



Eim/Sec/SE

Date: 1st December, 2021

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai - 400 001

Company Code 523708

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

Symbol EIMCOELECO - Series EQ**Subject: Submission of Postal Ballot Notice**

Dear Sir(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated October 27, 2021, seeking approval of the members of Eimco Elecon (India) Limited ("the Company") on the following special business by way of Ordinary Resolution as set out in the said Postal Ballot Notice, through remote e-voting:

1. Re-appointment of Shri Prayasvin B. Patel (DIN: 00037394) as Executive Director of the Company for a period of 3 years commencing from 9th November, 2021.

The e-voting period will commence from Thursday, 2nd December, 2021 at 9:00 a.m. (IST) and shall end on Friday, 31st December, 2021 at 5:00 p.m. IST. The e-voting module shall be disabled by Link Intime India Private Limited for voting thereafter.

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the Postal Ballot Notice is being sent only through electronic mode to the members whose names appear in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email id is registered with the Company / Depositories, as on Friday, 26th November, 2021 ("Cut-off date"). The Postal Ballot Notice is also available on the Company's website at www.eimcoelecon.in.

You are requested to take the same on your records.

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

ISO 9001:2015

www.tuv.com
ID: 9105040242



Eimco Elecon (India) Limited

CIN: L29199GJ1974PLC002574

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

Phone: +91 2692 230502 Fax: +91 2692 236506

Email Id: investor@eimcoelecon.in | Website: www.eimcoelecon.in

NOTICE OF POSTAL BALLOT

Dear Member(s),

Notice is hereby given to the Members of **EIMCO ELECON (INDIA) LIMITED** (the ‘Company’), pursuant to Section 108 and Section 110 of the Companies Act, 2013 (‘the Act’) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended (‘Management Rules’) read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020 and circular number 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (‘MCA’) (hereinafter collectively referred to as ‘MCA Circulars’), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary Resolutions as set out in this Notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (‘remote e-voting’).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the Members would only take place through the remote e-voting.

- To approve the re-appointment and remuneration of Shri Prayasvin B. Patel as Executive Director of the Company and in this regard 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 Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for the re-appointment of Shri Prayasvin B. Patel (DIN:00037394) as Executive Director of the Company, liable to retire by rotation for a period of 3 (three) years with effect from 9th November, 2021, on the terms and conditions of re-appointment and remuneration as mentioned in the explanatory statement and also contained in the draft agreement, 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 re-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 in the event of inadequacy or absence of profits, Shri Prayasvin B. Patel shall be entitled to receive and be paid the remuneration in that year as set out in the aforesaid agreement as the Minimum Remuneration subject to the limits laid down in Schedule V to the Companies Act, 2013 and other provisions or any amendments, variations, modifications 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 re-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 the General Meeting.

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

Place : Vallabh Vidyanagar

Date : 27th October, 2021

Registered Office:

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

**For and on behalf of the Board of Directors of
Eimco Elecon (India) Limited**

Rikenkumar Dalwadi
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business mentioned in the Postal Ballot Notice is annexed herewith and forms part of this Postal Ballot Notice.
2. As per the MCA Circulars and on account of the threats posed by the COVID-19 pandemic, physical copies of this Postal Ballot Notice, postal ballot forms and pre-paid Business Reply Envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only.
3. In compliance with provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Management Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (Link Intime) for facilitating e-voting to enable the Members to cast their votes electronically.
4. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.eimcoelecon.in, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of Link Intime at <https://instavote.linkintime.co.in/>.
5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the date of declaration of Postal Ballot results. Members can inspect the same by writing an e-mail to the Company at investor@eimcoelecon.in.
6. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
7. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 26th November, 2021 and whose e-mail IDs are registered with the Company / Depositories. For Members who have not registered their e-mail IDs, please follow the instructions given under Note No. 10. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 26th November, 2021, being the cut-off date, are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
8. The e-voting period will commence from Thursday, 2nd December, 2021, at 9.00 a.m. IST and end on Friday, 31st December, 2021, at 5.00 p.m. IST. The e-voting module shall be disabled by Link Intime India Private Limited (Link Intime) for voting thereafter.

Electronic Dispatch of Postal Ballot Notice and Process for Registration of Email ID for obtaining copy of Postal Ballot Notice:

