

A2Z MAINTENANCE & ENGINEERING SERVICES LIMITED

Registered Office: O-116, First Floor, Shopping Mall, Arjun Marg, DLF Phase-1, Gurgaon- 122002, Haryana

Corporate Office: Plot No.B-38, Sector 32, Institutional Area, Gurgaon-122001 (Haryana)

E-mail: complianceofficer@a2zemail.com Website: www.a2zgroup.co.in

Tel.: 0124-4517600 Fax: 0124-4380014



POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013

To,
The Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of (Management and Administration) Rules, 2014

Notice is hereby given for seeking the approval of the members for the proposals contained in the draft resolutions appended below by way of Postal Ballot. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts pertaining to the resolutions is annexed hereto along with a Postal Ballot Form for consideration.

The Board of Directors has appointed Mr. Deepak Gupta, a Practicing Company Secretary, (a partner of DR Associates, Company Secretaries, New Delhi) as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Scrutinizer, after completion of scrutiny will submit his report to the Chairman of the Company or to any other Director, Company Secretary or any other Authorised Officer. The result of the Postal Ballot will be declared by the Chairman or any other director duly authorized by the Board by 1700 hours of June 24, 2014 at the registered office of the Company. The result of the Postal Ballot will also be posted on the Company's website www.a2zgroup.co.in and simultaneously be communicated to the stock exchanges where the Company's shares are listed (i.e. BSE Limited and National Stock Exchange of India Limited).

Members may please note that a resolution will be deemed to have been passed as an ordinary resolution, if the number of votes cast in favour is more than the number of votes cast against and as a special resolution if the votes cast in favour are $\frac{3}{4}$ th or more than the number of votes cast against. The said resolutions would be deemed to have been passed by the members of the Company on the date of declaration of results of the postal ballot by the Chairman or any other authorised person.

The Board of Directors of the Company has proposed to obtain the consent of the Shareholders for various matters in the resolutions appended below. Thus in terms of section 110 of the Companies Act, 2013 read with Rules of Chapter VII, Rules 22 and other applicable provisions facilitate wider participation in the approval process by shareholders residing in different locations, it is proposed to obtain their consent by way of postal ballot instead of convening a general meeting of the shareholders. The resolutions are appended below and the Explanatory Statement pertaining to the said Resolutions setting out material facts and the reasons for the resolutions is also annexed. You are requested to peruse the proposed Resolutions along with their Explanatory Statement.

1. To approve and confirm the corporate debt restructuring scheme in relation to the Company's debt:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT subject to the applicable provisions of the Companies Act, 2013 and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of A2Z Maintenance & Engineering Services Limited (the "**Company**"), listing agreement entered into with Stock Exchanges on which the equity shares of the Company of face value of Rs.10/- each are listed (the "**Equity Shares**"), the applicable rules, notifications, guidelines issued by the Government of India, the Reserve Bank of India and any regulatory or other appropriate authorities (including but not limited to Securities and Exchange Board of India ("**SEBI**"), and subject to approvals, permissions, sanctions and consents as may be necessary from any regulatory or other appropriate authorities (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the "**CDR EG**"), the Reserve Bank of India (the "**RBI**"), Government of India, etc.) which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**"), which terms shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred

under this resolution) the members hereby approves and confirms the corporate debt restructuring package by and between the Company and the rupee lenders of the Company whose loans are being restructured (the "**CDR Lenders**") under the corporate debt restructuring scheme issued by the RBI and the corporate debt restructuring guidelines formulated thereunder, which has been approved by the CDR EG on December 24, 2013 and communicated to the Company by the Corporate Debt Restructuring Cell ("**CDR Cell**") vide its letter of approval dated December 28, 2013 and any modification to the terms thereof (the "**CDR LOA**") and the Board and / or any person authorised by the Board in respect thereof from time to time, be and is hereby authorised on behalf of the Company to discuss, negotiate, amend, if required, the terms of the CDR LOA in the manner as may be approved by and between the Company and the CDR Lenders, and the Master Restructuring Agreement dated March 27, 2014 executed between the Company and the CDR Lenders and other documents in pursuance of the CDR LOA and the master restructuring agreement, implement the CDR LOA and the master restructuring agreement, on the basis of the terms set out in the CDR LOA and the master restructuring agreement, as may be agreed between the respective parties, and execute the necessary documents for the same including, *inter alia*, issuance of equity shares or any other securities to persons in terms of the CDR LOA and the master restructuring agreement".

