



Eim/Sec/SE/

Date: 23rd April, 2025

To, BSE Limited Mumbai - 400 001 Company Code 523708	To, National Stock Exchange of India Limited Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Sub: Disclosure under Regulation 30 and Regulation 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Securities Exchange Board of India’s Master Circular (SEBI/HO/CFD/PoD2/CIR/P/0155) dated November 11, 2024 (“Circular”).

Dear Sir/Madam,

With reference to captioned subject and in furtherance to our earlier submission dated 23rd April, 2025, we wish to inform you that Sandvik Mining and Construction OY (formerly Tamrock OY), Tamrock Great Britain Holdings Limited (“Tamrock GBH”), the BP Group (i.e. the persons listed in **Schedule – 1**), Elecon Engineering Company Limited (“Elecon Engineering”), Eimco Elecon (India) Limited (“the Company”), and other Sandvik companies (i.e. the persons listed in **Schedule – 2**), collectively called as “Parties” have entered into the Termination Agreement on 23rd April, 2025 as per **Annexure – A**.

This is for your information and records.

Thanking You,
Yours faithfully,

For Eimco Elecon (India) Limited

Rikenkumar Dalwadi
Company Secretary and Compliance Officer

Enclosure: As above

Regd. Office & Works :

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Tel. : (02692) 230502, 230602, 230902, Telefax : (02692) 236506
Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574





ANNEXURE A

DETAILS OF THE TERMINATION AGREEMENT

Sr.No/#	Particulars	
1	<p>If the listed entity is a party to the agreement,</p> <p>i. Details of the counterparties (including name and relationship with the listed entity)</p>	<p>Termination Agreement is entered into by:</p> <p>i. Elecon Engineering Company Limited (“Elecon Engineering”) being the Indian Promoter Group of Eimco Elecon (India) Limited (the “Company” / “Eimco Elecon”) and</p> <p>ii. the BP Group (i.e. the persons listed in Schedule – 1) being the Indian Promoters / Promoter Group (except Mrs. Kanisha Patel) of Eimco Elecon.</p> <p>iii. Tamrock Great Britain Holdings Limited (“Tamrock GBH”) being the Foreign Promoter of Eimco Elecon.</p> <p>iv. Sandvik Mining and Construction OY (“SMC OY”) and Other Sandvik Companies (i.e. the persons listed in Schedule – 2).</p> <p>(i) & (ii) above are collectively defined as Elecon Group and</p> <p>(iii) & (iv) above are collectively defined as Sandvik Group.</p> <p>All the above (i) to (iv) are collectively referred to as “Parties”.</p>

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Sr.No/#	Particulars	
2	<p>If the listed entity is not a party to the agreement,</p> <ul style="list-style-type: none"> i. Name of the party entering into such an agreement and the relationship with the listed entity. ii. Details of the counterparties to the agreement (including name and relationship with the listed entity). iii. Date of entering into the agreement 	Not applicable
3	Purpose of entering into the agreement	<p>The Parties have executed the Termination Agreement to terminate (with immediate effect) the Agreement dated 28th February, 1992 executed between SMC OY, Elecon Engineering and the BP Group as amended by the Supplemental Agreement dated 11th August, 2011 executed by the Parties (the “Shareholders Agreement”) which governed their inter-se relationship and their rights & obligations as shareholders / promoters of Eimco Elecon with respect to the operation and management of Eimco Elecon and all other agreements, arrangements and contracts existing between the Elecon group and the Sandvik group and other matters in connection therewith.</p>

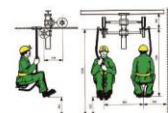
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4	Shareholding, if any, in the entity with whom the agreement is executed.	<p>Elecon Engineering and the BP Group do not hold any shares in Tamrock GBH and Sandvik Group.</p> <p>Tamrock GBH and Sandvik Group do not hold shares in EECL and BP Group.</p> <p>Elecon Engineering, the BP Group (other than Mrs. Kanisha Patel) and Tamrock GBH are holding shares in Eimco Elecon as per Schedule - III.</p>
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	<p>(a) termination with immediate effect of: (i) the Shareholders Agreement which governed their inter-se relationship and their rights & obligations as shareholders/promoters of Eimco Elecon with respect to the operation and management of Eimco Elecon; and (ii) all other agreements, arrangements and contracts existing between the Elecon group and the Sandvik group.</p> <p>(b) Undertaking from Elecon Engineering, the BP Group and Eimco Elecon to take all actions as may be required under applicable law and/or requested by Tamrock GBH:</p> <p>(i) in relation to the sale of the shares by Tamrock GBH in Eimco Elecon to any person in one or more tranches, in any manner whatsoever; and</p> <p>(ii) for reclassification of Tamrock GBH as public shareholder in accordance with the SEBI Regulations. This undertaking/ obligation</p>

