

### Elecon has finalised Foreign Currency Convertible Bonds

Elecon has finalised Foreign Currency Convertible Bonds (FCCB) issue of US \$18 million comprising of two tranches of US \$9 million each mainly for the purpose of modernisation & expansion program for its MHE & Gear Division to enhance its production capacity by installing state of the art technology driven machines.

Pursuance to the same, Elecon has issued foreign currency convertible bonds for US \$9 million at a premium of 1% and received proceeds thereof in terms of documents executed by the Company.

**Date:** 21.12.2005