9. In compliance with the aforesaid MCA circulars, notice of this Postal Ballot is being sent only through electronic mode to Members whose e-mail address is registered with the Company or with the Depository Participant(s). The aforesaid Notice has been uploaded on the website of the Company i.e. www.eimcoelecon.in, the same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and is also available on the website of Link Intime (agency providing the remote e-Voting facility) at <https://instavote.linkintime.co.in/>.
10. Members holding shares in physical mode and who have not updated their e-mail addresses with the Company are requested to visit portal of Link Intime India Pvt. Ltd., Registrar & Share Transfer Agent of the Company at https://linkintime.co.in/emailreg/email_register.html and update their respective email address by uploading the requisite documents thereat. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to your registered e-mail address, upon request received from the Members.
11. Members may send their queries related to items included in the Postal Ballot Notice or any other matter concerning the Company on the email id investor@eimcoelecon.in, from their registered email address, mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number, copy of PAN card. Said queries shall be appropriately replied by the Company.
12. The Company has appointed Shri Dineshkumar G. Bhimani, Practicing Company Secretary (Membership No. FCS 8064 and CP No. 6628) as the Scrutinizer, for conducting this Postal Ballot process through remote e-voting, in a fair and transparent manner and required consent for such appointment has been received.
13. The Scrutinizer shall after the conclusion of the e-voting on Friday, 31st December, 2021, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make scrutinizer's report within the prescribed time. Such report shall contain details of the total votes cast in favour of or against, if any, and submit the report to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-voting of the Postal Ballot forthwith. The Resolutions, if passed by requisite majority, shall be deemed to have been passed on Friday, 31st December, 2021, being the last day of remote e-voting.
14. Results of voting shall be declared within 48 hours from the time of conclusion of the remote e-voting. The results along with the Scrutinizers' report would be intimated to the Stock Exchanges where securities of the Company are listed, Depositories and Registrar & Share Transfer Agent and will be displayed on the Company's website www.eimcoelecon.in and on the website of Link Intime <https://instavote.linkintime.co.in/>.

Instructions for Members for Remote E-Voting are as Under:

The instructions for remote e-voting are as for Individual Shareholders holding shares in demat mode:

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is Link Intime.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details:- <ul style="list-style-type: none"> A. User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above. Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter). Click "confirm" (Your password is now generated). Click on 'Login' under 'SHARE HOLDER' tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'. After successful login, you will be able to see the notification for e-voting. Select 'View' icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
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Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is Link Intime, have forgotten the password:

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is Link Intime.

In case shareholders/members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

**For and on behalf of the Board of Directors of
Eimco Elecon (India) Limited**

Rikenkumar Dalwadi
Company Secretary

Place : Vallabh Vidyanagar
Date : 27th October, 2021

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

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

Item No. 1

The Members of the Company at the 43rd Annual General Meeting of the Company held on 2nd August, 2017 had appointed Shri Prayasvin B. Patel as Executive Director for a period of 5 years with effect from 9th November, 2016 on the terms and conditions as approved by members. The term of his appointment is expired on 8th November, 2021.

Looking to the vast experience and expertise, the Nomination & Remuneration Committee Meeting held on 27th October, 2021 recommended and the Board at its meeting held on 27th October, 2021 have re-appointed Shri Prayasvin B. Patel as an Executive Director of the Company subject to the approval of members through Postal Ballot for three years with effect from 9th November, 2021 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 Sunday between 10.00 a.m. and 12.00 Noon till the date of Postal Ballot. 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 from time to time be entrusted to him.
- 2) Period of Appointment : 3 (three) years with effect from 9th November, 2021.
- 3) Remuneration payable to Shri Prayasvin B. Patel -
 - (a) Basic Salary : ₹ 5,00,000/- per month with such increase as may be decided by the Board of Directors (which includes any Committee thereof) from time to time.
 - (b) Commission :- Such amount of the Annual Commission which in aggregate to his remuneration shall not exceed 5% of the Net Profit as computed under Section 198 of the Companies Act, 2013 or rules made thereunder (with any amendments thereunder)
 - (c) Perquisites and allowances:
 - (i) In addition to above, he shall also be entitled to perquisites and allowances 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.
 - (ii) 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.
 - (iii) 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 perquisite.
 - (iv) 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 perquisite.
 - (d) The Executive Director shall not be paid any sitting fees for attending meetings of the Board of Directors or Committees thereof.
 - (e) Minimum Remuneration: Notwithstanding anything herein contained, where in any financial year during the currency of tenure of the Executive 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 re-enactment.

This resolution be considered in compliance of the Section 197 read with Schedule V of the Companies Act, 2013 which require the Company to obtain the approval of Members by means of an ordinary resolution where the remuneration payable may exceed the limits in case of inadequacy of profits.

Members may note that the Company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor. A statement as per item (iv) of third proviso of Section II of Part II of Schedule V to the Companies Act, 2013, forms part as Annexure - 1 of this notice.

A brief profile of Shri Prayasvin B. Patel is attached to the notice as Annexure - 2.

The Board accordingly recommends the Ordinary Resolution at Item No. 1 of this Notice for the approval of the Members.

Except Shri Prayasvin B. Patel, being an appointee, and Shri Pradip M. Patel being his relative; 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. 1.

