

Notice of the 52nd Annual General Meeting

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 52nd Annual General Meeting of the Shareholders of Elgi Equipments Limited will be held on Monday, the 6th Day of August, 2012 at 4.30 PM at 'ARDRA', No.9, North Huzur Road (Near Codissia Building), Coimbatore 641 018 to transact the following business:

ORDINARY BUSINESS:

1. To consider the Statement of Profit and Loss for the financial year ended 31st March, 2012, the Balance Sheet as at that date, the Report of the Board of Directors and the Report of the Auditors.
2. To declare dividend for the year ended 31st March, 2012.
3. To appoint a Director in the place of Dr. T. Balaji Naidu who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in the place of Sri. M. Ramprasad who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint Auditors to hold office till the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

RESOLVED THAT, in supersession of all earlier resolutions passed, pursuant to the provisions of Section 293 (1) (d) and other applicable provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of monies in any manner as may be required for the purpose of business of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 300 crores (Rupees Three Hundred crores only)."

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

Item No. 6

Pursuant to Section 293(1)(d) of the Companies Act, 1956 the Board of Directors of the Company cannot except with the consent of the Company in the General Meeting borrow moneys apart from temporary loans obtained from Company's Bankers in the ordinary course of business in excess of the aggregate of paid up capital and free reserves that is to say reserves not set apart for any specific purpose.

Considering the future fund requirements for expansion and modernization program of the Company it is proposed to increase the borrowing limits upto Rs.300 Crores.

Consent of the Members pursuant to Section 293(1)(d) of the Companies Act, 1956 is being sought for as in Item 6 of the Agenda.

Directors commends the resolution set out in the Item 6 of the Notice for your approval.

None of the Directors are in any way, concerned or interested in this said resolution.

NOTES:

1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

- 2) The Register of Members and the Share Transfer Books of the Company will remain closed from 21st Day July, 2012 to 6th Day of August, 2012 (both days inclusive)
- 3) The dividend proposed to be declared at the meeting, will be made payable on or after 30/08/2012 to those members whose names appear on the Register of Members of the Company on 21/07/2012.
- 4) Members holding shares in electronic form may please note that as per the regulations of National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL), the Company is obliged to print the details on the dividend warrants as furnished by these Depositories to the Company and the Company cannot entertain any request for deletion/change of bank details already printed on dividend warrants as per information received from the concerned Depositories. In this regard, Members should contact their Depository Participants (DP) and furnish particulars of any changes desired by them.

- 5) Members are requested to notify immediately the change, if any, in their residential address and bank accounts to the Company's Registrar & Share Transfer Agent - **M/s. Link Intime India Pvt. Limited, Investor Relation Center, "Surya", 35 May Flower Avenue, Behind Senthil Nagar, Sowripalayam, Coimbatore-641028.**
- 6) Members and / or their Proxies should bring the Attendance Slips duly filled in for attending the meeting.
- 7) Members are requested to quote ledger folio / demat client ID numbers in all correspondence with the Company.
- 8) Unclaimed Dividend up to the financial year 2003-04 has been transferred to the Investor Education & Protection Fund as notified by the Government. Members who have not encashed the Dividend Warrant(s) so far, since the financial year 2004-05, are requested to send their claim to the company / registrar for issue of payorders / demand draft in lieu thereof.
- 9) Members who are having multiple accounts are requested to intimate to the Company, the ledger folios of such accounts to enable the Company to consolidate all shareholdings into one account.
- 10) Members are requested to bring their personal copy of this Annual Report to the Meeting.
- 11) Pursuant to the provisions of Section 109A of the Companies Act, 1956, Members, who are holding shares in physical form, are requested to file Nomination Forms (Form 2B) in respect of their shareholdings with Company's Registrar & Share Transfer Agent.
- Members, who are holding shares in demat form, are requested to file Nomination Forms (Form 2B) in respect of their shareholdings with Depository Participant with whom demat accounts are being maintained. Should any assistance be desired, Members should get in touch with the Company's Registrar & Share Transfer Agent.
- 12) Members who have not received the Split Share Certificates (Re.1/- face value) are requested to receive the Split Share Certificates by surrendering their old Share Certificates (Rs.10/- face value) to the Company's Registrar & Share Transfer Agent immediately.

INFORMATION REQUIRED TO BE FURNISHED UNDER CLAUSE 49 OF THE LISTING AGREEMENT

As required under Clause 49 of the Listing Agreement the particulars of Directors who are proposed to be appointed/reappointed at this Meeting are given below:-

Sl. No	Name	Qualification	Experience	Directorships in other Companies incorporated in India	Membership of Committees in other Companies incorporated in India
1.	Dr. T. Balaji Naidu	M.B.B.S., D.L.O.	More than 28 years experience in Medical Profession	1. Adisons Precision Instruments Mfg. Co. Ltd 2. Blue Mountain Treads Pvt. Ltd. 3. L.G. Balakrishnan & Bros. Ltd.	NIL
2.	Mr. M. Ramprasad	B.Sc., M.B.A.	More than 23 Years experience as a Finance Consultant	1. ATS Elgi Ltd. 2. Mape Advisory Group Pvt. Ltd. 3. Mape Securities Pvt. Ltd.	NIL

By Order of the Board
For ELGI EQUIPMENTS LIMITED

S. RAVEENDAR
Company Secretary

Place : Coimbatore
Date : 14/05/2012.