



inspired by tomorrow

EMCO LIMITED

CIN : L31102MH1964PLC013011

Registered Office: N-104, MIDC Area, Jalgaon 425 003, Maharashtra, India

Email: investorrelation@emco.co.in, Website: www.emco.co.in

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NOTICE

NOTICE is hereby given that the Forty-Ninth Annual General Meeting of the Members of EMCO Limited will be held on Friday, 8th day of August, 2014 at N-104, M.I.D.C. Area, Jalgaon - 425 003 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
- 2) To declare dividend on equity shares for the financial year ended March 31, 2014.
- 3) To appoint a Director in place of Mr. Shailesh S Jain (DIN 00006180), who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint M/s P. Raj & Co. Chartered Accountants, Mumbai and M/s Chaturvedi & Shah, Chartered Accountants, Mumbai (the retiring auditors), as Joint Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to section 139 of the Companies Act, 2013, M/s P. Raj & Co. Chartered Accountants, registered firm of Institute of Chartered Accountants of India, having firm registration number 108310W and M/s. Chaturvedi & Shah, Chartered Accountants, registered firm of Institute of Chartered Accountants of India, having firm registration number 101720W (the retiring auditors), be and are hereby appointed as Joint Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be decided by the Board of Directors in consultation with the Joint Statutory Auditors.

RESOLVED FURTHER THAT any one of the Directors and / or the Company Secretary of the Company be and are hereby severally authorized to do such other acts, deeds and things as are necessary to give effect to the above resolution."

SPECIAL BUSINESS:

- 5) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. S. V. Deo (DIN 00210554), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of 1 year with effect from August 8, 2014 and will hold office till the conclusion of next Annual General Meeting."
- 6) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Sanjay Bhatnagar (DIN 00867848), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of 1 year with effect from August 8, 2014 and will hold office till the conclusion of next Annual General Meeting."
- 7) To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to provisions of section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Bherulal Choudhary (DIN 00011905), a non-executive independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for the period of 1 year with effect from August 8, 2014 and will hold office till the conclusion of next Annual General Meeting."
- 8) To consider and if thought fit, to pass with or without modifications, the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval of the Company, be and is hereby accorded to the re-appointment of Mr. Rajesh S. Jain (00005829) as a Whole-time Director of the Company designated as Chairman, for a period of 3 (three) years with effect from 20th October, 2014, upon terms and conditions set out in the Agreement (a draft of which is laid on the table and for the purpose of identification initialed by the Chairman);

Remuneration payable to Mr. Rajesh S. Jain

A. Salary :

Basic salary at the rate of Rs. 5,50,000/- per month with annual increment of Rs. 50000/- per month and increment shall be effective from 1st April every year;

B. Perquisites :

- (i) Rent-free furnished accommodation or house rent allowance in lieu thereof, not exceeding 50% of the basic salary plus actual electricity charges, gas bill, society maintenance, property tax, water charges, home servant salary for his house.
- (ii) Leave Travel Allowance/ Concession for self and family once in year as per actual amount spent towards, air ticket, hotel, and other incidental expenses, like car/taxi charge, porter charges etc.
- (iii) Mr. Rajesh S. Jain shall be covered under Key Managerial Personnel insurance policy or equivalent other insurance policy taken by the Company and personal accident insurance policy as per the rules of the Company.
- (iv) Reimbursement of all medical expenses for self and family including hospitalization in India or abroad.
- (v) The Company's contribution towards Provident Fund. Such contribution shall not be included in the computation of the ceiling on remuneration to the extent this, either singly or put together, is not taxable under the Income Tax Act, 1961.
- (vi) Gratuity not exceeding half a month's salary for each completed year of service, which shall not be included in the computation of the ceiling on minimum remuneration.
- (vii) Leave encashment in accordance with the rules of the Company.
- (viii) Club fees: Fees for any club (s) use by Mr. Rajesh S. Jain and his family.
- (ix) Use of chauffeur driven Company maintained car(s) for private and official purposes.
- (x) Use of Company's telephone at residence for official and personal purposes and Company paid mobile phone for official and personal use.

"Family" for the purpose above shall mean self, spouse, children and parents of Mr. Rajesh S. Jain.

The perquisites and allowances, wherever applicable, shall be valued as per the Income Tax Rules, 1962.