**For and on behalf of the Board of Directors of
Eimco Elecon (India) Limited**

Place : Vallabh Vidyanagar

Date : 27th October, 2021

Registered Office:

Anand-Sojitra Road,

Vallabh Vidyanagar – 388 120, Gujarat

Rikenkumar Dalwadi
Company Secretary

ANNEXURE - 1

STATEMENT IN TERMS OF ITEM (IV) OF THIRD PROVISOR OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1.	Name of Industry	Manufacture of Mining and Construction Equipments.		
2.	Date or expected date of commercial production	The Company was incorporated on 31 st July, 1974 and commenced commercial production thereafter.		
3.	In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable		
4.	Financial Performance	Particulars	2020-21 (INR in Lakhs)	2019-20 (INR in Lakhs)
5.	Financial Performance	Turnover including other Income	13,717.07	11,860.74
		EBIDTA	2,219.54	1,654.80
		Depreciation	730.15	583.69
		Finance Cost	62.38	50.95
		Profit Before Tax	1,427.01	1,020.16
		Tax	301.31	79.56
		Profit After Tax	1,125.70	940.60
		Paid up Capital	576.84	576.84
		Reserves & Surplus	31,849.49	31,013.30
6.	Foreign Investments or collaboration, if any	Foreign Investment in the Company except to the extent shares held by Foreign Institutional Investors (FII) acquired through Secondary Market. Tamrock Great Britain Holding Limited holds 25.10% in the Company.		

II. Information about the appointee:

1.	Background details	Please refer Item No. 1 of statement pursuant to Section 102(1) of the Act of this notice.
2.	Past Remuneration	INR 60 lakhs per annum (As per approval of the shareholders).
3.	Recognition and Awards	-
4.	Job Profile and his suitability	Shri Prayasvin B. Patel has more than 46 years of experience in Engineering Industry. He has vast knowledge in material handling equipments, earth moving equipments and gears.
5.	Remuneration proposed	Since the same have been already explained in detail in the statement, the same are not repeated. It is to be informed that it is same as earlier term.
6.	Comparative remuneration profile with respect to industry, size of company, profile of the position and person.	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with the Industry standards and Board level positions held in similar sized and similarly positioned businesses. It is to be informed that there is no increase in remuneration proposed than that of his previous term.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial Personnel, if any.	Apart from receiving managerial remuneration and holding 17796 Equity Shares, he does not have any other pecuniary relationship with the Company.

III. Other Information

1. Reasons of loss or inadequate profits:
The Company has not incurred any loss in the preceding financial year. Further, due to recession in economic activities and lockdown on account of covid-19 pandemic, the turnover of the Company was low resulting in the lower net profit.
2. Steps taken or proposed to be taken for improvement:
The Company are introducing new products to better utilise the facilities and thereby improve the turnover and profitability of the Company. The Company has also taken several measures to optimize/reduce the cost to improve the profitability.
3. Expected increase in productivity and profits in measurable terms:
The Company expects a significant improvement in turnover as well as the profitability in the medium term on accounts of the steps mentioned above.

ANNEXURE - 2

Brief resume of Directors seeking re-appointment is as under:

Item No. 1

Name of the Director	Shri Prayasvin B. Patel
Director Identification Number	00037394
Date of Birth	03-04-1958
Date of Appointment	09-11-2016
Nationality	Indian
Qualifications	B.E. (Mech.), M.B.A. (USA)
Experience (including expertise in specific functional area) / Brief Resume	Shri Prayasvin B. Patel has more than 46 years of experience in Engineering Industry. Presently, He is a Chairman and Managing Director of Elecon Engineering Company Limited with vast knowledge in material handling equipments, earth moving equipments and gears.
Terms and Conditions of Appointment / Re-appointment	As per the resolution set out in this Postal Ballot Notice read with Explanatory Statement thereto.
Details of remuneration sought to be paid	As per the Nomination and Remuneration Policy of the Company.
Details of remuneration last drawn (during the Financial Year 2020-21)	INR 49.44 Lakh
Number of equity shares held in the Company	17796
No. of Board Meetings attended	4 out of 4
List of Directorships held in other Companies	<ul style="list-style-type: none"> - Elecon Engineering Co. Ltd. - Emtici Engineering Ltd. - Prayas Engineering Ltd. - Elecon Peripherals Ltd. - Elecon Information Technology Ltd. - Akaaish Mechatronics Ltd. - Eimco Elecon Electricals Ltd. - Madhuban Prayas Resorts Ltd. - Kirloskar Power Build Gears Ltd. - K. B. Investments Pvt. Ltd. - Tech Elecon Pvt. Ltd. - Akaaish Investments Pvt. Ltd. - Power Build Pvt. Ltd. - Elecon Hydraulics Pvt. Ltd. - Vijay M. Mistry Construction Pvt. Ltd. - Modsonic Instruments Manufacturing Co. Pvt. Ltd.
Chairman/Membership of the Audit Committee and Stakeholders' Relationship Committee in other Listed Companies in which he is Director	NIL
Relationship with other Directors / Key Managerial Personnel	Sister of Shri Prayasvin B. Patel, Executive Director has married to Shri Pradip M. Patel

**For and on behalf of the Board of Directors of
Eimco Elecon (India) Limited**

Place : Vallabh Vidyanagar

Date : 27th October, 2021

Registered Office:

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

Rikenkumar Dalwadi
Company Secretary