

February 25, 2021

To  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

Dear Sir,

**Reg: Disclosure for release of pledge on shares, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Target Company-Elecon Engineering Company Limited**

We wish to inform you that 62,47,900 Equity shares of Rs. 2/- each of Elecon Engineering Company Limited has been released by Tata Capital Financial Services Limited on 23.02.2021 on account of repayment of loan by the borrower i.e. Elecon Engineering Company Limited.

You are requested to take the same on record.

Thanking you,

For Prayas Engineering Limited



Authorized Signatory



Encl.:

**Annexure- 1-** Disclosure in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

February 25, 2021

To  
**BSE Limited**  
Phiroze Jeejeebhay Towers,  
25<sup>th</sup> Floor,  
Dalal Street,  
Bombay - 400 001

Dear Sir,

Reg: Disclosure for release of pledge on shares, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Target Company-Elecon Engineering Company Limited

We wish to inform you that 62,47,900 Equity shares of Rs. 2/- each of Elecon Engineering Company Limited has been released by Tata Capital Financial Services Limited on 23.02.2021 on account of repayment of loan by the borrower i.e. Elecon Engineering Company Limited.

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Encl.:

**Annexure- 1-** Disclosure in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

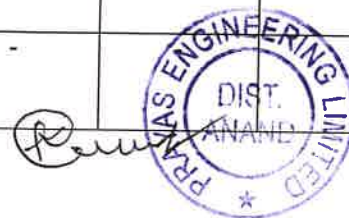
**ANNEXURE – 1**

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                               |                                                                         |
|-----------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| Name of the Target Company(TC)                                                                | Elecon Engineering Company Limited                                      |
| Names of the Stock Exchanges where the shares of the target company are listed                | BSE Limited, Mumbai<br>National Stock Exchange of India Limited, Mumbai |
| Date of reporting                                                                             | 25.02.2021                                                              |
| Name of the promoter or PAC on whose shares encumbrances has been created/ released / invoked | Prayas Engineering Limited                                              |

**Details of the creation of encumbrance:**

| Name of the promoter(s) or PACs with him | Promoter holding in the target company (1) |                          | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |                                                      |                                                                      |                                                                                                |           |                    |                                                                                                               | Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]} |                          |
|------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------------|--------------------------|-------------------------------------------------|------------------------------------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-----------|--------------------|---------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--------------------------|
|                                          | Number                                     | % of total share capital | Number                                  | % of total share capital | Type of event (creation / release / invocation) | Date of creation/ release/ invocation of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reasons for Encumbrance                                                                        | Number    | % of share capital | Name of the entity in whose favor shares encumbered                                                           | Number of shares                                                                                        | % of total share capital |
| Prayas Engineering Limited               | 1,22,30,414                                | 10.90                    | 62,50,000                               | 5.57                     | Release                                         | 23.02.2021                                           | Pledge                                                               | Release of Shares on repayment of loan by the Borrower i.e. Elecon Engineering Company Limited | 62,47,900 | 5.568              | Catalyst Trusteeship Limited-As Security Trustee for and on behalf of Tata Capital Financial Services Limited | 2100                                                                                                    | 0.002                    |
| Emtici Engineering Limited               | 2,63,37,818                                | 23.47                    | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                                                                                              | -         | -                  | -                                                                                                             | 1,56,00,000                                                                                             | 13.90                    |
| K. B. Investments Private Limited        | 97,11,418                                  | 8.66                     | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                                                                                              | -         | -                  | -                                                                                                             | -                                                                                                       | -                        |
| Akaaish Mechatronics Limited             | 18,64,849                                  | 1.66                     | -                                       | -                        | -                                               | -                                                    | -                                                                    | -                                                                                              | -         | -                  | -                                                                                                             | -                                                                                                       | -                        |



|                                            |           |      |   |   |   |   |   |   |   |   |   |   |   |
|--------------------------------------------|-----------|------|---|---|---|---|---|---|---|---|---|---|---|
| Bipra Investments & Trusts Private Limited | 72,86,197 | 6.49 | - | - | - | - | - | - | - | - | - | - | - |
| Power Build Private Limited                | 15,960    | 0.01 | - | - | - | - | - | - | - | - | - | - | - |
| Devkishan Investments Private Limited      | 12,90,814 | 1.15 | - | - | - | - | - | - | - | - | - | - | - |
| Elecon Information Technology Limited      | 28,68,481 | 2.56 | - | - | - | - | - | - | - | - | - | - | - |
| Speciality Woodpack Private Limited        | 1,84,332  | 0.16 | - | - | - | - | - | - | - | - | - | - | - |
| Wizard Fincap Limited                      | 1,84,332  | 0.16 | - | - | - | - | - | - | - | - | - | - | - |
| Prayasvin Bhanubhai Patel                  | 19,62,932 | 1.75 | - | - | - | - | - | - | - | - | - | - | - |
| Bhanubhai I. Patel-(HUF)                   | 2,27,490  | 0.20 | - | - | - | - | - | - | - | - | - | - | - |
| Taruna Patel                               | 2,06,517  | 0.18 | - | - | - | - | - | - | - | - | - | - | - |
| Trupti Patel                               | 14,31,058 | 1.28 | - | - | - | - | - | - | - | - | - | - | - |
| Akanksha Patel                             | 6,15,220  | 0.55 | - | - | - | - | - | - | - | - | - | - | - |
| Aishwarya Patel                            | 2,220     | 0.00 | - | - | - | - | - | - | - | - | - | - | - |

For Prayas Engineering Limited

Authorized Signatory



Place: Vallabh Vidyanagar  
Date: 25.02.2021