C. Commission:

Such remuneration by way of commission in addition to salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year during the tenure of this agreement, subject to the overall ceiling stipulated in sections 197 read with Schedule V of the Companies Act, 2013. The specific amount payable to Mr. Rajesh S. Jain will be decided by the Board/ Nomination and Remuneration Committee of the Board and will be payable annually after the annual accounts of the Company have been approved by the Board of Directors and adopted by the shareholders.

RESOLVED FURTHER THAT the Board (including its Committee thereof) be and is hereby authorised to alter, vary, and modify the said remuneration including salary, allowances and perquisites in such manner as may be agreed upon between the Board and Mr. Rajesh S. Jain within and in accordance with and subject to the limits prescribed in Schedule V of the said Act or any amendment(s) and/or any statutory modification(s) thereto, and if necessary, as may be stipulated by the Central Government and as may be agreed to accordingly between the Board and Mr. Rajesh S. Jain ;

AND THAT notwithstanding anything hereinabove stated, where in any financial year during the currency of the term of Mr. Rajesh S. Jain as the Whole-time Director, the Company incurs loss or its profit is inadequate, the Company shall pay to Mr. Rajesh S. Jain minimum remuneration by way of salary, allowances and perquisites within the limit specified in Part II of Schedule V of the said Act subject to the any statutory approval, if any and such conditions or modification as may be imposed or prescribed while granting such approvals."

- 9) To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT in suppression of the Ordinary Resolution passed by the Members at the 44th Annual General Meeting of the Company held on August 25, 2009 and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being force) and Rules made thereunder, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company to mortgage/ charge / hypothecate/ encumber all or any of its moveable and/ or immovable properties of the Company wherever situated, both present and future or to lease or otherwise dispose of the whole or substantially the whole of the undertakings of the company on such terms in such form and such manner as the Board of Directors may think fit, in favour of all or any of the following viz. Financial Institutions, State Financial Corporations/ Companies, Banks, Insurance Companies, Trustees for holders of debenture/ bonds and other secured lenders (hereinafter referred to as "Lenders") for securing any loans (Rupee Loans and / or Foreign Currency Loans) and / or advances already obtained or that may hereinafter be obtained from any of the lenders and / or to secure any debentures/ bonds issued / that may be issued and all interest, compound additional interest, commitment charge, trustees remuneration, costs, charges, expenses and all other monies payable to the respective lenders and/ or agents and / or trustees to the debentures/ bonds in terms of the respective Loan Agreements, Hypothecation Agreements, Letters of Sanction or any other documents entered with or to be entered with the lenders.

RESOLVED FURTHER THAT any one of the Directors and / or the Company Secretary of the Company be and are hereby severally authorized to do such other acts, deeds and things as are necessary to give effect to the above resolution."

- 10) To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

"RESOLVED THAT in suppression of the Ordinary Resolution passed by the Members at the 44th Annual General Meeting of the Company held on August 25, 2009 and pursuant to the provisions of Section 180 (1) (C) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being force) and Rules made thereunder, approval of the Members be and is hereby accorded to authorise the Board of Directors of the Company to borrow from time to time all such sum of monies as

they may deem necessary for the purpose of business of the Company notwithstanding that money to be borrowed by the Company together with the money already borrowed by the company may exceed the aggregate of its paid-up share capital of the Company and free reserves, i.e. to say reserves not set apart for any specific purpose (apart from temporary loans obtained from the Company's bankers in the ordinary course of business viz. cash credit facility and / or working capital facility whether fund based and/or non fund based) provided that the total amount upto which moneys be borrowed by the Board of Directors shall not exceed the sum of Rs. 2000 Cores."

