/ Investors' Grievance Committee and as a Member of Audit Committee.

He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Shri Jal R. Patel retires by rotation at the ensuing Annual General Meeting under the erstwhile applicable provisions of Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Jal R. Patel being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Shri Jal R. Patel as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Jal R. Patel fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the Management. Copy of the draft letter for appointment of Shri Jal R. Patel as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Jal R. Patel as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Jal R. Patel as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Jal R. Patel, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

This Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO. 8

Shri Jai S. Diwanji is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 1st November, 2012.

At present, Shri Jai S. Diwanji is a partner with the law firm Desai & Diwanji and advises on corporate law. Founded in 1935, Desai & Diwanji is one of India's leading full service law firms, with offices in Mumbai, New Delhi and Gurgaon. Shri Jai S. Diwanji completed his schooling in Mumbai and his law degree from Downing College, Cambridge University, U.K.

Apart from his experience in the field of Corporate Laws, he has been actively associated with various Corporates. Shri Jai S. Diwanji is a Director of Manugraph India Ltd., Nesco Ltd., Pardi Investments Pvt. Ltd. and Myanmar Ventures (India) Pvt. Ltd.

He holds by himself 28,050 equity shares in the Company but does not hold for any other person on a beneficial basis, any shares in the Company.

Shri Jai S. Diwanji is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Shri Jai S. Diwanji being eligible for appointment, is proposed to be appointed as an Independent Director for five consecutive years for a term upto 31st March, 2019. A notice has been received from a member proposing Shri Jai S. Diwanji as a candidate for the office of Director of the Company.

In the opinion of the Board, Shri Jai S. Diwanji fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Shri Jai S. Diwanji as an Independent Director setting out the terms and conditions would be available for inspection without any fee by

the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday and Sunday. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Jai S. Diwanji as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Shri Jai S. Diwanji as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Jai S. Diwanji, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8. This Statement may also be regarded as a Disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO. 9

Shri Prayasvin B. Patel has been acting as the Managing Director of the Company for the last 22 years. Earlier, he was working as Joint Managing Director of the Company. The members at the 51st Annual General Meeting of the Company held on 29th August, 2011 re-appointed Shri Prayasvin B. Patel as Chairman & Managing Director for a period of 3 years with effect from 1st July, 2011 on the terms and conditions as approved by them. The term of his present appointment will expire on 30 June, 2014.

The excellent growth and reputation enjoyed by the Company is attributable to the concentrated efforts and hard work put in by Shri Prayasvin B. Patel.

The Remuneration Committee at its meeting held on 23rd May, 2014 recommended and the Board at its meeting held on 23rd May, 2014 have re-appointed him as a Chairman & Managing Director, subject to the approval of the members in the General Meeting, for a further period of three years with effect from 1st July, 2014 on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Saturday and Sunday between 10 a.m. and 12 Noon till the date of Annual General Meeting. The brief particulars of his remuneration are as mentioned herein below:

1. The Managing 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 be entrusted to him, from time to time.
2. Period of Appointment: Three years with effect from 1st July, 2014.
3. Remuneration payable to Shri Prayasvin B. Patel when the Company earns adequate profits:

(a) Salary : ₹ 28,80,000/- per month with effect from 1st July, 2014 plus incentive upto 20% linked to the performance of the Company as may be decided by the Board of Directors on annual basis.

(b) i. Perquisites and allowances :

In addition to salary, the Managing Director shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or House Rent Allowance in lieu thereof, House Maintenance Allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, reimbursement of actual expenditure on medical treatment for self and family in India or overseas including traveling expenses for the purpose, reimbursement of expenditure incurred on travel & stay abroad including that of accompanying person, Club fees, Leave Travel concession for self and family, Medical Insurance and such other perquisites and allowances in accordance with Rules of the Company, as may be determined by the Board of Directors, subject to the overall ceiling of remuneration stipulated in Section 197 and Schedule V of the Companies Act, 2013.

ii. Contribution to Provident Fund will be made to the extent, this either singly or put together are not taxable under the Income-Tax Act, 1961.

iii. Gratuity will be payable as per the rules of the Company applicable from time to time.

iv. Encashment of leave at the end of the tenure.

v. Superannuation upto ₹ 100,000/- p.a.

vi. Two Cars for use on Company's business and telephone and other communication facilities at residence will not be considered as perquisites.

