

Date: 25th April, 2012

To

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
27th Floor, Dalal Street
Mumbai 400 001

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra(E), Mumbai – 400051

Sub.: Effective Date for Scheme of Arrangement for Demerger of Metering Division & Proposed Power Generation Business of the Company into Resulting Company "Advance Metering Technology Limited" and Intimation of Record Date

Dear Sir

This is continuation to our letter dated 29th March, 2012 whereby we have informed you that Hon'ble Punjab & Haryana High Court at Chandigarh vide its Order dated 27th March, 2012 has sanctioned the Scheme of Arrangement between Eon Electric Limited (EON) and Advance Metering Technology Limited (AMTL) and their respective shareholders and creditors for demerger of Metering Division & Proposed Power Generation Business of the Company into the Resulting Company "Advance Metering Technology Limited" with effect from the Appointed Date 1st April, 2011.

It is now informed that Certified Copy of the said Court Order has been duly filed with the Registrar of Companies, NCT of Delhi & Haryana on 8th April, 2012 in prescribed Form 21, Accordingly 8th April, 2012, is the "Effective Date" for the said Scheme of Arrangement.

Accordingly the Board of Directors of the Company at its meeting held on 25th April, 2012 has perused the Order of Hon'ble Punjab & Haryana High Court dated 27th March, 2012 and fixed 9th May, 2012 as Record Date for the following purposes:

A) DEMERGER OF METERING DIVISION AND PROPOSED POWER GENERATION BUSINESS OF THE DEMERGED COMPANY "EON ELECTRIC LIMITED" (EON) INTO THE RESULTING COMPANY "ADVANCE METERING TECHNOLOGY LTD." (AMTL)

Upon the Scheme coming into effect and in consideration of the Demerger of Metering Division and Proposed Power Generation Business of EON in AMTL,

every equity shareholder of the Company would be eligible to receive One Equity Share of the face value of Rs. 5/- each of Demerged Company "Eon Electric Limited" and One Equity Share of the face value of Rs. 5/- each of the Resulting Company "Advance Metering Technology Limited" in lieu of One Equity Share of the face value of Rs. 10/- each held as at Record Date.

B) REDUCTION OF CAPITAL

Upon the Scheme coming into effect, the issued, subscribed and paid up Share Capital of Eon Electric Limited shall stand reduced FROM the present sum of Rs. 16,05,74,660(Rupees Sixteen Crores Five Lacs Seventy Four thousand Six Hundred and Sixty only) divided into 1,60,57,466 Equity Share of the face value of Rs. 10/- each fully paid TO 8,02,87,330(Rupees Eight Crores Two Lacs Eighty Seven thousand Three Hundred and Thirty only) divided into 1,60,57,466 Equity Share of the face value of Rs. 5/- each fully paid.

This is for your information please,

Yours Faithfully,

For EON ELECTRIC LIMITED



**(KUMAR INDRAMANI)
MANAGER (LEGAL) & COMPANY SECRETARY**



EON ELECTRIC LIMITED

(Formerly Indo Asian Fusegear Ltd.)

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**BRIEF SYNOPSIS OF SCHEME OF ARRANGEMENT FOR DEMERGER OF
METERING DIVISION AND PROPOSED POWER GENERATION BUSINESS
OF DEMERGED COMPANY "EON ELECTRIC LIMITED" INTO THE
RESULTING COMPANY "ADVANCE METERING TECHNOLOGY LIMITED"**

Eon Electric Limited [formerly known as Indo Asian Fusegear Limited ("EON")] is an existing Public Listed Company within the meaning of the Companies Act, 1956 and has been engaged, *inter alia*, in the following business divisions:

1. Lighting Equipments;
2. Wires and Cables; and
3. Electric Meters (Metering)

Demerger of Metering Business and Proposed Power Generation Business

While the Wires, Cables and Lighting operate through a vast retail marketing network, the Metering Division conducts business with fewer but major customers like Utilities etc through tender process. Keeping in view the business portfolios of the company which are distinct, each business requires a distinctly different management and strategic approach for faster growth..

