

AAKAAISH INVESTMENTS PRIVATE LIMITED
Honest House, Bakrol Road,
Vallabh Vidyanagar, Anand, Gujarat-388120.
CIN-U65921GJ2013PTC077902

Date: 11th November, 2022

To, The Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To, The Manager, Listing Department National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex Bandra (E), Mumbai – 400050.
Scrip Code: 505700	Scrip Code: ELECON

Sub: Report under Regulation 10(6) of SEBI (SAST) Regulations, 2011 in respect of any acquisition made pursuant to exemption provided for in Regulation 10(1)(d)(iii) of SEBI (SAST) Regulations, 2011

Target Company: Elecon Engineering Company Limited

Dear Sir/Madam,

Please find enclosed report under Regulation 10(6) of SEBI (SAST) Regulations, 2011 in respect of Transfer of shares pursuant to composite scheme of merger and arrangement involving consisting demerger of Demerged Undertakings of Emtici Engineering Limited, Akaaish Mechatronics Limited, Wizard Fincap Limited, Speciality Wood Pack Private Limited, Prayas Engineering Limited, Elecon Information Technology Limited and Elecon Peripherals Limited (collectively referred to as "Demerged Companies"); and merger of Devkishan Investments Private Limited and Bipra Investments and Trusts Private Limited (collectively referred to as "Transferor Companies") into/with Aakaish Investments Private Limited ("Resulting Company" or "Transferee Company") approved by NCLT, Ahmedabad bench vide its order in CP(CAA)08(AHM)2022 IN CA(CAA)/50(AHM)2021 dated 2nd November, 2022 and certified true copy received on 4th November, 2022. This acquisition pursuant to scheme of arrangement is exempted under Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011.

Please take the disclosure on record and acknowledge the receipt.

Thanking You

For Aakaish Investments Private Limited


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Authorized Signatory



CC:

1. The Compliance officer / Company Secretary
Elecon Engineering Company Limited
Anand – Sojitra Road,
Vallabh Vidyanagar Gujarat- 388120

Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Elecon Engineering Company Limited	
2.	Name of the acquirer(s)	Aakaaish Investments Private Limited	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited NSE Limited	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Transfer of shares pursuant to composite scheme of merger and arrangement involving consisting demerger of Demerged Undertakings of Emtici Engineering Limited, Akaaish Mechatronics Limited, Wizard Fincap Limited, Speciality Wood Pack Private Limited, Prayas Engineering Limited, Elecon Information Technology Limited and Elecon Peripherals Limited (collectively referred to as “Demerged Companies”); and merger of Devkishan Investments Private Limited and Bipra Investments and Trusts Private Limited (collectively referred to as “Transferor Companies”) into/with Aakaaish Investments Private Limited (“Resulting Company” or “Transferee Company”)	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii) of the SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	No, not applicable	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	Not Applicable
	b. Date of acquisition	Not Applicable	Not Applicable
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable	Not Applicable
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable	Not Applicable
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable	Not Applicable



8. Shareholding details	Pre-Transaction		Post-Transaction	
	No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
a	Each Acquirer / Transferee(*)		As per Annexure 1	
b	Each Seller / Transferor		As per Annexure 1	

Aakaaish Investments Private Limited intimated the TC (Elecon Engineering Company Limited) on 07 November 2022 pursuant to the receipt of certified copy of order dated 04 November 2022 passed by the National Company Law Tribunal, Ahmedabad Bench in relation to the composite scheme of merger and arrangement.

However, transfer of shares of Elecon Engineering Company Limited pursuant to such scheme does not result in any change in total shareholding of Promoter / Promoter Group of Elecon Engineering Company Limited.

For Aakaaish Investments Private Limited



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Authorized Signatory

Date: 11.11.2022

Place: Vallabh Vidyanagar



Annexure 1**Shareholding details – Pre and Post Transaction**

Shareholding	Pre - Transaction		Post - Transaction	
	No. of shares held	% w.r.t total Share capital of TC	No. of shares held	% w.r.t total Share capital of TC
(a) Each Acquirer / Transferee				
Aakaaish Investments Private Limited	Nil	0.00%	5,23,02,237	46.62%
Total (a)	Nil	0.00%	5,23,02,237	46.62%
(b) Each Seller / Transferor				
Emtici Engineering Limited	2,63,37,818	23.47%	Nil	0.00%
Prayas Engineering Limited	1,22,30,414	10.90%	Nil	0.00%
Bipra Investments & Trusts Private Limited	72,86,197	6.49%	Nil	0.00%
Elecon Information Technology Limited	28,68,481	2.56%	Nil	0.00%
Akaaish Mechatronics Limited	19,19,849	1.71%	Nil	0.00%
Devkishan Investments Private Limited	12,90,814	1.15%	Nil	0.00%
Speciality Woodpack Private Limited	1,84,332	0.16%	Nil	0.00%
Wizard Fincap Limited	1,84,332	0.16%	Nil	0.00%
Total (b)	5,23,02,237	46.62%	Nil	0.00%
Total (a+b)	5,23,02,237	46.62%	5,23,02,237	46.62%