2. Increase in Authorised Share Capital and Alteration of the Capital Clause of the Memorandum of Association of the Company:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Section 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), and pursuant to the provisions of Memorandum of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 100,00,00,000/- (Rupees One Hundred Crores Only) divided into 10,00,00,000 (Ten Crores) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 115,00,00,000/- (Rupees One Hundred Fifteen Crores only) divided into 11,50,00,000 (Eleven Crore Fifty Lacs) equity shares of 10/- (Rupees Ten Only) each by creation of 1,50,00,000 (One Crore Fifty Lacs) additional equity shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu with the rights and liabilities of the existing equity shares.

"RESOLVED FURTHER THAT pursuant to Section 64 and other applicable provisions, if any of the Companies Act, 2013, Mr. Amit Mittal, Managing Director, Mr. Gaurav Jain, CFO and/or Mr. Atul Kumar Agarwal, Company Secretary of the Company be and are hereby severally authorised to intimate the Registrar of Companies, NCT of Delhi and Haryana about such increase in the Authorised Share Capital of the Company and to do all such deeds, matters and things to enable the Registrar to make necessary changes in the Capital Clause of the Memorandum of Association of the Company so that the existing clause read as follows:

- V. The Authorised Share Capital of the Company is Rs. 115,00,00,000/- (Rupees One Hundred Fifteen Crores only) divided into 11,50,00,000 (Eleven Crore Fifty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each. The Company has power from time to time to increase or reduce or re-classify its capital and divide the share into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions and to vary, modify or abrogate any such rights, privileges or conditions and to purchase buy back any of its own shares for cancellation or otherwise in such manner as may be permitted by the Companies Act, 2013 provided by the regulation of the Company for the time being force."

3. Issue of Equity Shares on Preferential Basis to the Promoter/ Promoter Group:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and in

accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed and any other rules/ regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Reserve Bank of India (the "RBI"), the Securities and Exchange Board of India ("SEBI"), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the "CDR EG"), the RBI, Government of India etc.) and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance to, the scheme of corporate debt restructuring (the "CDR Package") by and between the Company and the rupee lenders of the Company whose loans are being restructured (the "CDR Lenders") pursuant to the CDR Package under the corporate debt restructuring scheme issued by the RBI and the corporate debt restructuring guidelines formulated thereunder, which has been approved by the Corporate Debt Restructuring Empowered Group ("CDR EG") on December 24, 2013 and communicated to the Company by the Corporate Debt Restructuring Cell ("CDR Cell") vide its letter of approval dated December 28, 2013 and any modifications to the terms thereof, as approved by the CDR Lenders and the Company, and master restructuring agreement dated March 27, 2014 executed by and between the Company and the CDR Lenders, the consent of the members be and is hereby accorded to the Board to create, issue, offer and allot 3,45,40,000 (Three Crore Forty Five Lacs Forty Thousand) Equity Shares of Rs.10/- each from time to time in one or more tranches, Equity Shares to be subscribed by the Promoters/ Promoter Group, whether or not such Promoter/Promoters Group are Members of the Company, under a preferential issue through an offer letter and/or circular and/or information memorandum and/or such other documents / writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the price of the Equity Shares so issued shall not be less than Rs.10/- per Equity Share of Rs.10/- each being not less than the price as calculated with respect to the Relevant Date i.e. December 24, 2013 in accordance with the Regulations contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 including any Statutory modification or re-enactment thereof for the time being in force and further provided that the aggregate amount of the Equity so issued shall not exceed Rs. 34,54,00,000/- (Rupees Thirty Four Crores Fifty Four Lakhs Only)."

"RESOLVED FURTHER THAT the price of the Equity Shares shall be calculated in accordance with provisions of Chapter VII of the ICDR Regulations, and the "Relevant Date" for the purpose of calculating the price of the Equity Shares is December 24, 2013, i.e., date of the approval of Corporate Debt Restructuring Scheme".