By order of the Board of Directors
For EMCO LIMITED

Place: Mumbai
Date: 25th April, 2014

sd/-
Praveen Kumar
Company Secretary

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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of proxy, in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting.
- 2) Members are requested to bring their copy of Annual Report to the meeting.
- 3) Members/Proxies should bring the Attendance Slip enclosed herewith duly filled in, for attending the Meeting.
- 4) Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
- 5) Members holding shares in physical mode are requested to address all correspondences, including dividend matters, quoting their Folio Number to the Company's Registrar and Transfer Agents, M/s. Link Intime India Pvt. Limited. Members holding shares of the Company in demat form are requested to inform to their Depository Participants about any change in their address and updations of bank accounts details and not to the Company or the Registrar and Transfer Agents.
- 6) The Register of Members and Share Transfer Register of the Company will remain closed from 1st August, 2014 to 8th August, 2014 (both days inclusive) to decide the entitlement of shareholders for the payment of dividend. In respect of shares held in electronic form, the dividend will be paid on the basis of particulars of beneficial ownership as per the data made available by the Depositories as of the close of the business hours on 1st August, 2014.
- 7) In case of declaration of dividend the Bank Details given by the Members at the time of opening of Depository Account will be used by the Company for printing on Dividend Warrant or other convertible instruments. For the safety and interest of the Members, it is important that bank details are correctly provided to the Depository Participants. The bank mandate, if any, for shares held in physical form cannot be applied for shares held in electronic form.
- 8) Dividend, if declared, shall be paid/dispensed to the members of the Company on or before September 6, 2014.
- 9) Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Compliance officer and Company Secretary, at the Company's Corporate office or the office of the Registrar & Transfer Agent of the Company. Members are requested to note that dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the Companies Act, 2013 (Section 205A of the erstwhile Companies Act, 1956), be transferred to the Investor Education and Protection Fund. The Company has uploaded the information of unclaimed/unpaid dividend in respect of the financial years from 2006, on the website of the IEPF viz. www.iepf.gov.in and under "Investor Relations" Section on the website of the Company viz. www.emco.co.in.
- 10) The relevant details as required under Clause 49 of the Listing Agreement with stock exchanges, of person seeking appointment/re-appointment relating to item Nos. 3 and 5 to 8 of the Notice are also annexed.
- 11) This notice and Annual Report have been sent electronically to the members (other than those who has requested for physical copy) to their email address as registered with their depository participant and made available to the Company by depositories.
- 12) To promote green initiative, Members, who have not registered their email address so far, are requested to register the same with their DP, if shares are held in dematerialized form. Members holding shares in physical form are requested to register their email address with the Company or Share Transfer Agents, viz, M/s Link Intime India Pvt. Ltd. by quoting their folio numbers(s).
- 13) A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special Business to be transacted at the Meeting is annexed hereto.
- 14) Voting through electronic means

In Compliance with clause 35B of the Listing Agreement and pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the 49th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

The instructions for Members for voting electronically are as under :

- (A) In case a Members receiving Notice of AGM through email [for members whose email IDs are registered with the Company/ Depository Participants(S)] :
 - a. Log on to the e-voting website www.evotingindia.com during the voting period.
 - b. Click on "Shareholders" tab

- c. Now, select the “EMCO LIMITED” from the drop down menu and click on “SUBMIT”.
- d. Now Enter your User ID
 - i. For CDSL: 16 digits beneficiary ID,
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company .
- e. Next enter the Image Verification as displayed and Click on Login.
- f. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for any company, then your existing password is to be used.
- g. If you are a first time user follow the steps given below.

For Members (Shareholders) holding shares in Demat Form and Physical Form		
PAN		Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). ◆ Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and last 8 digits of the folio number or demat account number in the PAN field. ◆ In case same is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. If your name is Pawan Kumar with folio number 1 then enter PA00000001 in the PAN field.
Date of Birth (DOB) #		Enter the DOB as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
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.

Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Company/ Depository Participant, please enter the client id / folio number in the Dividend Bank details field.

- h. After entering these details appropriately, click on “SUBMIT” tab.
 - i. Members holding shares in physical form will then reach directly 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.
 - j. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - k. Click on the Electronic Voting Sequence Number (EVSN) of “EMCO LIMITED”.
 - l. 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.
 - m. Click on the “Resolutions File Link” if you wish to view the entire Resolution details.
 - n. 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.
 - o. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - p. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - q.
 - (i) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - (ii) Institutional shareholders should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
 - (iii) After receiving the login details Institutional shareholders have to create a user who would be able to link the accounts(s) which Institutional shareholders wish to vote on.
 - (iv) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts Institutional shareholders would be able to cast their vote
 - (v) Institutional shareholders should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which Institutional shareholders have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (B) In case of members receiving the physical copy of Notice of AGM [for members whose e-mail IDs are not registered with the company/ depository participant(s) or requesting physical copy]:** Please follow all steps from sl. no. (a) to sl. no. (q) above, to cast vote.

