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EON ELECTRIC LIMITED
(Formerly Indo Asian Fusegear Ltd.)
B-88, Sector-83, Noida 201 305
Uttar Pradesh, India

P: +91 120 3096700/701 **F:** +91 120 3096800
E: corporate@eonelectric.com

29th August, 2012

The Department Corporate Services Bombay Stock Exchange Ltd. 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street,Mumbai-400 001 Tel: 022 22721233/1234 Fax: 022 2272 2037/2039/ 2041/2061	National Stock Exchange of India Limited "EXCHANGE PLAZA" Bandra- Kurla Complex Bandra(E), Mumbai – 400 051 Tel: 022 2659 8100 Fax: 022 2659 8237/8238

Sub: Results of Postal Ballot conducted for passing of Special Resolutions through Postal Ballot Process

Dear Sir,

This has reference to the Postal Ballot conducted for passing of Special Resolutions as detailed in the Notice of Postal Ballot dated 12th July, 2012 for the following:

i) Issuance of 8,45,000 Zero Coupon Convertible Warrants, convertible into equity shares of the face value of Rs. 5/- each on Preferential Basis to the Promoters of the Company in accordance with SEBI(ICDR)Regulations, 2009

ii) Revision of the period of appointment and remuneration of Shri V. P. Mahendru, Chairman – Managing Director of the Company

iii) Revision of the period of appointment and remuneration of Shri Vinay Mahendru, Executive Director

iv) Appointment of Shri Vivek Mahendru as Whole Time/Executive Director of the Company

In this regard, we are pleased to inform you that the results of Postal Ballot have been announced by Shri V. P. Mahendru, Chairman - Managing Director at the Corporate office of the Company at Noida at 2.30 p.m on the basis of Scrutinizer's Report dated 28th August, 2012 submitted by the Scrutinizer Mr. Manish Ranjan, Practicing Company Secretary.

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The Special Resolutions as mentioned in the Notice of Postal Ballot dated 12.07.2012 have been passed with requisite majority.

We are submitting the following documents:

1. Announcement of Results of Postal Ballot by the Chairman (Annexure-1)
2. Scrutinizer's Report (Annexure - 2)
3. Minutes of Announcement of Results of Postal Ballot in terms of Clause 31 of the Listing Agreement with the Stock Exchange(s) (Annexure - 3)

You are requested to take the aforesaid documents on your record

Thanking you,

Yours faithfully,
for EON ELECTRIC LIMITED

EON ELECTRIC LIMITED NOIDA

(KUMAR INDRAMANI)
SR. MANAGER(LEGAL) & COMPANY SECRETARY
Encl: A/a

ANNEXURE No. I 3

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ANNOUNCEMENT OF THE RESULTS OF POSTAL BALLOT

Pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot)Rules, 2001, approval of the members of Eon Electric Limited (the "**Company**") was sought by means of Postal Ballot for Special Resolutions as set out at Item No. 1 to Item No. 4 in the Postal Ballot Notice dated 12th July, 2012.

Based on the report dated 28th August, 2012 submitted by Mr. Manish Ranjan, Practising Company Secretary, appointed as the Scrutinizer under Section 192A of the Companies Act, 1956, I give below the details of votes and declare that the Special Resolutions at Item No. 1 to Item No. 4 of the Postal Ballot Notice are passed with the requisite majority.

Item No. .	Number of Valid Ballots	Number of Invalid Ballot received	Votes cast in favour	Votes cast against
1	45	0	82,48,074	0
2	45	0	82,47,063	1,011
3	45	0	82,47,063	1,011
4	45	0	82,47,063	1,011

The Special Resolutions as given at Item No. 1 to Item No. 4 of the Notice of the Postal Ballot dated 12th July, 2012 for which the poll was conducted, stand duly approved by the shareholders with requisite majority.

for EON ELECTRIC LIMITED

V.P. MAHENDRU
(CHAIRMAN CUM MANAGING DIRECTOR)

Place: Noida
Dated: 29th August, 2012

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MANISH RANJAN & ASSOCIATES
COMPANY SECRETARIES
S-6, 2nd Floor, Jagdamba Bhawan,
4648/1, Ansari Road, 21, Daryaganj,
New Delhi-110002
Tel: +91-11-43001447; Fax: +91-11-23250307
Mobile: +91-9811263483
Email: mranjan123@yahoo.co.in