"RESOLVED FURTHER THAT Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects".

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, liaising with the appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of Equity Shares, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Equity Shares".

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors/Officials of the Company."

4. Issue of Equity Shares on Preferential Basis on Conversion of Funded Interest Term Loan (FITL) and Working Capital Term Loan (WCTL) to CDR Lenders:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Reserve Bank of India (the "RBI"), the Securities and Exchange Board of India ("SEBI"), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the "CDR EG"), the RBI, Government of India etc.) and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance to, the scheme of corporate debt restructuring (the "CDR Package") by and between the Company and the rupee lenders of the Company whose loans are being restructured (the "CDR Lenders") pursuant to the CDR Package under the corporate debt restructuring scheme issued by the RBI and the corporate debt restructuring guidelines formulated thereunder, which has been approved by the Corporate Debt Restructuring Empowered Group ("CDR EG") on December 24, 2013 and communicated to the Company by the Corporate Debt Restructuring Cell ("CDR Cell") vide its letter of approval dated December 28, 2013 and any modifications to the terms thereof, and master restructuring agreement dated March 27, 2014 executed by and between the Company and the CDR Lenders, the consent of the members be and is hereby accorded to the Board to create, issue, offer and allot 14,91,40,000 (Fourteen Crore Ninety One Lacs Forty Thousand) Equity Shares of Rs.10/- each from time to time in one or more tranches, Equity Shares to be subscribed by the CDR Lenders, as may be agreed between the Company and the CDR Lenders, in consideration of Rs. 149,14,00,000/- (Rupees One Hundred Forty Nine Crore Fourteen Lacs only) for (i) Funded Interest Term Loan being the outstanding interest payable by the Company to CDR Lenders from the cut-off date i.e. 1st January, 2013 ("Cut-off Date") till 31st December, 2014; (ii) the Working Capital Term Loan being the net amount payable to CDR lenders (after adjustment of Margin) of Letter of Credit ("LC") devolved from 1st January, 2013 ("Cut-off Date") to 30th September, 2013, whether they are members of the Company or not, under a preferential issue through an offer letter and/or circular and/or information memorandum and/or such other documents / writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the price of the Equity Shares so issued shall not be less than Rs.10/- (Rupees Ten only) per Equity Share of Rs.10/- each being not less than the price as calculated with respect to the Relevant Date i.e. December 24, 2013, in accordance with the Regulations contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 including any Statutory modification or re-enactment thereof for the time being in force and further provided that the aggregate amount of the Equity so issued shall not exceed Rs. 149,14,00,000/- (Rupees One Hundred Forty Nine Crore Fourteen Lacs only)."

"RESOLVED FURTHER THAT the price of the Equity Shares shall be calculated in accordance with provisions of Chapter VII of the ICDR Regulations, and the "Relevant Date" for the purpose of calculating the price of the Equity Shares is December 24, 2013, i.e., date of the approval of Corporate Debt Restructuring Scheme".

"RESOLVED FURTHER THAT Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects".

"RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board be and

is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, liaising with the appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of Equity Shares, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Equity Shares”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors/Officials of the Company.”

5. Issue of Equity Shares on Preferential Basis on Conversion of Funded Interest Term Loan (FITL) and Working Capital Term Loan (WCTL) to Non CDR Lenders:

