

Notice of the 57th Annual General Meeting

NOTICE is hereby given that the 57th Annual General Meeting of the Shareholders of the Company will be held on **Friday, 28th July, 2017, at 04:00 PM** at '**ARDRA', No.9, North Huzur Road (Near Codissia Building), Coimbatore 641018** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company along with Consolidated Financial Statements for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare Dividend for the year ended 31st March, 2017.
3. To appoint a Director in the place of Mr. Harjeet Singh Wahan, (DIN: 00003358) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Statutory Auditors and to fix their remuneration and in this regard pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to provisions of Sections 139, 142 and other applicable provisions of The Companies Act, 2013, if any, read with The Companies (Audit & Auditors) Rules, 2014, including any statutory enactments or modifications thereof, M/s. Price Waterhouse Chartered Accountants LLP, (Firm Registration No. 012754N/N500016), Chennai, be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. RJC Associates, Chartered Accountants, (Firm Registration No. 003496S) the retiring Statutory Auditors and to hold office for a period of five years from the conclusion of this 57th Annual General Meeting till the conclusion of 62nd Annual General Meeting of the Company, subject to ratification by the members at every Annual General Meeting, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the said Auditors.

SPECIAL BUSINESS:

5. **To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of The Companies Act, 2013 and The Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. STR & Associates, Cost Accountants, (Firm Registration No.000029) who were appointed as Cost Auditors by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year 2016-17 and 2017-18 for a remuneration of ₹.3,00,000 (Rupees Three

Lakhs only) for each of the financial years (exclusive of service tax and out of pocket expenses) be and are hereby ratified and confirmed.

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

6. **To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 20(2) and other applicable provisions of the Companies Act, 2013, the consent of the Company be and is hereby accorded to charge from the member in advance an amount equivalent to the estimated actual expenses for delivery of the documents pursuant to any request made by the member for delivery of such document to him/her through a particular mode of delivery; provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5:

The Board of Directors of the company on the recommendation of the Audit Committee, approved the appointment of M/s. STR & Associates., Cost Accountants as the Cost Auditors of the Company for the financial years 2016-17 and 2017-18 for a fee of ₹ 3,00,000/- for each of the financial years plus out of pocket expenses & service tax as applicable, for conducting the audit of the cost accounting records of the Company and for issuing a compliance report on cost accounting records maintained by the Company.

Section 148(3) of The Companies Act, 2013 read with Rule 14(a) of The Companies (Audit and Auditors) Rules, 2014 ("the Act"), requires the Board to appoint an individual, who is a Cost Accountant in practice or a firm of Cost Accountants in practice, as Cost Auditors of the Company on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor and such remuneration shall be considered and approved by the Board of Directors and ratified subsequently by the shareholders.

The resolution contained in Item No. 5 of the accompanying Notice, accordingly, seeks members' approval for ratification of remuneration of Cost Auditors of the Company for the financial years 2016-17 and 2017-18.

None of the Directors of the Company is in anyway concerned or interested in the proposed resolution.

The Board recommends this resolution for your approval.

Item No. 6:

As per the provisions of Section 20 (2) of The Companies Act, 2013, a shareholder may request delivery of any document as may be delivered by the Company through a particular mode for which he shall pay such fee as may be determined by the Company in the Annual General Meeting. Since the cost of dispatch may vary from time to time and depending on the mode of dispatch, your directors recommend to charge the estimated actual fee for delivery of any such documents through a particular mode as requested by the shareholder.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

Accordingly, the Board recommends the passing of the Ordinary Resolution for members' approval.

By order of the Board
For Elgi Equipments Limited

Vaishnavi P.M

Company Secretary

ACS No. 31824

Place : Coimbatore

Date : 09/05/2017

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting ("the meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A proxy form for the Annual General Meeting is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members / Proxies should bring the attendance slips duly filled and signed for attending the Meeting.

4. Details under Regulation 36 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by ICSI in respect of the Director seeking re-appointment at the Annual General Meeting are furnished and forms part of the notice.
5. Pursuant to the provisions of Section 91 of The Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 22/07/2017 to 28/07/2017 (both days inclusive) for determining the names of the members eligible for Dividend on equity shares, if declared at the meeting.
6. The Dividend proposed to be declared at the meeting will be made payable on or before 25/08/2017 to those members whose names appear on the Register of Members of the Company on 21/07/2017.
7. Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. The Company or its Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of Dividend are requested to write to the Company or its Registrar and Share Transfer Agents.
8. **Change of Address:** Members are requested to notify any change of address and bank details to their Depository Participants in respect of their holdings in electronic form and in respect of shares held in physical form, to the Secretarial Department at the registered office of the Company or to M/s. Link Intime India Pvt. Limited, "Surya", 35 May Flower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam, Coimbatore - 641028, the Registrar and Share Transfer Agent of the Company.
9. **Dividend of Prior Years:** Pursuant to the provisions of Section 124 of The Companies Act, 2013, such Dividend which remained unpaid / unclaimed for a period of seven years will be transferred to the "Investor Education and Protection Fund" established by the Central Government under section 125 of the Act. Any claim relating to the unclaimed dividend for the financial years from 2009-10 should be made at the earliest to the Company. The shareholders, whose unclaimed or unpaid amount has been transferred to the "Investor Education and Protection Fund", may claim the same from