SCRUTINIZER'S REPORT

To,

Shri V. P. Mahendru, Chairman

M/s Eon Electric Limited

Regd. Office: 1048, Sector 14, Sonepat (Haryana-131027)

Corporate office: B 88, Sector-83, Noida(U.P-201305)

Dear Sir,

1. I, Manish Ranjan, Company Secretary in Whole-time Practice, have been appointed as Scrutinizer by the Board of Directors of M/s Eon Electric Limited at their meeting held on 12.07.2012 for conducting the postal ballot voting process as mentioned in Notice of Postal Ballot dated 12th July, 2012 pursuant to Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001 for passing of Special Resolutions by Postal Ballot for the following :
   - i) Issuance of 8,45,000 Zero Coupon Convertible Warrants , convertible into equity shares of the face value of Rs. 5/- each on Preferential Basis to the Promoters of the Company in accordance with SEBI(ICDR) Regulations, 2009
   - ii) Revision of the period of appointment and remuneration of Shri V.P. Mahendru, Chairman cum Managing Director of the Company
   - iii) Revision of the period of appointment and remuneration of Shri Vinay Mahendru, Executive Director
   - iv) Appointment of Shri Vivek Mahendru as Whole time /Executive Director of the Company with effect from 1st August, 2012.

2. I have completed the formalities of the postal ballot process and I hereby submit my report as under.

2.1 The company completed on 28th July, 2012, the dispatch of the Notice of Postal Ballot along with postal ballot forms & postage prepaid business reply envelop to its members as on that date.

2.2 Particulars of all the postal ballot forms received from the members have been entered in a register separately maintained for the purpose.

2.3 The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

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2.4 The ballot boxes were opened on 28th August, 2012 in my presence and scrutinized and the shareholding was matched/confirmed with records (maintained by the Registrar & Share Transfer Agent) of the Members of the Company/List of Beneficiaries as on 28th July, 2012 being the cut off date.

2.5 All postal ballot forms received up to 27.08.2012, the last date and time fixed by the Company for receipt of the forms, were scrutinized by me.

2.6 As on the date of this report, no postal ballot forms were received after 27.08.2012 by me.

2.7 I do not find any defaced or mutilated ballot paper.

3. I have handed over the postal ballot forms and other related papers / registers and records for safe custody to the Director authorised by the Board to supervise the postal ballot process.

4. The summary/results of postal ballot forms received are given below:

You may accordingly declare the results of following Resolutions voting by Postal Ballot:

RESOLUTION 1 – SPECIAL RESOLUTION FOR ISSUANCE OF 8,45,000 ZERO COUPON CONVERTIBLE WARRANTS , CONVERTIBLE INTO EQUITY SHARES OF THE FACE VALUE OF RS. 5/- EACH ON PREFERENTIAL BASIS TO THE PROMOTERS OF THE COMPANY IN ACCORDANCE WITH SEBI(ICDR) REGULATIONS, 2009

	Number of Members	Number of Votes	Percentage of Votes
Total Postal Ballots received	45	82,48,074	100
Postal Ballots- Valid	45	82,48,074	100
Postal Ballots - Invalid	0	0	0
Postal Ballot- in favour of Resolution	45	82,48,074	100
Postal Ballot- against Resolution	0	0	0

RESOLUTION 2 – SPECIAL RESOLUTION FOR REVISION OF THE PERIOD OF APPOINTMENT AND REMUNERATION OF SHRI V.P. MAHENDRU, CHAIRMAN CUM MANAGING DIRECTOR OF THE COMPANY

	Number of Members	Number of Votes	Percentage of Votes
Total Postal Ballots received	45	82,48,074	100
Postal Ballots- Valid	45	82,48,074	100
Postal Ballots - Invalid	0	0	0
Postal Ballot- in favour of Resolution	41	82,47,063	99.98
Postal Ballot- against Resolution	4	1,011	0.02

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RESOLUTION 3 – SPECIAL RESOLUTION FOR REVISION OF THE PERIOD OF APPOINTMENT AND REMUNERATION OF SHRI VINAY MAHENDRU, EXECUTIVE DIRECTOR OF THE COMPANY