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges where the equity shares of the Company are listed and any other rules/ regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Reserve Bank of India (the “RBI”), the Securities and Exchange Board of India (“SEBI”), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “ICDR Regulations”), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, (including but not limited to SEBI, the Corporate Debt Restructuring Empowered Group (the “CDR EG”), the RBI, Government of India etc.) and all such other approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and in terms of and furtherance to, the scheme of corporate debt restructuring (the “CDR Package”) by and between the Company and the lenders of the Company whose loans are being restructured (the “CDR Lenders”) pursuant to the CDR Package under the corporate debt restructuring scheme issued by the RBI and the corporate debt restructuring guidelines formulated thereunder, which has been approved by the Corporate Debt Restructuring Empowered Group (“CDR EG”) on December 24, 2013 and communicated to the Company by the Corporate Debt Restructuring Cell (“CDR Cell”) vide its letter of approval dated December 28, 2013 and any modifications to the terms thereof, and Master Restructuring Agreement dated March 27, 2014 executed by and between the Company and CDR lenders of the Company for restructuring of their debts as per the CDR Package or on terms as may be agreed between the parties, the consent of the members be and is hereby accorded to the Board to create, issue, offer and allot 8,32,40,000 (Eight Crore Thirty Two Lacs Forty Thousand) Equity Shares of Rs.10/- each from time to time in one or more tranches, Equity Shares to be subscribed by the Lenders who have not participated in the corporate debt restructuring of the Company (“Non-CDR Lenders”), if they wish to participate in the CDR Package in accordance with the CDR Guidelines and signing of Master Restructuring Agreement, in consideration of Rs. 83,24,00,000/- (Eighty Three Crore Twenty Four Lacs only) for (i) Funded Interest Term Loan being the outstanding interest payable by the Company to Non-CDR Lenders the cut-off date i.e. 1st January, 2013 (“Cut-off Date”) till 31st December, 2014; (ii) the Working Capital Term Loan being the net amount payable to Non CDR Lender (after adjustment of Margin) of Letter of Credit (“LC”) devolved from 1st January, 2013 (“Cut-off Date”) to 30th September, 2013, whether they are members of the Company or not, under a preferential issue through an offer letter and/or circular and/or information memorandum and/or such other documents / writings, in such a manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the price of the Equity Shares so issued shall

not be less than Rs.10/- per Equity Share of Rs.10/- each being the price with respect to the Relevant Date i.e. December 24, 2013, in accordance with the Regulations for “Preferential Issues” contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 including any Statutory modification or re-enactment thereof for the time being in force and further provided that the aggregate amount of the Equity so issued shall not exceed Rs. 83,24,00,000/- (Rupees Eighty Three Crore Twenty Four Lacs only).”

“RESOLVED FURTHER THAT in the event that the Non-CDR Lenders agree to restructure their debts in accordance with the CDR Package, the ‘relevant date’ for the equity shares allotted to the Non-CDR Lenders, will be December 24, 2013, being the date on which the CDR Package of the Company was approved by the CDR EG”

“RESOLVED FURTHER THAT Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects”.

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including without limitation, issuing clarifications on the issue and allotment of the Equity Shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, liaising with the appropriate authorities to obtain the requisite approvals, entering into contracts, arrangements, agreements, memoranda, documents for appointment of agencies for managing, listing and trading of Equity Shares, to appoint such consultants, legal advisors, advisors and all such agencies as may be required for the issuance of the Equity Shares”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors/Officials of the Company.”

6. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT in suppression to the resolution passed earlier and otherwise pursuant to the Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of monies from time to time for the purpose of the Company’s business on such terms and conditions and with or without security from any bank, financial institution or any other lending institutions, firms, bodies corporates or persons, both in national and international markets, as may be considered suitable by the Board of Directors notwithstanding that the sum or sums of monies to be borrowed together with the 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, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 5,000 Crore (Rupees Five Thousand Crore only) over and above the paid up capital of the Company and its free reserves.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and deeds as may be required for the execution of the above mentioned resolution.”

7. To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as SPECIAL RESOLUTION:

“RESOLVED THAT in suppression to the earlier resolution passed earlier and otherwise pursuant to the Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, amendments or re-enactments thereto for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and / or charging, sale and/or disposal, on such terms and conditions at such time or times and in such form and manner and with such ranking as to priority (whether pari-passu with subsisting charges or otherwise) as it may think fit, all or any immovable and/or movable assets/properties of the Company, in addition to the mortgages and

/ or charges created / to be created by the Company, in such form and manner and with such ranking as to priority and for such time and on such terms as the Board of Directors may determine, all or any of the movable and / or immovable, tangible and / or intangible properties of the Company, both present and future and / or whole or any part of the undertaking(s) of the Company for securing the borrowings of the Company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities, issued / to be issued by the Company

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and deeds as may be required for the execution of the above mentioned resolution."

