Eim/Sec/NSE/
25th August 2014

FAX NO. 022-659 8237/38

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

Attn : Asst. Vice President - Capital Listing
Symbol EIMCOELECO - Series EQ

Sub : Minutes of Annual General Meeting.

Dear Sirs,

Pursuant to the applicable clauses of the listing agreement, we are sending herewith one copy of the Minutes of company's 40th Annual General Meeting held on 05-08-2014.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,
For EIMCO ELECON (INDIA) LTD.,

Nilesh D. Shelat
Company Secretary

Minutes of the proceedings of 40th Annual General Meeting of the members of **EIMCO ELECON (INDIA) LTD.** held on Tuesday, the 5th August 2014 at the Registered Office of the Company at Vallabh Vidyanagar, Gujarat at 02.30 p.m.

Present	:	1. Mr. P.M. Patel	-	Chairman
		2. Mr. P.B. Patel	-	Vice Chairman
		3. Mr. M.G. Rao	-	Wholetime Director
		4. Mr. Nalin Shah (Chairman – Audit Committee)		Director
		5. Mr. H.S. Parikh	)	
		6. Mr. P.C. Amin	)	Directors
		7. Mr. Vihang Virkar	)	
		8. Mr. Niral Bhogilal	)	
In attendance	:	Mr. N.D. Shelat, Company Secretary		
		Mr. D.G. Bhimani - Scrutinizer		
		Mr. Umesh Talati – M/s. Talati & Talati, Auditors		

Shri P.M. Patel, Chairman took the chair and welcomed the members at the meeting.

Shri N.D. Shelat, Company Secretary announced quorum of the meeting as under :

Total No. of shareholders on Record Date	5192
No. of shareholders present in the meeting either in person or through proxy	
- Promoters and Promoter Group	3 Directors holding total 20,371 shares 8 persons representing 8 companies holding 27,73,949 shares
- Public	19 holding 1213 shares.
No. of shareholders attended the meeting through Video Conferencing	
- Promoters and Promoter Group	Nil
- Public	Nil

Contd...P2..

Thereafter, with the consent of members present, the notice convening the meeting was taken as read.

The Chairman announced that copies of Annual Report including Balance Sheet, Profit and Loss Account, Directors' Report and Auditors' Report thereon were posted to all the shareholders and the originals were laid on the table for inspection. Thereafter, with the consent of members present, the Directors' Report was taken as read.

Thereafter, on the request of Chairman, Mr. N.D. Shelat, Company Secretary read out the Auditors' Report for the year ended 31st March 2014. The Chairman then read out his speech as circulated among members present in the meeting.

The Chairman thereafter ascertained whether there is any queries from Shareholders with regard to the Annual Report. Few shareholders asked queries and the Directors answered them appropriately.

The Secretary informed the members that as per the guidelines of new Companies Act, 2013, the company has provided E-voting facility to all shareholders. However, those who are present in the Meeting and not availed the E-voting Facility have been given opportunity to use the Ballot Paper and cast their vote. They have accordingly put the Ballot paper in the Ballot Box provided, at the end of the meeting for the following business as set out in the Notice.

Accordingly, the resolutions were passed as under :

RESOLUTION NO. 1 - ORDINARY RESOLUTION

To receive, consider and adopt the Audited Balance Sheet as at 31st March 2014 and Statement of Profit and Loss Account for the year ended on that date and the report of the Directors and Auditors :

"RESOLVED THAT the Report of the Directors, Audited Balance Sheet and the Profit & Loss Account as at 31st March 2014, and the Auditors Report for the year ended on that date be and the same are hereby adopted."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	23	2428981	100%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	31	2429558		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	Nil	Nil	Nil	
By Ballot Voting	Nil	Nil	Nil	
Total	Nil	Nil	Nil	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 2 - ORDINARY RESOLUTION

To declare Dividend on Equity Shares :

"RESOLVED THAT dividend at the rate of Rs.4/- per share on 57,68,385 equity shares of Rs.10/- each, for the year ended 31st March 2014 be and is hereby declared and that the aforesaid dividend be paid not later than 7th August 2014 to the members of the company."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	23	2428981	100%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	31	2429558		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	Nil	Nil	Nil	
By Ballot Voting	Nil	Nil	Nil	
Total	Nil	Nil	Nil	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 3 - ORDINARY RESOLUTION

To appoint a Director in place of Mr. P.C. Amin (holding DIN 01056652) who retires by rotation and being eligible, offers himself for re-appointment :

"RESOLVED THAT Mr. P.C. Amin, a Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	23	2428981	100%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	31	2429558		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	Nil	Nil	Nil	
By Ballot Voting	Nil	Nil	Nil	
Total	Nil	Nil	Nil	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 4 - ORDINARY RESOLUTION

To appoint Auditors and fix their remuneration :

"RESOLVED THAT M/s. Talati & Talati, Chartered Accountants, the Auditors of the Company, who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of 40th Annual General Meeting until the conclusion of next Annual General Meeting."

