

21st June, 2023

To,

The Manager (Listing), The BSE Ltd. Mumbai	The Manager (Listing), National Stock Exchange of India Ltd. Mumbai
Company's Scrip Code: 505700	Company's Scrip Code: ELECON

Sub : Corrigendum to the 63rd Annual Report for the Financial Year 2022-23
 Ref : Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject and in continuation to the Company's letter dated 6th June, 2023, whereby Notice convening the 63rd Annual General Meeting of the Company scheduled to be held on 28th June, 2023 alongwith Annual Report was submitted to the Stock Exchanges, please find enclosed a Corrigendum to the Notice of AGM which should be read alongwith the original Notice dated 25th April, 2023. The same is being also emailed to the shareholders of the Company.

We hereby inform you that one inadvertent error was noticed in the 63rd Annual Report for the Financial Year 2022-23 of the Company after the same was sent to the Members/Shareholders through electronic mode on 6th June, 2023. The said correction has no impact on the statement of profit and loss account of the Company for the financial year ended 31st March, 2023 and same is also in compliance of the related provisions and that this corrigendum should be read in conjunction with the Annual Report 2022-23.

The copy of this corrigendum and updated version of Annual Report is being uploaded on the website of the Company viz. www.elecon.com.

In this Connection, we sincerely regret the inconvenience caused.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Elecon Engineering Company Limited

Bharti Isarani
 Company Secretary & Compliance Officer

Encl.: As above



Cranes



Rubber Industry



Marine Industry



Plastic Industry



Power Industry



Steel Industry



Sugar Industry



Mining



Cement Industry

Gearing industries. Gearing economies.

CORRIGENDUM TO NOTICE OF THE 63RD ANNUAL GENERAL MEETING

Elecon Engineering Company Limited had issued NOTICE dated 25th April, 2023 for its 63rd Annual General Meeting (AGM), scheduled to be held on 28th June, 2023, Wednesday at 3:00 p.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact 6 (six) businesses out of which 3 (three) are Ordinary business and remaining 3 (three) are Special business. One of the Ordinary businesses at Item No. 3 has been inadvertently mentioned as an Ordinary Resolution instead of a Special Resolution. Accordingly, on page No. 235 of the Annual Report 2022-23 of the Company, Item No. 3 of Ordinary Business (i.e. before the Item No. 4 of Special Business) is proposed with a Special Resolution as under:

ORDINARY BUSINESS:

3. To appoint a Director in place of Shri Pradip Patel (DIN: 00012138), who retires by rotation and being eligible, offers himself for re-appointment.

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

“RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Pradip M. Patel (DIN: 00012138), who retires by rotation at the ensuing Annual General Meeting, being eligible and willing for re-appointment, be re-appointed as Director liable to retire by rotation and approval of the Company be and is hereby accorded for continuation of Shri Pradip M. Patel (DIN: 00012138), who has attained the age of seventy five (75) years, as a Non-executive Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is 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.”

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, in respect of the Special Resolution proposed above is annexed hereto.
2. The Corrigendum to AGM Notice is issued in continuation of and should be read in conjunction with the original AGM Notice dated 25th April, 2023 which was already emailed to the shareholders on 6th June, 2023. All other contents of the AGM Notice, save and except as mentioned in this Corrigendum, shall remain unchanged.
3. All references, if any, made in the 63rd Annual Report of the Company for the financial year 2022-23, or elsewhere, with respect to the re-appointment of Shri Pradip M. Patel, be construed as an ordinary business recommending a special resolution of the shareholders.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3**

Shri Pradip M. Patel, (DIN: 00012138) aged 75 years, Non-Executive Non-Independent Director of the Company, shall retire by rotation at this AGM and he, being eligible, offers himself for re-appointment.

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1st April 2019, no listed Company shall appoint or continue the appointment of a Non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Though, at 61st AGM of the Company as held on 6th day of August, 2021, the Company had received the approval of the shareholders for continuation of Directorship of Shri Pradip M. Patel on his attaining the age of seventy five (75) years, in compliance of Regulation 17(1A) of SEBI Regulations, as a good corporate governance, the approval of the shareholders is sought for the appointment and continuation of his Directorship on the Board of the Company. His brief profile is appended to this Notice.

The Board of the Company is of the opinion that Shri Pradip M. Patel has been an integral part of the Board and has provided valuable insights to the Company and his continuation as a Director will be in the interest of the Company notwithstanding his completion of seventy five years of age. Hence, the Board recommends the resolution set out in Item No. 3 as a Special Resolution.

None of the other Directors or Key Managerial Personnel of the Company and their relatives, other than Shri Pradip M. Patel, Shri Prayasvin B. Patel and their relatives, has in any way, concerned or interested in the said resolution set forth at Item No. 3 of this Notice.