- (C) The voting period begins on 2nd August, 2014 (9.00 am) and ends on 4th August, 2014 (6.00 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 4th July 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 - (D) 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 <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.
 - (E) You are advised to cast your vote only through one mode (E-voting or through Poll at the AGM). In case you cast your votes through both the modes, votes cast through E-voting shall only be considered and votes cast at the meeting through Poll would be rejected.
 - (F) 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 (record date) of 4th July, 2014.
 - (G) Mr. Manish Raut (Membership No. 28162 being a Partner of M/s. MP & Associates, Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - (H) The Scrutinizer shall within a period not exceeding three(3) working days from the conclusion of the e-voting period unblock the votes 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 Company.
 - (I) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.emco.co.in and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.
- 15) All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 5 to 7

In compliance with clause 49 of the listing agreement, the company had appointed independent Directors on the Board. Now Section 149(10) of the Companies Act, 2013 provides that Independent Directors shall hold office for a term upto 5 (Five) consecutive years. However, the Board of Directors has recommended to appoint all the Independent Directors for initial term of 1(One) year with effect from August 8, 2014 and will hold office till the conclusion of next Annual General Meeting of the Company subject to the approval of shareholders.

Section 149 (6) of the Companies Act, 2013 has specified certain qualification which independent directors must comply with at the time of their appointment. All independent director has given a declaration to the Board, that they have meets the criteria of independence as provided under section 149 (6) of the Act.

Further, Pursuant to the provisions of Section 149 (13) of Companies Act, 2013, Independent Directors are not liable to retire by rotation. Therefore, considering the provisions of Companies Act, 2013, all the Independent Directors shall not be liable to retire by rotation.

The Board is of the opinion that the directors possess requisite skills, experience and knowledge relevant to the Company's business and it would be in the interest of the Company to continue to have their association with the Company as directors.

Therefore In order to comply with the provisions of the companies Act 2013, the company needs to review the appointment of Independent Directors and make fresh re-appointment for a maximum period upto 5 years at a time, therefore the appointment of all independent director is now being placed before the Members in general meeting for their approval.

Except all Independent Directors, None of the other Directors and /or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5 to 7.

Item No. 8

Mr. Rajesh S. Jain, B.E. (Electronics), joined the Company in 1988 as a management trainee. In 1994, he became Chairman & Managing Director (CMD) of the Company. Under his leadership, the Company has grown manifold. In 2000, he was elected as the youngest president of Indian Electrical Electronics Manufacturers Association, in the same year, he became Vice Chairman of Maharana Pratap Education Trust, which runs 4 schools for 2,400 children. He was Member of Accelerated Power Development Reform Programme Task Force of Ministry of Power in 2002 and Member of the Confederation of Indian Industry State Council of Maharashtra in 2005-06 and 2007-08 and Member of Confederation of Indian Industry-Western Region Council in 2010-11. He was the Chairman of ELECRAMA in 2006, largest International Exhibition of Electricals and Indian Electronics in the world for Electrical Industry. He is Founder Chief Patron (FCP) of Jain International Trade Organisation and a Trustee of EMCO Foundation.

Mr. Rajesh S. Jain is an Electronic Engineering with more than 21 years of rich experience of Power Sector. He is looking after the day to day affairs of the Company. With his vast experience, strong leadership and ability to turn around, the Company has accomplished its goals successfully and effectively.

The present term of Mr. Rajesh S. Jain will be expiring on October 19, 2014 and the Board of Directors at its meeting held on April 25 2014, on recommendation of Remuneration, Nomination and Selection Committee, has proposed to re-appoint Mr. Rajesh S. Jain as Whole-time Director Designated as Chairman for the period of 3 years with effect from October 20, 2014 on terms & conditions and remuneration as set out in the resolution subject to the approval of Members.

The remuneration paid or to be paid to Mr. Rajesh S. Jain is in line with the remuneration being paid by the Companies of comparable size in the industry in which the Company operates, i.e. the Power & Electrical Goods Industry.

The Board of Directors considers that in view of the background and experience of Mr. Rajesh S. Jain, it would be in the interest of the Company to appoint him as a Whole Time Director designated as Chairman of the Company. Hence, the Board of Directors recommends Resolution No. 8 for your approval.