	Number of Members	Number of Votes	Percentage of Votes
Total Postal Ballots received	45	82,48,074	100
Postal Ballots- Valid	45	82,48,074	100
Postal Ballots - Invalid	0	0	0
Postal Ballot- in favour of Resolution	41	82,47,063	99.98
Postal Ballot- against Resolution	4	1,011	0.02

RESOLUTION 4 – SPECIAL RESOLUTION FOR APPOINTMENT OF SHRI VIVEK MAHENDRU, AS WHOLE TIME/ EXECUTIVE DIRECTOR OF THE COMPANY

	Number of Members	Number of Votes	Percentage of Votes
Total Postal Ballots received	45	82,48,074	100
Postal Ballots- Valid	45	82,48,074	100
Postal Ballots - Invalid	0	0	0
Postal Ballot- in favour of Resolution	41	82,47,063	99.98
Postal Ballot- against Resolution	4	1,011	0.02

Thanking you,

MANISH RANJAN & ASSOCIATES * NEW DELHI * COMPANY SECRETARIES *

MANISH RANJAN
(PRACTICING COMPANY SECRETARY)
Proprietor
M/s Manish Ranjan & Associates
C. P. NO. : 3709
M. No. : FCS 5074

Place: New Delhi
Dated: 28.08.2012

FOR ELECTRIC LIMITED NOIDA

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MINUTES OF THE ANNOUNCEMENT OF RESULTS OF POSTAL BALLOT ON WEDNESDAY THE 29TH DAY OF AUGUST, 2012 AT 2.30 P.M AT ITS CORPORATE OFFICE AT B 88, SECTOR 83, NOIDA, UTTAR PRADESH

PRESENT:

1. Sh. V. P. Mahendru - Chairman cum Managing Director
2. Shri Vivek Mahendru - Director
3. Shri Vinay Mahendru - Executive Director
4. Shri K. B. Satija - Assistant Vice President(Corporate Finance)
5. Shri Kumar Indramani - Sr. Manager(Legal) & Company Secretary

BACKGROUND:

Pursuant to Section 192A(2) of the Companies Act, 1956 read with the Companies (Passing of Resolutions by Postal Ballot)Rules, 2001, the Postal Ballot Notice dated 12th July, 2012 was sent to the members of the Company for passing the following Special Resolutions by Postal Ballot.

The Board of Directors at their meeting held on 12th July, 2012 had appointed Mr. Manish Ranjan, Practicing Company Secretary, as Scrutinizer to receive and scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot process in a fair and transparent manner. The Postal Ballot forms and the self-addressed business reply envelopes were also sent for use of Members. The shareholders were requested to return the postal ballot forms duly completed along with the assent(for) or dissent (against), so as to reach the Scrutinizer on or before all working days upto 27th August, 2012.

After due scrutiny of all the postal ballot forms received by Mr. Manish Ranjan on or before all working days upto 27th August, 2012 (being the last date fixed for return of the Postal Ballot forms duly filled in by the Members), Mr. Manish Ranjan has submitted his report on

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28th August, 2012 with the results summarised as follows:

Special Resolution (Item No. 1 of the Postal Ballot Notice)	Votes Cast in favour	82,48,074	100%
	Votes Cast Against	0	0
Special Resolution (Item No. 2 of the Postal Ballot Notice)	Votes Cast in favour	82,47,063	99.98%
	Votes Cast Against	1,011	0.02%
Special Resolution (Item No. 3 of the Postal Ballot Notice)	Votes Cast in favour	82,47,063	99.98%
	Votes Cast Against	1,011	0.02%
Special Resolution (Item No.4 of the Postal Ballot Notice)	Votes Cast in favour	82,47,063	99.98%
	Votes Cast Against	1,011	0.02%

The Chairman after receiving the Scrutinizer's Report announced that all Special Resolutions in the Postal Ballot Notice dated 12th July, 2012 were duly passed by the requisite majority and directed that the resolutions be recorded in the minute book recording the proceedings of general meetings of the Members.