By Order of the Board
For A2Z Maintenance & Engineering Services Limited

Place : Gurgaon
Dated : May 06, 2014

Sd/-
Atul Kumar Agarwal
Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. The Notice is being sent to all the Shareholders, whose names appear on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on May 09, 2014.
3. The Company has appointed Mr. Deepak Gupta, Partner DR Associates, Practicing Company Secretaries, as a Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny and the result of the postal ballot will be announced at the registered office of the Company on June 24, 2014. The results of the postal ballot will also be posted on the Company's website www.a2zgroup.co.in besides communicating to the stock exchanges on which the shares of the Company are listed.
4. Pursuant to Circular No.CIR/CFD/DIL/6/2012 dated 13th July 2012 of the Securities and Exchange Board of India, the Company is pleased to offer the option of e-voting facility to all the shareholders of the Company. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable shareholders to cast their votes electronically instead of physical mode. E-voting is optional for shareholders. The shareholders who wish to vote by Postal Ballot Form (instead of e-voting), can download Postal Ballot Form from <http://www.evoting.nsdl.com> or <http://www.a2zgroup.co.in>.

The instructions for Shareholders for e-voting are as under:

a) In case of Shareholders' receiving e-mail from NSDL:

- i. For Members whose email address have been registered: open the attached PDF file "A2ZMES – e-voting.pdf" giving your "User ID" and "Password for e-voting". For Members who have not registered their email ids: please refer to the user id and password printed on the Postal Ballot Form.
- ii. Please note that the password is an initial password.
- iii. Open internet browser by typing the URL: <http://www.evoting.nsdl.com>.
- iv. Click on "Shareholders Login".
- v. Put User Id and password as initial password noted in step (1) above and Login.
- vi. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits / characters or combination thereof.
- vii. Please note your new password. We strongly recommend that you do not share your new password and take utmost care to keep your password confidential.
- viii. Home page of "e-voting" opens. Click on "e-voting – Active Voting Cycles".
- ix. Select "EVEN" of A2Z Maintenance & Engineering Services Limited.
- x. Now you are ready for "e-voting" as "Cast Vote" page opens. Voting period commences on and from May 22, 2014 and ends on June 20, 2014 (5.00 p.m.).
- xi. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will

be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote.

- xii. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email on deepak@drassociates.org with a copy marked to evoting@nsdl.co.in.
- xiii. In case you are already registered with NSDL, you can use your existing User ID and Password for casting your vote.
- xiv. In case Members desiring split voting i.e. voting FOR and AGAINST on the same resolution, can do so by downloading Postal Ballot Form from the link URL: <http://www.evoting.nsdl.com> or www.a2zgroup.co.in or by obtaining duplicate Form from the Company's Registrar and Share Transfer Agents, Alankit Assignments Limited, Alankit House, 2E/21 Jhandewalan Extension, New Delhi -110 055.
- xv. The date of declaration of results of the postal ballot, i.e. June 24, 2014, shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority

b) In case of Shareholders' receiving Postal Ballot Form by Post:

- i. Initial password is provided as below / at the bottom of the Postal Ballot Form.

EVEN (e-Voting Event Number)	USER ID	PASSWORD / PIN

- ii. Please follow all the steps Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
 - a) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholder and e-Voting User Manual for Shareholders available at the "Downloads" section of www.evoting.nsdl.com.
 - b) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - c) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsdl.com or www.a2zgroup.co.in or seek duplicate Postal Ballot Form from the Company, fill in the details and send the same to the Scrutinizer.
6. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
7. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Shareholders will also be accepted.
8. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date i.e. May 09, 2014.
9. The voting period ends on the close of June 20 2014 (5.00 p.m.). The e-voting module shall also be disabled by NSDL for voting thereafter.
10. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the Postal Ballot Forms

h) Certificate from statutory auditors

M/s. Walker, Chandio & Co LLP, Chartered Accountants, Statutory Auditors of the Company have certified that the issue of securities is being made in accordance with the ICDR Regulations. A copy of the said certificate will be made available for inspection at the Registered Office of the Company during working hours between 10.00 a.m. to 12.00 p.m. on all days except Saturdays, Sundays and Public Holidays till the conclusion of the Postal Ballot.

i) Relevant date

The issue price of Rs. 10 per equity share at which the Equity Shares are proposed to be issued to the Promoter and Promoter Group has been determined in accordance with Chapter VII of the ICDR Regulations, based on the higher of: (a) the average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the twenty six weeks preceding the relevant date or (b) the average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the two weeks preceding the Relevant Date. The minimum issue price on relevant date i.e. Rs. 9.86, calculated in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, is less than the proposed allotment price, i.e. Rs. 10.