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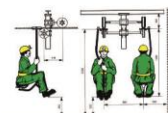
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		<p>will automatically terminate on the expiry of 18 months from the date of execution of the Termination Agreement, unless mutually extended by the Parties.</p> <p>(c) No objection from the members of the Sandvik group for Eimco Elecon to continue to use the word “Eimco” notwithstanding TGBHL ceasing to hold 25.10% shareholding in Eimco Elecon.</p>
6	Extent and nature of impact on management or control of the listed entity	<p>The Parties terminated the Shareholders Agreement by mutual consent. The rights and obligations of the Parties under the Shareholders Agreement have ceased to exit.</p> <p>The termination will not have any impact on Eimco Elecon (India) Limited.</p>
7	Details and quantification of the restriction or liability imposed upon the listed entity	None
8	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship.	Please refer to the response in point 1 above.
9	Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arms length”.	No, the transaction is not a related party transaction.
10	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
11	Any other disclosure related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	Elecon Engineering has withdrawn the nomination of Mr. Prashant C. Amin from the Board of Director of the Company with immediate effect.

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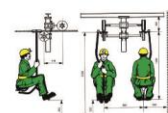
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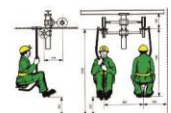
Sr.No/#	Particulars	
		The Board of Directors of Eimco Elecon (India) Limited has re-designated Mr. Prashant C. Amin from Nominee Director to Non-Executive Non-Independent Director on the board with w.e.f. 23 rd April, 2025.
12	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s): i. Name of parties to the agreement; ii. Nature of agreement; iii. Date of execution of the agreement; iv. Details and reason for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier); v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not applicable.

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**SCHEDULE 1****MEMBERS OF THE BP GROUP**

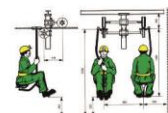
#	Name of Entity
1.	Aakaash Investments Private Limited
2.	K B Investments Private Limited
3.	Power Build Private Limited (<i>formerly Power Build Limited</i>)
4.	Elecon Information Technology Limited
5.	Prayas Engineering Limited
6.	Akaash Mechatronics Limited
7.	Prayasvin Bhanubhai Patel
8.	Taruna P. Patel
9.	Kanisha Patel
10.	Prashant Chandrakant Amin

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SCHEDULE 2

MEMBERS OF THE OTHER SANDVIK COMPANIES

#	Name of Entity
1.	Sandvik Coromant India Private Limited (<i>formerly Sandvik Asia Private Limited</i>)
2.	Sandvik Mining and Rock Technology India Private Limited
3.	Sandvik Mining and Construction GmbH
4.	Sandvik Mining and Construction LLC
5.	Sandvik AB
6.	Sandvik Mining and Construction Tools AB
7.	Sandvik Mining and Construction S.A.S. Lyon

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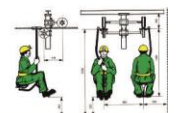
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**SCHEDULE 3**

#	Name of Entity	No. of Shares in Eimco Elecon	% of holding in Eimco Elecon
1.	Aakaaish Investments Private Limited	1436858	24.58
2.	Elecon Engineering Company Limited	958426	16.62
3.	K B Investments Private Limited	388515	6.74
4.	Power Build Private Limited <i>(formerly Power Build Limited)</i>	16050	0.28
5.	Prayasvin Bhanubhai Patel	17796	0.31
6.	Taruna P. Patel	5000	0.09
7.	Prashant Chandrakant Amin	1275	0.02
8.	Elecon Information Technology Limited	NIL	NIL
9.	Prayas Engineering Limited	NIL	NIL
10.	Akkaish Mechatronics Limited	NIL	NIL
11.	Kanisha Patel	NIL	NIL
12.	Tamrock Great Britain Holdings Limited	1423875	24.36
13.	Sandvik Mining and Construction OY (SMC OY)	NIL	NIL
14.	Sandvik Coromant India Private Limited <i>(formerly Sandvik Asia Private Limited)</i>	NIL	NIL
15.	Sandvik Mining and Rock Technology India Private Limited	NIL	NIL
16.	Sandvik Mining and Construction GmbH	NIL	NIL
17.	Sandvik Mining and Construction LLC	NIL	NIL
18.	Sandvik AB	NIL	NIL
19.	Sandvik Mining and Construction Tools AB	NIL	NIL
20.	Sandvik Mining and Construction S.A.S. Lyon	NIL	NIL

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