The resolutions duly approved by the members are as under:

RESOLUTION NO. 1

"As Special Resolution"

Issuance of 8,45,000 Zero Coupon Convertible Warrants, convertible into equity shares of the face value of Rs. 5/- each on Preferential Basis to the Promoters of the Company in accordance with SEBI(ICDR)Regulations, 2009

"RESOLVED THAT pursuant to Section 81, 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification/s, re-enactment/s thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company and subject to the regulations prescribed in this behalf by the Government of India and the Reserve Bank of India and subject to the Guidelines, Regulations and clarifications issued by the Securities & Exchange Board of India (SEBI) for the time being in force, and the Listing Agreements entered into by the Company with the Stock Exchange(s), where the shares of the Company are listed and subject to such other statutory approvals, consents, permissions and sanctions, that the consent and approval of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the Board which term shall include, any duly constituted and authorized

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committee thereof) to create, offer, issue and allot, in one or more trenches, up to 8,45,000 (Eight Lacs Forty Five Thousand) Zero Coupon Convertible Warrants, entitling the holder of each Warrant from time to time to apply and obtain allotment of one equity share of Rs. 5/ each against such warrant in one or more tranches in such manner and at such price inclusive of premium as to be determined in accordance with the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 on Preferential basis by private placement to the Promoters of the Company (which shall include the Promoter/Group Companies and the Directors of the Company).

RESOLVED FURTHER THAT issue of Zero Coupon Warrants, if any as above, shall be subject to the following terms and conditions:

1. All the holders of Zero Coupon Warrants shall have the option of subscribing for one Equity Share of the face value of Rs. 5/- each per Warrant at a price inclusive of premium, if any, to be determined in accordance with the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 on Preferential Issues or any amendment thereof, with in a period of 18 months from the date of allotment of Warrants.

2. The Warrant holder(s) shall, on or before the date of allotment, pay an amount equivalent to 25% of the total consideration of the Warrants.

3. The Warrant holder(s) shall, on the date of exercise of the conversion option, pay the balance 75% of the total consideration towards the subscription to each equity shares.

4. The amount referred to in (2) above shall stands forfeited, if the option to acquire shares is not exercised within a period of 18 months from the date of allotment of Warrants as per clause(1) above.

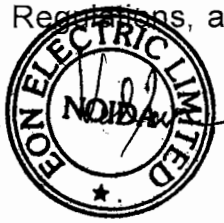
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5. The number of Warrants and the price per Warrant shall be appropriately adjusted, subject to the Companies Act, 1956 applicable Guidelines, for corporate actions such as bonus issue, rights issue, stock split, merger, de-merger, transfer of undertaking, sale of a division or any such capital or corporate restructuring, if any, in future.

6. The Warrants and Equity Shares to be allotted on exercise of option by Warrant Holder(s) so issued on preferential basis to the promoters shall be subject to a lock-in requirements as per the provision of Chapter VII of the SEBI Regulations.

RESOLVED FURTHER THAT the "relevant date" in terms of Chapter VII of the SEBI(ICDR) Regulations, for determination of minimum price for the issuance of the Warrants on a preferential allotment basis and conversion thereof into equity shares of the face value of Rs. 5/- each is 30 days prior from the date of declaration of the results i.e 30th July, 2012 and accordingly, the Warrants so issued shall, on exercise of rights attached thereto, shall be converted into equal numbers of equity shares of face value of Rs. 5/- each at a price including premium as may be determined.

RESOLVED FURTHER THAT for the purpose of giving effect to this issue or allotment of Zero Coupon Warrants and / or Shares, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers, or any other agencies as may be required and entering into arrangements for listing, trading, depository services and such other arrangements and agreements as may be necessary, and also to seek listing of the equity shares representing the same in any Indian stock exchanges with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to any such issue, offer or allotment of Warrants and in complying with any Regulations, as it may in its



absolute discretion deem fit, without being required to seek any further clarification, consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of the Warrants and that the said equity shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu, with existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to aforesaid Resolution, the Board be and is hereby authorized to agree to, make and accept such conditions, modifications and alterations as may be stipulated by the relevant authorities and to take such actions as may be necessary, desirable or expedient to effect such modifications and alterations and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of Securities and to do all acts, deeds, matters and things as it may at its discretion consider necessary or desirable.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution".

