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EMCO LIMITED

Corporate Division
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Registered Office
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Jalgaon - 425 003
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April 29, 2011

To,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East), Mumbai 400 051

Security Code BSE: 504008 (Equity)
946054 (Debentures)

Security Symbol NSE: EMCO

Subject: Outcome of the Extra-ordinary General Meeting held on April 29, 2011 at the registered office of the Company

Dear Sir,

With respect to the captioned subject, this is to inform you that the members of the Company in the Extra-ordinary General Meeting held on Friday, April 29, 2011 at the registered office of the Company have accorded their approval to the following Special businesses, which were mentioned in the notice of the Extra-ordinary General Meeting dated March 25, 2011 :-

SPECIAL BUSINESS:

Item No 1:

Approval of Employee Stock Option Scheme 2011 of the Company for grant of 30,00,000 option to the eligible employees of the Company.

The following resolution was proposed as Special Resolution by Mr. Praveen Kumar Company Secretary and was seconded by Mr. K.V. Ranga Rao .

"RESOLVED THAT in accordance with the provisions of Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the Guidelines"), Foreign Exchange Management Act, 1999, relevant guidelines, rules, regulations, notifications, circulars and other requirements as specified by the Securities and Exchange Board of India, the Reserve Bank of India and other appropriate authorities, listing agreement with Stock Exchanges where the shares of the Company are listed (including any statutory modification(s) or re-enactment of any of them for the time being in force); and subject to such approvals, consents, permissions and sanctions as may be necessary and also

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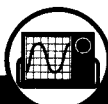
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subject to such conditions, stipulations and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, consents, permissions and sanctions; which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deemed to include the ESOP and Preferential Issue Committee or any other committee of Directors duly authorized in the matter), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and grant up to 30,00,000 (Thirty Lacs) Equity Stock Options to the eligible present and future employees and Directors (whether whole time Directors or not) of the Company and other eligible persons as defined in the Guidelines, through Employee Stock Option Scheme-2011 ("ESOS" or "the Scheme") of the Company, which entitles the option holders to subscribe one equity share of the Company of Rs.2/- (Rupees Two Only) against each option granted to them, i.e. in total 30,00,000 (Thirty Lacs) equity shares aggregating to face value of Rs.60,00,000/- (Rupees Sixty Lacs Only), on the terms and conditions and in the manner as set out in the Explanatory Statement to this item and in the draft ESOS now placed before this meeting and initialled by the Chairman for the purpose of identification, and on such other terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.

RESOLVED FURTHER THAT, the draft ESOS placed before this meeting and initialled by the Chairman for the purpose of identification be and is hereby approved **AND THAT** the Board be and is hereby authorised to modify, amend, change, vary, alter or revise from time to time, any of the terms and conditions of the Scheme, or to implement (in one or more tranches), suspend, withdraw or revive the Scheme from time to time, as it may deem fit in its sole discretion, while conforming to the provisions of the Companies Act, 1956, the SEBI's Guidelines on ESOS, Listing Agreements with the Stock Exchanges, the Memorandum and Articles of Association of the Company and other applicable statutory provisions, rules, regulations and guidelines, or directions of any appropriate authority.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required upon exercise of option from time to time in pursuance of the Scheme and get the shares listed on one or more Stock Exchanges; **AND THAT** the equity shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid up Equity Shares of the Company, unless otherwise decided by the Board and permitted by the appropriate authorities.

RESOLVED FURTHER THAT the maximum number of options that can be granted under the scheme to a individual eligible employee in each grant shall not exceed 5 % of the total number of options under the Scheme i.e. 1,50,000; and in aggregate the same shall not exceed 10% total number of options under the Scheme i.e. 3,00,000 options, or 1% of the issued equity share capital of the Company (excluding outstanding warrants and conversion) at the time of grant of options, which ever is less. Subject to this limits, the Board shall have power to determine number of options to be granted to each employee in each grant and in aggregate.

RESOLVED FURTHER THAT the maximum number of stock options that can be granted under the scheme to non-executive Directors, including independent Directors, in any financial year shall not exceed 3,00,000 options and in aggregate shall not exceed 6,00,000 options.