In view of the foregoing, Mr. Rajesh S. Jain and Mr. Shailesh S. Jain are deemed to be concerned and interested in the proposed resolution. Except them, no other Directors and /or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

Item No. 9

The borrowings to be made by the Company is required to be secured by mortgage or charge. The mortgage or charge of any moveable or immovable properties in whole or in part to secure any borrowings of the Company is regarded as sell, lease or otherwise dispose of the Company's undertaking within the provisions of section 180(1)(a) of the Companies Act, 2013. Hence it requires member's approval under the said section.

The Board of Directors recommends the resolution set out at item no. 9 of the notice for the approval of the members.

None of the Directors and /or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 9.

Item No. 10

In terms of the provisions of section 180(1)(c) of the Companies Act, 2013 the Board of Directors of the Company cannot except with the consent of the members in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business in excess of aggregate of the paid up capital and its free reserves that is to say reserves not set apart for any specific purpose. For the purpose of the business of the Company it is necessary to increase the borrowing limits.

The Board of Directors recommends the resolution set out at item no. 10 of the notice for the approval of the members.

None of the Directors and /or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

By order of the Board of Directors
For EMCO LIMITED

Place: Mumbai
Date: 25th April, 2014

sd/-
Praveen Kumar
Company Secretary

Brief profile in respect of Directors seeking appointment/re-appointment at the 49th Annual General Meeting (Pursuant to Clause 49 of the Listing Agreement)

Name	Mr. Rajesh S. Jain	Mr. Shailesh S. Jain	Mr. Sanjay Bhatnagar	Mr. Bheru Choudhary	Mr. S. V. Deo
Date of Birth	28.02.1965	1.05.1966	1.05.1966	3.05.1967	15.05.1940
Date of Appointment	20.10.1993	19.10.1993	19.10.2011	17.04.2003	22.03.2004
Qualifications	B.E. (Electronics)	B.E. (Chemical)	Mechanical Engineer from Indian Institute of Technology (IIT), MBA with Honors from Harvard University, Master's degree in Engineering from Stanford University	B.Com, LL M. and qualified as Solicitor from Bombay Incorporated Law Society and Law Society of England & Wales.	B.E. (Electrical), DBM, MIE
No. of Shares held in EMCO	9,559,345	6,299,340	Nil	Nil	Nil
Experience	21 Years	20 Years	20 Years	20 Years	45 Years
Other Directorship in Public Companies (excluding Foreign and private Compaies)	EMCO Power Quality Solutions Limited EMCO Transmission Networks Limited EMCO Power Limited EMCO Infrastructure Limited Shyam EMCO Infrastructure Limited EMCO Renewable Energy Limited Kalinga Energy &Power Limited	EMCO Power Ltd. EMCO Infrastructure Ltd. EMCO Transmission Networks Ltd EMCO Power Quality Solutions Limited Shyam EMCO Infrastructure Limited EMCO Renewable Energy Limited Kalinga Energy and Power Limited	N.A.	N.A.	N.A.
Chairmanship/ Membership of Committees across all Public Companies	EMCO Limited - Finance & Administrative Committee - Remuneration, Nomination & Selection Committee	EMCO Limited - Shareholder's/Investor's Grievance Committee - Finance & Administrative Committee - ESOP Committee	N.A.	EMCO Limited - Shareholder's/Investor's Grievance Committee - Remuneration, Nomination & Selection Committee - Audit Committee - Finance & Administrative Committee - ESOP Committee	EMCO Limited - Audit Committee - Remuneration, Nomination & Selection Committee

**EMCO LIMITED**

CIN : L31002MH1964PLC013011

Registered Office: N-104, MIDC Area, Jalgaon 425 003, Maharashtra, India

Email: investorrelation@emco.co.in, Website: www.emco.co.in • Tel. No. +91 2572272462, Fax No. +91 2572272598**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Folio No/ Client Id: _____ DP ID: _____

I/We, being the member(s) of _____ Equity shares of the above named company, hereby appoint