Keeping in view the best interest of various stakeholders and in order to capitalize on the tremendous potential in the business segments in which the company operates, so that adequate focus could be given to both the business segments to enable them achieve levels of global excellence and faster growth, the company decided that the business of the Company should be restructured into two separate companies so that one Company will carry out the businesses of Metering Division and proposed Power Generation business and the other Company will carry out all other remaining businesses.

Accordingly the Energy Meters Business and proposed Power Generation business (which was at an advanced stage of planning) has hived off into a separate entity named, Advance Metering Technology Limited. The demerger will come into effect from the Appointed Date of April 1, 2011.



Accordingly, a Scheme of Arrangement pursuant to Sections 391 to 394 of the Companies Act, 1956, has been arrived at, which *inter-alia* provides for Demerger of Metering Division and proposed Power Generation business of Eon Electric Limited (formerly Indo Asian Fusegear Limited) (Demerged Company) into Advance Metering Technology Limited (Resulting Company).

As an integral part of the Scheme and upon the coming into effect of this Scheme:

1. The Authorized, Issued, Subscribed and paid up - Share Capital of the Demerged Company as on the Record Date , will be reduced to half by changing the face value of the shares from Rs. 10/- to Rs. 5/- each and in the sequence described hereafter.
2. The existing Authorised share capital of the Resulting Company consisting of 1,00,000 equity shares of Rs.10/- each shall stand changed to 2,00,000 equity shares of Rs.5/- each on the Record Date.
3. All the members whose name appear in the records of the Demerged Company on the Record Date shall become the holders of the same number of Equity Shares of the face value of Rs. 5/- each credited as fully paid up of

(a) the Demerged Company and

(b) the Resulting Company

on the same terms, conditions and rights in the records of the respective companies.

The said shares shall be allotted without any further act and deed and without any further payment to each member of the Demerged Company whose name is recorded in the Register of members of the Demerged Company on the Record Date.

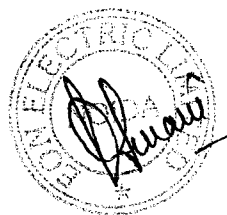
Example: Shareholders of EON shall be entitled to 100 Equity shares of the face value of Rs.5/- each of the Demerged Company " Eon Electric Limited" and 100 Equity share of face value of Rs. 5/- each of the Resulting Company "Advance Metering Technology Limited" ***in lieu of holding of 100 Equity Shares of the face value of Rs. 10/- each of Eon Electric Limited as on the Record Date.***



4. The existing Paid up Share Capital of Rs.5,00,000/- of the Resulting Company shall be reduced to nil by paying off the shareholders for cash at par on the Record Date.
5. The Equity shares of the Resulting Company so issued shall subject to the execution of the Listing Agreement and payment of the appropriate fee, be listed on the BSE and NSE where the existing equity shares of the Demerged Company are presently listed.
6. The shares allotted pursuant to the Scheme shall remain frozen in the depositories system till listing/ trading permission is given by the designated stock exchange.
7. There shall be no change in the shareholding pattern or control in Advance Metering Technology Limited between the record date and the listing.
8. The Authorised Share Capital of the Demerged Company would be reduced by half and the Authorised Share Capital of the Resulting Company would stand increased to that extent without any further action or deed, or the payment of any stamp duty / Registrar of Companies' fees and without compliance of the provisions of Section 94, 95 and 97 or any other applicable provisions of the Companies Act, 1956.
9. The Capital Clause V of the Memorandum of Association of the Demerged and the Resulting Company shall stand amended as under w.e.f. the Record Date.

Demerged Company

- V. "The Authorized Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lacs only) divided into 1,90,00,000 (One Crore Ninety Lacs) Equity Shares of Rs.5/- each and 60,00,000 (Sixty Lacs) Preference Shares of Rs. 5/- each.



Resulting Company

- V. "The Authorized Share Capital of the Company is Rs. 12,60,00,000/- (Rupees Twelve Crore Sixty Lacs only) divided into 1,92,00,000 (One Crore Ninety Two Lacs) Equity Shares of Rs.5/- each and 60,00,000 (Sixty Lacs) Preference Shares of Rs. 5/- each.

for **CERTIFIED TRUE COPY**
EON ELECTRIC LIMITED



(KUMAR INDRAMANI)
COMPANY SECRETARY