IEPF Authority by filing Form IEPF-5 along with requisite documents.

10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar and Share Transfer Agent, for consolidation into a single folio.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account(s). Members holding shares in physical form can submit their PAN details to the Company or Registrar and Share Transfer Agent.

12. Copies of the Annual Report 2016-17, the Notice of the 57th Annual General Meeting of the Company and instructions for e-voting, along with the Attendance Slip and Proxy Form are being sent only through electronic mode to all the members whose e-mail addresses are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their e-mail address, physical copies of the Annual Report 2016-17 are being sent through permitted mode.

13. Members may also note that the Notice of the 57th Annual General Meeting and the Annual Report 2016-17 will be available on the Company's website, www.elgi.com.

14. Members holding shares in electronic form may please note that as per the Regulations of National Security Depository Services (India) Limited (NSDL) and Central Depository Services (India) 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 the 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.

15. Pursuant to the provisions of Section 72 of The Companies Act, 2013, Members may file Nomination Forms in respect of their physical shareholdings. Any Member willing to avail this facility may submit to the Company's Registrar & Share Transfer Agent in the prescribed Statutory Form. Should any assistance be desired, Members should get in touch with the Company's Registrar & Share Transfer Agent.

16. Members who have not received the Split Share Certificates (₹ 1/- face value) are requested to

receive the Split Share Certificates by surrendering their old Share Certificates (₹ 10/- face value) to the Company's Registrar & Share Transfer Agent immediately.

17. Members are requested to register / update their E-mail address in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with M/s. Link Intime India Pvt. Ltd.

18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

19. Members desirous of receiving any information on the accounts or operations of the Company are requested to forward his/her queries to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.

20. Members holding shares in physical form are requested to convert their holdings into dematerialized form to eliminate all risks associated with physical shares.

21. Members are requested to forward their share transfer deed(s) and other communications directly to the Registrar and Share Transfer Agent of the Company M/s. Link Intime India Private Limited, "Surya", 35, Mayflower Avenue, II Floor, Behind Senthil Nagar, Sowripalayam Road, Coimbatore - 641028.

22. Members are requested to note that the venue of the 57th Annual General Meeting at **"ARDRA" No.9, North Huzur Road, (Near Codissia Building), Coimbatore - 641018** and the route map containing the complete particulars of the venue is attached to this Notice.

23. Voting through electronic means.

I. Pursuant to the provisions of Section 108 of The Companies Act, 2013, read with Rule 20 of The Companies (Management and Administration) Rules, 2014, and Regulation 44(1) of The SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members the facility to exercise their right to vote at the 57th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL).

II. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their voting through polling paper at the meeting.

III. The members who have cast their vote by remote voting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

i) The voting period begins on Tuesday, 25/07/2017 at 09.00 AM and ends on Thursday, 27/07/2017 at 05.00 PM. During this period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21/07/2017 (Friday), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

ii) The shareholders should log on to the e-voting website www.evotingindia.com.

iii) Click on Shareholders.

iv) Now enter your User ID

- a) For CDSL: 16 digits beneficiary ID,
- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

v) Next enter the Image Verification as displayed and Click on Login.

vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

vii) If you are a first time user, follow the steps given below:

For Members holding shares in Demat Form and Physical Form
<p>PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Proxy Form / Attendance Slip indicated in the PAN field.
<p>DOB Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.</p>
<p>Dividend Bank Details Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii) After entering these details appropriately, click on "SUBMIT" tab.

ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi) Click on the EVSN for the relevant 'Elgi Equipments Limited' on which you choose to vote.

xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvii) If Demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Shareholders can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. iPhone and windows phone users can download the app from the app store and the windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xix) Note for Non - Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
- A scan copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

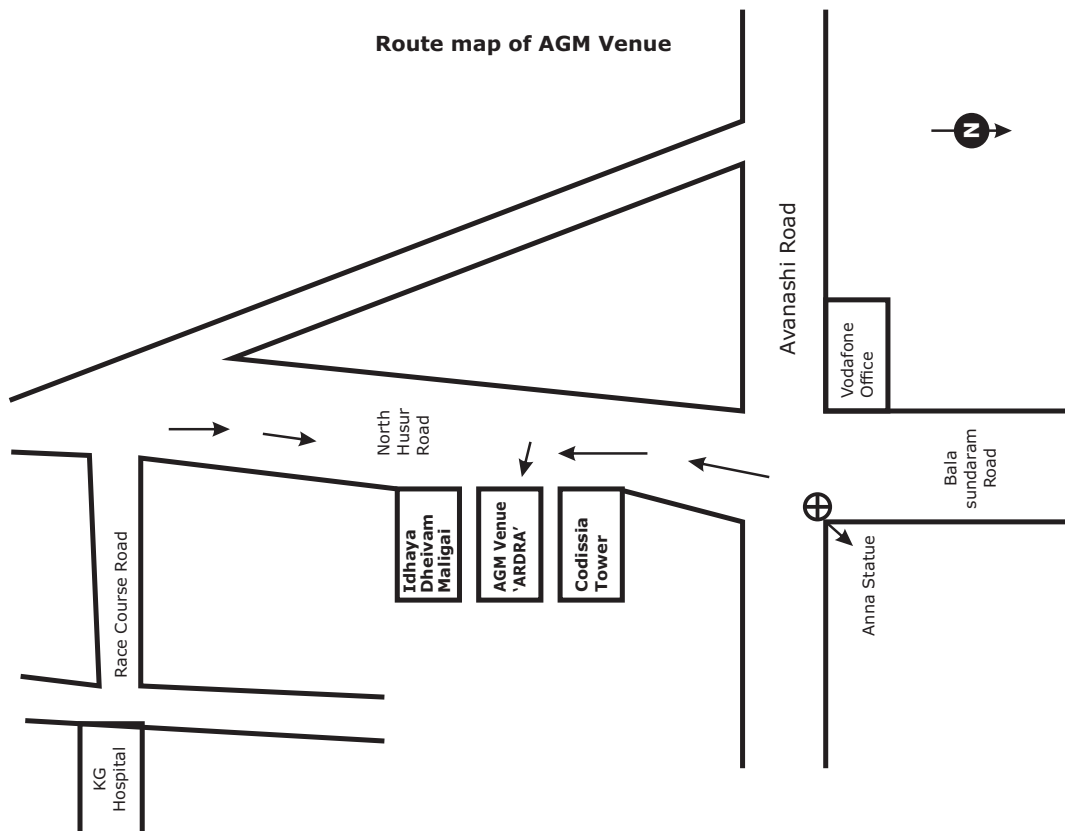
IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share

capital of the company as on the cut-off date of 21/07/2017.

V. Mr. M.D. Selvaraj F.C.S, of MDS & Associates, Company Secretary in Practice, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VI. The scrutinizer shall immediately after the conclusion of the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Annual General Meeting.

VII. The results shall be declared within 2 days from the conclusion of the Annual General Meeting. The results declared along with the consolidated scrutinizer’s report shall be placed on the Company’s website www.elgi.com and on the website of CDSL and communicated to the Stock Exchanges where the shares of the Company are listed.



Additional information on Directors recommended for re-appointment as required under Regulation 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard issued by ICSI.

Name	Mr. Harjeet Singh Wahan
DIN	00003358
Date of Birth	06-11-1948
Nationality	INDIAN
DOA on the Board	01-04-2015 as Non Executive / Non Independent Director
Relationship with other Director	None
Qualification	BE.,(Elec),BM
Expertise in area	Has more than 30 years of experience in marketing and business processes.
No. of shares held	10,000 Equity Shares
Terms of reappointment	Liable to retire by rotation
Remuneration sought to be paid	<ul style="list-style-type: none"> • Maximum of ₹ 21,60,000 (consultancy fee) – As approved by the Shareholders through an Ordinary Resolution in the Annual General Meeting dated 31/07/2015 • Sitting fee for attending the Board and Committee Meetings
Remuneration last drawn (For the year 2016-17)	₹ 17,70,000 per annum (Sitting fee plus Consultancy fee)
No.of Board meetings attended	4 out of 4 Meetings held
List of Directorship held in other Companies	<ol style="list-style-type: none"> 1. ATS Elgi Limited 2. Adisons Precision Instruments Manufacturing Company Limited
Chairman/Member of the Committees of the Board of the other companies in which he is a Director	NIL