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RESOLVED FURTHER THAT, in case the Company's equity share capital or its valuation is affected due to any corporate action like issue of Bonus Shares, Rights Shares, any split or consolidation of face value of equity shares, or any event of merger, demerger, consolidation, capitalization or other reorganization of the Company, tender offer for equity shares or Sale of Undertaking, or any other corporate action, or otherwise, at the discretion of the Board when it thinks fit and appropriate and in the interest of the Company and/or the beneficiary under the Scheme; the Board may make such adjustments with respect to stock options and take such other action as it deems necessary or appropriate to reflect such corporate actions, including but without limitation, the substitution of new stock options, or the adjustment of outstanding stock options, the acceleration of exercise period or the removal of any restrictions on outstanding stock options, which shall however be subject to necessary approvals.

RESOLVED FURTHER THAT, the Company may through the administrative control of the Board, subject to the provisions of the Companies Act, 1956, other applicable statutes, rules, regulations, guidelines, listing agreements with the Stock Exchanges where the shares of the Company are listed, provisions of the Memorandum and Articles of Association and further subject to such approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities, and also subject to such terms and conditions that may be prescribed or imposed by such authorities while granting the approvals, consents, permissions and sanctions; provide necessary financial assistance or arrange for the same (whether backed by corporate guarantee or otherwise), to or for the benefit of the stock option holders to enable them to subscribe to the equity shares offered under the Scheme.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to do or cause to be done all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard."

The aforesaid resolution on being put to vote was adopted unanimously by show of hands.

Item No 2:

To extend the benefits of the Employee Stock Option Scheme-2011 to all eligible present and future employees and Directors of existing and future Indian or Foreign subsidiary (ies) of the Company.

The following resolution was proposed as Special Resolution by Mr. Praveen Kumar, Company Secretary and was seconded by Mr. Prashant Umbare

"RESOLVED THAT in accordance with the provisions of Section 81 (1A) and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the Guidelines"), Foreign Exchange Management Act, 1999,



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relevant guidelines, rules, regulations, notifications, circulars and other requirements as specified by the Securities and Exchange Board of India, the Reserve Bank of India and other appropriate authorities, listing agreement with Stock Exchanges where the shares of the Company are listed (including any statutory modification(s) or re-enactment of any of them for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be necessary and also subject to such conditions, stipulations and modifications as may be prescribed or imposed by the appropriate authorities while granting such approvals, consents, permissions and sanctions; which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include the ESOP and Preferential Issue Committee or any other committee of Directors duly authorized in the matter), consent of the members of the Company be and is hereby accorded to the Board to extend the benefits of the Employee Stock Option Scheme-2011 ("ESOS" or "the Scheme") to all eligible present and future employees and Directors of existing and future Indian or Foreign subsidiary(ies) of the Company, and/or to such other eligible persons, as may from time to time, be allowed under prevailing laws, rules, regulations and guidelines, on such term and conditions as may be decided by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any issues, questions, difficulties, doubts or matter, that may arise in this regard."

The aforesaid resolution on being put to vote, was adopted unanimously by show of hands.

Item No 3:

Alteration in Article 143, 124, 115 and 155 of the Articles of Association of the Company.

The following resolution was proposed as Special Resolution by Mr. Satish Gupta and was seconded by Mr. V. L. Bangali.

"RESOLVED THAT pursuant to the provisions of Sec.31 and other applicable provisions, if any, of the Companies Act, 1956, the Articles of Association of the Company be altered in the following manner:

a) The existing Article 143 of the Articles of Associations of the Company be substituted by the following new Article 143 in its place:

143. *The Directors may meet together as a Board for the dispatch of business from time to time and shall so meet at least once in every three calendar months and at least four such meetings shall be held in every year. Not more than four months shall intervene between the two meetings. The Directors may adjourn and otherwise regulate their meetings as they think fit.'*

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b) The existing Article 124 (l) of the Articles of Associations of the Company be deleted and subsequent sub clauses (m) to (o) of the Article 124 be renumbered as sub clauses (l) to (n).

c) In the existing Article 115, in sub clause (1) and (2), the words "within 14 days" be substituted with the words "within the prescribed time".

d) In the existing Article 155, in sub clause (1), the words "within 14 days" be substituted with the words "within the prescribed time".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do the needful to give effect this resolution."

The aforesaid resolution on being put to vote, was adopted unanimously by show of hands.

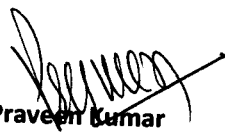
There being no other business to transact, the meeting was terminated with a vote of thanks to the Chair.

Please note that the above outcome had already been faxed as well as emailed at your email id immediately on the conclusion of the AGM on August 25, 2010.

The above is for your information and record, please.

Thanking you,

For EMCO Limited


Praveen Kumar
Company Secretary

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