The "Relevant Date" for the purpose of calculating the price of the Equity Shares is December 24, 2013, i.e., date of the approval of the Company's Corporate Debt Restructuring Scheme.

j) Lock-in

The Equity Shares allotted to the Promoter/Promoter Group shall be locked-in as per the provisions of the ICDR Regulations.

The Directors, Key managerial personnel and their relatives are deemed to be concerned or interested, financially or otherwise in the above resolution to the extent of their shareholding in the Company. Mr. Amit Mittal and Ms. Dipali Mittal, being the Directors may be deemed to be indirectly concerned or interested in passing of the Special Resolution to the extent the equity shares or other securities being allotted on preferential basis to the Promoter/Promoter Group in accordance with the terms of the CDR Package of the Company contained in the CDR LOA and approved by the CDR EG. None of the other Directors of the Company is, in any way, concerned or interested in passing of the said resolution.

Accordingly, the Board recommends passing of the Special Resolution as set out at Item No.3 of the accompanying notice.

ITEM NO. 4 and 5

In terms of the CDR Package the CDR Lenders & Non-CDR Lenders have been provided a right to convert into equity as regards the Funded Interest Term Loan (FITL) and Working Capital Term Loan (WCTL) facilities extended by the Lenders at any time during the restructuring period, subject to the approval of the shareholders and the Lenders agreeing to the CDR Package and executing the Master Restructuring Agreement ("MRA").

Accordingly, the Company proposes to seek the approval of the shareholders through a postal ballot as prescribed under the Act and rules made there under. The above resolutions proposed to be passed by way of a postal ballot shall also be deemed to be an authorization by the shareholders of the Company:

- of the CDR Package; and
- of the issue & allotment of equity shares to the lenders upon conversion of the outstanding loans into such equity shares in accordance with the MRA & LOA and under the provisions of Section 62 of the Companies Act, 2013.

Further, the CDR LOA provides that the CDR Lenders of the Company, with the approval of the CDR EG, have the right to recompense amount of the reliefs / sacrifices / waivers extended by the respective CDR Lenders as per the CDR Guidelines. The Company is required to pay the recompense amount to the CDR Lenders in accordance with the CDR Guidelines.

The Board intends to offer, issue and allot up to 23,23,80,000 (Twenty Three Crores Twenty Three Lakhs Eighty Thousand) fully paid-up equity shares of the Company, having face value of Rs.10/- (Rupees Ten Only) each, at a price of Rs.10/- (Rupees Ten Only) per share to CDR Lenders and Non-CDR Lenders subject to the Lenders agreeing to the CDR Package and executing the Master Restructuring Agreement ("MRA").

The following details of the proposed preferential issue of equity shares are disclosed in accordance with the provisions of **Chapter VII – "Preferential Issue"** of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**ICDR Regulations**"), as amended from time to time:

a) Objects of the preferential issue:

The object of the issue is to comply with the CDR Package of the Company by allotment (i) of equity shares of the Company for conversion of the Funded Interest Term Loan ("FITL") and Working Capital Term Loan ("WCTL") due to CDR Lenders and (ii) of equity shares of the Company to the Non-CDR Lenders for restructuring the debts of the Company. The details of the Funded Interest Term Loan and Working Capital Term Loan which is payable to the CDR Lenders of the Company is set out below:

Name of the CDR Lender	FITL (Rs. in Crore)	WCTL (Rs. in Crore)	Total (Rs. in Crore)
State Bank of Patiala (SBOP)	27.50	25.99	53.49
Axis Bank Limited (AXIS)	5.38	-	5.38
IDBI Bank Limited (IDBI)	6.45	-	6.45
ICICI Bank Limited (ICICI)	24.30	-	24.30
ING Vysya Bank	6.45	-	6.45
Allahabad Bank	5.65	7.10	12.75
State Bank of India (SBI)	9.85	11.19	21.04
Union Bank of India (UBI)	3.23	-	3.23
State Bank of Mysore (SBM)	3.44	1.04	4.48
IndusInd Bank	2.15	-	2.15
State Bank of Hyderabad (SBH)	3.23	-	3.23
State Bank of Travancore (SBT)	2.97	3.22	6.19
Total	100.60	48.54	149.14