For the purpose of calculating the above ceiling the perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable.

(c) Commission :

In addition to the salary and perquisites and allowances payable, commission as may be decided by the Board of Directors at the end of each Financial Year calculated with reference to the net profits of the Company in a particular Financial Year, subject to the overall ceiling stipulated in Section 197 and Schedule V of the Companies Act, 2013.

(d) Minimum Remuneration :

The minimum remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the currency of the tenure of the Managing Director, will be paid minimum remuneration of ₹ 28,80,000/- (Rupees Twenty Eight Lacs Eighty

Thousand only) per month and all the perquisites and/or allowances stated in the Agreement subject to the compliance with the provisions of Schedule V of the Companies Act, 2013 or any amendment made hereinafter in this regard.

Apart from the above, the agreement contains further terms and conditions, the powers and duties, reimbursement of entertainment, travelling and all other expenses incurred by Shri Prayasvin B. Patel for the business of the Company, provision for earlier determination of the appointment by either party by giving three months notice in writing to the other party etc.

The re-appointment of Shri Prayasvin B. Patel on the terms & conditions set out in the aforesaid draft agreement is subject to the approval of the Company in General Meeting.

The draft agreement between the Company and Shri Prayasvin B. Patel is available for inspection by the Members of the Company at its Registered Office between 10 a.m. and 12 noon on any working day of the Company till the date of Annual General Meeting.

The Board of Directors recommends passing of the resolution set out at item No. 9 of the Notice convening the Meeting. Shri Prayasvin B. Patel may be deemed to be concerned or interested in the resolution.

None of the other Directors is in any way concerned or interested in the above resolution.

ITEM NO. 10

Shri Prashant Amin is an MBA (Finance) and having Master Degree in Engineering & Management. He has approximately 33 years of experience in various companies. He oversees the matters related to finance, legal, secretarial, information technology and information systems and taxation of the Company.

The Board of Directors felt that it is in the interest of the Company to continue to avail services of Shri Prashant Amin as an Executive Director.

On the recommendation of the Remuneration Committee of the Company, the Board at its meeting held on 23rd May, 2014, have appointed Shri Prashant Amin as an Executive Director unanimously for a period of three years with effect from 1st June, 2014 subject to the approval of the shareholders in the General Meeting. The brief particulars of his remuneration are as mentioned herein below:

1. The Executive 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 be entrusted to him, from time to time.
2. Period of Appointment : Three years with effect from 1st June, 2014.
3. Remuneration payable to Shri Prashant C. Amin when the Company earns adequate profits:

- (a) Salary : ₹ 16,56,000/- (Rupees Sixteen Lacs Fifty Six Thousand only) Per Month with effect from 1st June, 2014 plus incentive upto 20% linked to the performance of the Company as may be decided by the Board of Directors on annual basis.

Leave Travel Allowance : As per Income Tax Rules, not exceeding ₹ 1,20,000 p.a. for self and family.

Medical Allowance : ₹ 15,000 p.a. for Medical Allowance

- (b) i. Perquisites and Allowances :

In addition to salary, the Executive Director shall be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of actual expenditure on medical treatment major illness for self and family with the approval of the Board of Directors, Club fees, Leave Travel concession for self and family and such other perquisites and allowances in accordance with Rules of the Company, as may be determined by the Board of Directors, subject to the overall ceiling of remuneration stipulated in Section 197 and Schedule V of the Companies Act, 2013.

ii. Contribution to Provident Fund will be made as per the Company's rules.

iii. Gratuity will be payable as per the rules of the Company applicable from time to time.

iv. Encashment of leave at the end of the tenure.

v. Superannuation upto ₹ 100,000/- p.a.

vi. Two Cars for use on Company's business and telephone and other communication facilities at residence.