1. Name: _____
Address : _____
E-mail Id : _____
Signature: _____ or failing him/her
2. Name: _____
Address : _____
E-mail Id : _____
Signature: _____ or failing him/her
3. Name: _____
Address : _____
E-mail Id : _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the Company, to be held on the 8th day of August 2014 at 11:30 A.M. at N-104, MIDC Area, Jalgaon 425 003, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote (Optional)	
ORDINARY BUSINESS		For	Against
1	Adoption of Financial Statements for the year ended 31 st March, 2014		
2	Approval of final Dividend for financial year 2013-14.		
3	Re-appointment of Mr. Shaliesh S. Jain , who retries by rotation.		
4	Appointment of M/s P. Raj & Co and M/s Chaturvedi & Shah, Chartered Accountant as Joint Statutory Auditors and to fix their remuneration.		
SPECIAL BUSINESS			
5	Appointment of Mr. S.V. Deo as an Independent Director		
6	Appointment of Mr. Sanjay Bhatnagar as an Independent Director		
7	Appointment of Mr. Bheru Choudhary as an Independent Director		
8	Appointment of Mr. Rajesh S. Jain as a Whole-time Director designated as a Chairman and to approve the terms of his appointment.		
9	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for mortgage and/or Creation of Charge on the Assets of the Company.		
10	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing money upto ₹ 2000 Crores over and above the aggregate of the paid up share capital and free reserves of the Company		

Signed this _____ day of _____, 2014.

Signature of Shareholder _____

Signature of Proxy holder(s) _____

Affix
Re. 1.00
Revenue
Stamp

Note: This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

**EMCO LIMITED**

CIN : L31002MH1964PLC013011

Registered Office: N-104, MIDC Area, Jalgaon 425 003, Maharashtra, India

Email: investorrelation@emco.co.in, Website: www.emco.co.in • Tel. No. +91 2572272462, Fax No. +91 2572272598**ATTENDANCE SLIP**

DP-ID _____

Client-ID _____

Folio No. _____

No. of Shares _____

Name of the attending Member/ Proxy _____
(in BLOCK LETTERS)

I certify that I am a member/ proxy for the member of the Company. I hereby record my presence at the Forty Ninth Annual General Meeting of the Company held on, the 8th day of August, 2014 at 11.30 a.m. at N-104, M. I. D. C. Area, Jalgaon - 425 003.

Member's / Proxy's Signature

Notes: Persons attending the meeting in person or by proxy are requested to complete the attendance slip and hand over the same at the entrance of the meeting hall.

49th ANNUAL REPORT 2013-2014



CORPORATE INFORMATION

BOARD OF DIRECTORS

Rajesh S. Jain
B.E. (Electronics)
Chairman

Shailesh S. Jain
B.E. (Chemical)
Vice Chairman

K.N. Shenoy
B.E. (Electrical), PGDBA
Independent Director

S.V. Deo
B.E. (Electrical), DBM, MIE
Independent Director

Bheru Choudhary
B.Com, LLM
Independent Director

Sanjay Bhatnagar
M.E, MBA (Harvard University)
Independent Director

CHIEF FINANCIAL OFFICER

R.N. Mundra
CA, LLB

COMPANY SECRETARY

Praveen Kumar
B.Com, LLB, FCS

STATUTORY AUDITORS

P. Raj & Co
Chaturvedi & Shah
Chartered Accountants

SOLICITORS

ALMT Legal

BANKERS

Dena Bank | State Bank of India |
Bank of India | State Bank of Hyderabad |
ING Vysya Bank Limited | The Federal Bank Limited |
Andhra Bank | Union Bank of India |
Canara Bank | Standard Chartered Bank

PLANT LOCATIONS

Power Transformer Plant

Plot No. F-5, Road No.28, Wagle Industrial Estate,
Thane - 400 604, Maharashtra, India
Tel.: +91 22 4040 4500, Fax: +91 22 2582 0571

Industrial Transformer Plant

N-104, MIDC Area, Jalgaon - 425 003. Maharashtra, India
Tel : +91 257 2272462 / 2272 572, Fax : +91 257 2272 598

Distribution Transformer Plant

Gut No. 114, Aurangabad Road,
Umala, Jalgaon, Maharashtra, India.
Tel: +91 257 5614395 / 96 / 3092594
Fax : +91 257 22350505

Tower Plant

Plot No. 519-521, Village: Asoj, Vadodara - Halol Highway
Dist. Vadodara - 391510, Gujarat, India,
Tel: +91 2668 2811 13/4, Fax: +91 2668 281030

REGISTRAR & TRANSFER AGENT

Link Intime India Private Limited,
C-13, Pannalal Silk Mills Compound,
L.B.S. Marg, Bhandup (W),
Mumbai - 400 078
Tel. No. +91 22 25946970
Fax No. +91 22 25946969
Email: rnt.helpdesk@linkintime.co.in