



October 23, 2012

The Manager
Listing Department
The Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G,
Bandra - Kurla Complex, Bandra (East),
Mumbai 400 051

Dear Sirs,

Sub: Outcome of court convened meetings of Equity shareholders and Creditors of the Company.

Re: Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 between Prayas Engineering Limited and EMTICI Engineering Limited and Elecon Engineering Company Limited and Elecon EPC Projects Limited and their respective shareholders and creditors ("Scheme").

We wish to inform you that, pursuant to order passed by Hon'ble High Court of Gujarat, meeting of Equity Shareholders and Secured Creditors of the Company were held on Monday 22nd October, 2012 and meeting of Unsecured Creditors was held on 23rd October, 2012.

Of the Equity Shareholders present and validly voting, 97.22% in numbers representing 81.60% of the votes in value voted in favor of the Scheme.

The Secured and Unsecured Creditors present and validly voting unanimously approved the Scheme.

Accordingly, the Scheme has been approved by the Company's Equity Shareholders and Creditors with requisite majority, being more than 50% in number and more than 75% in value of Shareholders and Creditors present and voting at their respective meetings.

The Scheme is now subject to approval of Hon'ble High Court of Gujarat.

Request you to take the above on record.

Thanking you.

Yours Sincerely,
For Elecon Engineering Company Limited


Company Secretary

Place: Vallabh Vidyanagar
Date: October 23, 2012

ELECON ENGINEERING COMPANY LIMITED

POST BOX # 6, ANAND SOJITRA ROAD, VALLABH VIDYANAGAR 388 120, GUJARAT, INDIA
Material Handling Equipment Division : Phone : +91 (2692) 237016, 230017, 230122, 230166 • Fax : (2692) 236457
Gear Division : Phone : +91 (2692) 236469, 236513, 236516 • Fax : +91 (2692) 236527
Web Site : [http : //www.elecon.com](http://www.elecon.com)

Always a step ahead in technology