For the purpose of calculating the above ceiling the perquisites shall be evaluated as per the Income-tax Rules, wherever applicable.

- (c) Commission :

In addition to the salary and perquisites and allowances payable, commission, if any, as may be decided by the Board of Directors at the end of each Financial Year calculated with reference to the net profits of the Company in a particular Financial Year, subject to the overall ceiling stipulated in Section 197 and Schedule V of the Companies Act, 2013.

- (d) Minimum Remuneration :

The minimum remuneration to be paid in the event of loss or inadequacy of profits in any Financial Year during the currency of the tenure of the Executive Director, will be paid minimum remuneration ₹ 16,56,000/- (Rupees Sixteen Lacs Fifty Six Thousand only) per month and all the perquisites and/or allowances stated in the Agreement subject to the compliance with the provisions of Schedule V of the Companies Act, 2013 or any amendment made hereinafter in this regard.

Apart from the above, the agreement contains further terms and conditions, the powers and duties, reimbursement of other expenses incurred by Shri Prashant Amin for the business of the Company, provision for earlier determination of the appointment by either party by giving three months notice in writing to the other party etc.

The appointment of Shri Prashant Amin on the terms & conditions set out in the aforesaid draft agreement is subject to the approval of the Company in General Meeting.

The Executive Director shall not be liable to retire by rotation and shall not be paid any sitting fees for attending any meetings of Board or Committees thereof.

The draft agreement between the company and Shri Prashant Amin is available for inspection by the Members of the Company at its Registered Office between 10 a.m. and 12 noon on any working day of the Company till the date of Annual General Meeting.

The Board recommends the resolutions as set out at item nos. 10 of the Notice for your approval. Shri Prashant Amin is deemed to be interested in the said resolutions as they relate to his appointment.

None of the other Directors of the Company is in any way deemed to be concerned or interested in the above resolutions.

ITEM NO. 11

As per Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V, the Company can pay remuneration to one managerial personnel upto 5% of the net profit calculated as per Sections 197 & 198 of the Companies Act, 2013.

At the 51st Annual General Meeting held on 29th August, 2011, Mr. Prayasvin B. Patel was re-appointed as Chairman & Managing Director of the Company i.e. from 1st July 2011 to 30th June 2014 for a period of 3 years as per provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII of the Old Companies Act, 1956 (Corresponding Section 196, 197, 203 read with Schedule V of the Companies Act, 2013) with basic salary of ₹ 20.00 Lacs per month along with other perquisites.

By the virtue of the said Scheme of Arrangement duly approved by Hon'ble High Court of Gujarat vide its order dated 21.12.2012, which became effective from 01.04.2012, the Material Handling Equipment (MHE) business of Elecon Engineering Company Limited was transferred to its Subsidiary Company i.e. Elecon EPC Projects Limited resulting in reduction of its profit significantly, i.e. approx. 50%.

In accordance with the provisions of Schedule XIII and other applicable provisions of the Act, the Remuneration Committee and the Board of Directors at their respective meetings held on 23rd May, 2014 have recommended the waiver of recovery of excess Managerial Remuneration paid to him during the year 2013-14 as set forth in the resolution in view of the inadequate profit for the year 2013-14 subject to approval of the Central Government.

Your Directors recommend the resolution for your approval.

A copy of the resolution passed by the Remuneration Committee of Directors and Board of Directors at its meeting held on 23rd May, 2014 is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and holidays up to the date of Annual General Meeting.

None of the Directors of the Company are in any way concerned or interested in the resolution except Mr. Prayasvin B. Patel.

ITEM NO. 12

As per Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V, the Company can pay remuneration to one managerial personnel upto 5% of the net profit calculated as per Sections 197 & 198 of the Companies Act, 2013.

At the 51st Annual General Meeting held on 29th August, 2011, Mr. Prashant C. Amin was appointed as an Executive Director of the Company i.e. from 1st June 2011 to 31st May 2014 for a period of 3 years as per provisions of Section 198, 269, 309, 310, 311 read with Schedule XIII of the Old Companies Act, 1956 (Corresponding Section 196, 197, 203 read with Schedule V of the Companies Act, 2013) with basic salary of ₹ 16.56 Lacs per month along with other perquisites.