(III)Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	23	2428981	100%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	31	2429558		

(IV) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	Nil	Nil	Nil	
By Ballot Voting	Nil	Nil	Nil	
Total	Nil	Nil	Nil	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 5 - ORDINARY RESOLUTION

To approve remuneration payable to the Cost Auditors of the Company :

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting";

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428831	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429408		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	150	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	150	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 6 - ORDINARY RESOLUTION

Appointment of Mr. Nalin Shah (DIN 0882723) as Independent Director :

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nalin Shah (holding DIN 00882723), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428831	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429408		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	150	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	150	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 7 - ORDINARY RESOLUTION

Appointment of Mr. Nirmal Bhogilal (DIN 0173168) as Independent Director :

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Nirmal Bhogilal (holding DIN 00173168), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428831	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429408		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	150	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	150	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 8 - ORDINARY RESOLUTION

Appointment of Mr. Vihang Virkar (DIN 02661057) as Independent Director :

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory

modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr.Vihang Virkar (holding DIN 02661057), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428831	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429408		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	150	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	150	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 9 - ORDINARY RESOLUTION

Appointment of Mr. H.S. Parikh (DIN 00127160) as Independent Director :

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. H.S.Parikh (holding DIN 00127160), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 31st March, 2019."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428831	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429408		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	150	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	150	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 10 - ORDINARY RESOLUTION

To approve revision of remuneration payable to Mr. M.G. Rao, Wholetime Director of the Company :

"RESOLVED that pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013the Company hereby accords its approval to the revision in remuneration payable to Mr. M. G. Rao Whole time Director with effect from 1st April 2014 as set out under item No.9 of the Explanatory Statement annexed to this Notice".

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428831	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429408		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	150	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	150	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 11 - SPECIAL RESOLUTION

To approve distribution of 1% of net profit to Directors other than Managing Director and Wholetime Director :

"RESOLVED that pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst the Directors other than the Managing Director and Whole-time Director of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from 1st April 2014."

"RESOLVED Further that the above remuneration shall be in addition to fee payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	21	2428781	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	29	2429358		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	2	200	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	2	200	0.01	

Accordingly, the Resolution was passed by majority.

RESOLUTION NO. 12 - SPECIAL RESOLUTION

Approval of borrowing limits under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 :

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any ,of the Companies Act, 2013, consent of the members be and is hereby granted to the Board of Directors of the Company (herein referred to as the 'Board", which term shall include any Committee there of constituted/to be constituted by the Board to exercise its powers to the extent permitted by law),to borrow monies, from time to time, for the purpose of the Company's business ,notwithstanding that the monies to be borrowed by the Company any together with monies already borrowed by the Company (apart from temporary Loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the Company's

paid up Share Capital and free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be borrowed by the Board of Directors of the Company and which shall remain outstanding at any given point of time shall not exceed the sum of Rs.100 crores"

"RESOLVED FURTHER that the Board be and is hereby authorized to do and execute all such acts, deeds and things and take all such steps as may be necessary or desirable to give effect to the above Resolution."

(I) Voted in favour of the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	22	2428931	99.99%	Passed the Resolution by majority.
By Ballot Voting	8	577	100%	
Total	30	2429508		

(II) Voted against the Resolution :

	No. of members	No. of Shares	% of total valid votes	Result
Voted Electronically	1	50	0.01	
By Ballot Voting	Nil	Nil	Nil	
Total	1	50	0.01	

Accordingly, the Resolution was passed by majority.

The Chairman, thereafter, after thanking the members for their lively participation, declared the meeting as closed.

The Scrutinizer closely observed the meeting procedures and after conclusion, issued his report.

21/8/2014

Vallabh Vidyanagar
5th August 2014

P.M. PATEL
CHAIRMAN