RESOLUTION NO. 2

"As Special Resolution"

Revision of the period of appointment and remuneration of Shri V. P. Mahendru, Chairman – Managing Director of the Company

"RESOLVED THAT pursuant to the Sections 198, 269, 302, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956,and subject to the approval of Central Government and such other authorities as may be applicable in this regard, the consent of the members of the Company be and is hereby accorded to re-appoint Shri V. P. Mahendru, as Chairman cum Managing Director of the Company for a further

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period of three years with effect from 1st August, 2012 on the following terms and conditions as approved by the Remuneration Committee/ Board of Directors of the Company.

Salary	
Basic	Rs. 3,50,000 per month
Perquisites	
Housing	Company owned/ hired / leased accommodation upto 65% of the Basic Salary over and above 15% being payable by the Director
Medical expenses reimbursement	For self and family in accordance with the Rules of the Company, subject to one month's basic salary
Mediclaim and personal accident insurance coverage for self.	As per rules of the Company
Leave Travel Allowance	For self and family in accordance with the Rules of the Company, subject to one month's basic salary
Gratuity	As per rules of the Company
Car Facility	Company Maintained car
Other allowances, benefits and perquisites	As per rules of the Company

RESOLVED FURTHER THAT in the event of there being a loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri V. P. Mahendru shall be the minimum remuneration payable to him in terms of the provisions of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps from time to time as may be necessary or desirable to give effect to this Resolution."

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RESOLUTION NO. 3

"As Special Resolution"

Revision of the period of appointment and remuneration of Shri Vinay Mahendru, Executive Director

"RESOLVED THAT pursuant to the Sections 198, 269, 302, 309, 310 and 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of Central Government and such other authorities as may be required , the consent of the members of the Company be and is hereby accorded to re-appoint Shri Vinay Mahendru, as Executive Director of the Company for a further period of three years with effect from 1st August, 2012 on the following terms and conditions as approved by the Remuneration Committee/ Board of Directors of the Company.

Salary	
Basic	Rs. 2,80,000 per month
Perquisites	
Housing	Company owned/ hired / leased accommodation or House Rent Allowance @ 50% of the basic salary in lieu of company provided accommodation.
Medical expenses reimbursement	For self and family in accordance with the Rules of the Company, subject to one month's basic salary
Mediclaim and personal accident insurance coverage for self.	As per rules of the Company
Provident Fund Contribution	As per rules of the Company
Leave Travel Allowance	For self and family in accordance with the Rules of the Company, subject to one month's basic salary
Gratuity	As per rules of the Company
Car Facility	Company Maintained car

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Other allowances, benefits and perquisites	As per rules of the Company

RESOLVED FURTHER THAT in the event of there being a loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Vinay Mahendru shall be the minimum remuneration payable to him in terms of the provisions of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps from time to time as may be necessary or desirable to give effect to this Resolution."

RESOLUTION NO. 4

"As Special Resolution"

Appointment of Shri Vivek Mahendru as Whole Time/Executive Director of the Company

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modification or re-enactment thereof), and subject to the approval of Central Government and such other authorities as may be required, the consent to the members of the Company be and is hereby accorded to appoint Shri Vivek Mahendru as Executive Director for a period of 3 years with effect from 1st August, 2012 on the following terms and conditions as approved by the Remuneration Committee/ Board of Directors of the Company.

Salary	
Basic	Rs. 2,80,000/- per month
Perquisites	
Housing	Company owned/ hired / leased accommodation or House Rent Allowance @ 50% of the basic salary in lieu of company provided accommodation.
Medical expenses reimbursement	For self and family in accordance with the Rules of the Company, subject to one month's basic salary

FCON ELECTRIC LIMITED NOIDA

Mediclaim and personal accident insurance coverage for self.	As per rules of the Company
Provident Fund Contribution	As per rules of the Company
Leave Travel Allowance	For self and family in accordance with the Rules of the Company, subject to one month's basic salary
Gratuity	As per rules of the Company
Car Facility	Company Maintained car
Other allowances, benefits and perquisites	As per rules of the Company

RESOLVED FURTHER THAT in the event of there being a loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Vivek Mahendru shall be the minimum remuneration payable to him in terms of the provisions of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps from time to time as may be necessary or desirable to give effect to this Resolution."

The above results were announced by the undersigned on Wednesday, the 29th day of August, 2012.

(V. P. MAHENDRU)
CHAIRMAN CUM MANAGING DIRECTOR

Date: 29th August, 2012
Place: Noida

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