By the virtue of the said Scheme of Arrangement duly approved by Hon'ble High Court of Gujarat vide its order dated 21.12.2012, which became effective from 01.04.2012, the Material Handling Equipment (MHE) business of Elecon Engineering Company Limited was transferred to its Subsidiary Company i.e. Elecon EPC Projects Limited resulting in reduction of its profit significantly, i.e. approx. 50%.

In accordance with the provisions of Schedule V and other applicable provisions of the Act, the Remuneration Committee and the Board of Directors at their respective meetings held on 23rd May, 2014 have recommended the waiver of recovery of excess Managerial Remuneration paid to him during the year 2013-14 as set forth in the resolution in view of the inadequate profit for the year 2013-14 subject to approval of the Central Government.

Your Directors recommend the resolution for your approval.

A copy of the resolution passed by the Remuneration Committee of Directors and Board of Directors at its meeting held on 23rd May, 2014, is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days except Saturdays, Sundays and holidays up to the date of Annual General Meeting. None of the Directors of the Company are in any way concerned or interested in the resolution except Mr. Prashant C. Amin.

Item No. 13

The members of the Company at their 46th Annual General Meeting held on 12th September, 2006 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of ₹ 500 Crores (Rupees Five Hundred Crores).

Section 180(1)(c) of the Companies Act, 2013 effective from 12th September, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a Special Resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 13 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto ₹ 500 Crores (Rupees Five Hundred Crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 13.

Item No. 14

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, 2015 as per the following details:

Sr. No.	Name of Cost Auditor	Industry	Audit Fees (₹)
1	Y. S. Thakar & Co.	Engineering	52,500/- Plus Govt. Levies/Taxes as applicable and out of pocket expense 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 Board of Directors

Registered Office :

Anand-Sojitra Road,
Vallabh Vidyanagar - 388 120.
Gujarat.

Date : 23-05-2014

Paresh M. Shukla
Company Secretary

**Details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting
(Pursuant to Clause 49 of the Listing Agreement)**

Name of Director	Shri Pradip M. Patel	Shri Prayasvin B. Patel	Shri Prashant C. Amin
Date of Birth	05-11-1947	03-04-1958	09-08-1956
Date of Appointment	14-11-1977	01-07-1983	29-07-2008
Expertise in specific Functional areas	<p>Associated with the Bearing Industry for over three decades. Joined ABC Bearing Ltd. on 7th September, 1973.</p> <p>Directors in ABC Bearings Ltd. since 1st August, 1976.</p> <p>Managing Director of ABC Bearings Limited since 1st August, 1981.</p>	<p>Shri Prayasvin B. Patel has 38 years of experience in Engineering industry. He started his career as Sales Director of Prayas Casting Pvt. Ltd., Vallabh Vidyanagar. Thereafter, he joined Elecon Engineering Co. Ltd as Joint Managing Director on 1st July 1983. From 1st July 1993, he has taken over the responsibility of the Managing Director of the Company. On joining the organization, Shri Prayasvin Patel took charge of the entire responsibility of both the Gear and MHE divisions of the business. His keenness to improvise, hands on approach and his active participation has seen the Gear Division rise to become Asia's Largest manufacturer of Industrial Gears. He was also Managing Director of Eimco (Elecon) India Ltd.</p>	<p>Shri Prashant Amin has 33 years of experience in successfully founding various new ventures in different geographies and operating small enterprises with strong leadership and operational direction. His business acumen and 'hands on' approach has been the key to his success with companies he has founded and nurtured.</p> <p>A true entrepreneur and a visionary, Shri Prashant Amin has taken the responsibility of driving Elecon to new heights of growth and social responsibility since joining as Group Director in Oct 2006. He intends to bring the agility of small enterprise and successfully merge it with the legacy and culture of ELECON Group to make the group ready for the next stage of development and growth. His valuable contribution in the areas of Strategic planning, marketing, operations, business development and financial management has put Elecon on the path of fast growth and energised the Company to the core. His enthusiasm and zeal to achieve makes him a role model for the ELECON group.</p> <p>On completion of his MBA, Shri Prashant Amin spent 3 years as a Cost Estimator, at Sargent Industries, where he proved his financial acumen in manufacturing planning and pricing. He returned to India in 1983, to start his first venture, a container/packaging company.</p> <p>He founded Caltronics, a California, USA based company specializing in printed circuit board manufacture and turnkey solutions for the high tech electronics industry. Under his leadership as the COO, Caltronics grew from a five people</p>

Name of Director	Shri Pradip M. Patel	Shri Prayasvin B. Patel	Shri Prashant C. Amin
			company, to a forty people employer with annual revenues exceeding \$10M.
Qualifications	<i>M.B.A. (U.S.A)</i>	<i>B.E. (Mech.) M.B.A (U.S.A)</i>	<i>M.B.A. (Finance) (U.S.A.) & Master Degree in Engineering & Management</i>
List of Public/Private Companies in which outside Directorship held as on 31st March, 2014.	<ul style="list-style-type: none"> - ABC Bearings Ltd. - Eimco Elecon (India) Ltd. - Power Build Ltd. - NSK-ABC Bearings Ltd. - Emtici Engineering Ltd. - Manoway Investment Pvt. Ltd. - Ziwani Properties Pvt. Ltd. - Mipco Investments Pvt. Ltd. - Maple Investments Co. Pvt.Ltd. - Emsons Leasing Co. Pvt. Ltd. - Taveta Properities Pvt. Ltd. - Elecon EPC Projects Ltd. - Excel EPC Projects Pvt. Ltd. 	<ul style="list-style-type: none"> - Eimco Elecon (I) Ltd. - Power Build Ltd. - Emtici Engineering Ltd. - Kirloskar Power Build Gears Ltd. - Marck Biosciences Ltd. - Prayas Engineering Ltd. - Elecon Information Technology Ltd. - Akaaish Mechatronics Ltd. - Elecon Peripherals Ltd. - Eimco Elecon Electricals Ltd. - Madhuban Prayas Resorts Ltd. - K.B. Investments Pvt. Ltd. - Bipra Investments & Trusts Pvt. Ltd. - Devkishan Investments Pvt. Ltd. - Jamko Consultants Pvt. Ltd. - Excel EPC Projects Pvt. Ltd. - Aakaish Investments Private Ltd. 	<ul style="list-style-type: none"> - Eimco Elecon (India) Ltd. - Power Build Ltd. - Prayas Engineering Ltd. - Elecon Peripherals Ltd. - Akaaish Mechatronics Ltd. - Emtici Engineering Ltd. - Elecon Information Technology Ltd. - Madhuban Prayas Resorts Ltd. - Eimco Elecon Electricals Ltd. - Elecon EPC Projects Ltd. - Excel EPC Projects Pvt. Ltd.
Chairman/Member of the Committees of the Public Companies on which he is a Director as on 31st March 2014.	<ul style="list-style-type: none"> - ABC Bearings Limited Transfer-cum-Shareholders/ Investors Grievance Committee - Member - Eimco Elecon (India) Limited Audit Committee - Member Remuneration Committee - Member - Power Build Limited Audit Committee - Member 	<ul style="list-style-type: none"> - Eimco Elecon (India) Limited Shareholders/Investors' Grievance Committee – Member - Power Build Limited Audit Committee - Member 	<ul style="list-style-type: none"> - Eimco Elecon (India) Limited Audit Committee - Member - Power Build Limited Audit Committee – Chairman

Appointment of other Directors (Item Nos. 5 to 8)

For the details of Shri H. S. Parikh, Shri Chirayu Amin, Shri Jal R. Patel and Shri Jai Diwanji, please refer to the above Statement in respect of the Special Business set out at Item Nos. 5 to 8 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.