The details of the Funded Interest Term Loan and Working Capital Term Loan which is payable to the Non-CDR Lenders of the Company, as provided in the CDR LOA, is set out below:

Name of the Non-CDR Lender	FITL (Rs. in Crore)	WCTL (Rs. in Crore)	Total (Rs. in Crore)
Standard Chartered Bank (SCB)	12.63	-	12.63
DBS Bank Limited (DBS)	12.79	14.82	27.61
SICOM Limited (SICOM)	10.75	-	10.75
Yes Bank Limited (Yes)	22.27	6.95	29.22
HSBC	1.41	1.62	3.03
Total	59.85	23.39	83.24

b) The proposal of the Promoters, Directors and key Management persons of the Company to subscribe to the proposed preferential offer:

None of the promoters, directors or key management persons intends to subscribe to the proposed preferential offer.

c) The Shareholding pattern of the Company before and after the preferential issue:

The shareholding pattern of the Company before and after considering all the preferential issues under this Postal Ballot Notice is provided hereunder:

Sr. No.	Category	Pre-Issue		Post Issue*	
		Number of Shares	% of Capital	Number of Shares	% of Capital
A	Promoter & Promoter Group	32974640	44.45	67514640	19.79
B	Public Shareholding				
1.	Institution				
	Financial Institution/ Banks	-	-	232380000	68.13
	Others	5669627	7.64	5669627	1.66
	Sub-Total	5669627	7.64	238049627	69.79
2	Non-Institution				
	Bodies Corporate	9010593	12.15	9010593	2.64
	Individual	25725035	34.68	25725035	7.54
	Others	797799	1.08	797799	0.23
	Total Public Shareholding	41203054	55.55	273583054	80.21
	Grand Total	74177694	100.00	341097694	100.00

**Note: (1) The post issue capital has been provided considering all the allotments proposed under this Postal Ballot Notice.*

The Company will ensure compliance with all applicable laws and regulations including the ICDR Regulations at the time of allotment of equity shares of the Company.

d) Proposed time within which the preferential issue shall be completed:

The Company will issue and allot equity shares to the CDR Lenders and the Non-CDR Lenders within the time limit specified under the ICDR Regulations.

e) The identity of the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Company consequent to the preferential issue:

Details of the proposed allottees:

Sr. No.	Proposed Allottee	Pre-Issue as of March 31, 2014		Post Issue*	
		Number of Shares	% of Capital	Number of Shares	% of Capital
1	State Bank of Patiala (SBOP)	-	-	53,490,000	15.68
2	Axis Bank Limited (AXIS)	-	-	5,380,000	1.58
3	IDBI Bank Limited (IDBI)	-	-	6,450,000	1.89
4	ICICI Bank Limited (ICICI)	-	-	24,300,000	7.12
5	ING Vysya Bank	-	-	6,450,000	1.89
6	Allahabad Bank	-	-	12,750,000	3.74
7	State Bank of India (SBI)	-	-	21,040,000	6.17
8	Union Bank of India (UBI)	-	-	3,230,000	0.95
9	State Bank of Mysore (SBM)	-	-	4,480,000	1.31
10	IndusInd Bank	-	-	2,150,000	0.63
11	State Bank of Hyderabad (SBH)	-	-	3,230,000	0.95
12	State Bank of Travancore (SBT)	-	-	6,190,000	1.81
13	Standard Chartered Bank (SCB)	-	-	12,630,000	3.71
14	DBS Bank Limited (DBS)	-	-	27,610,000	8.09
15	SICOM Limited (SICOM)	-	-	10,750,000	3.15
16	Yes Bank Limited (Yes)	-	-	29,220,000	8.57
17	HSBC	-	-	3,030,000	0.89
	Total			2,32,380,000	68.13

**Note:*

(1) The post issue capital has been provided considering all the allotments proposed under this Postal Ballot Notice.

(2) The 'relevant date' for the determination of the price of the equity shares has been considered to be 24th December 2013 for all resolutions, being the date on which the CDR EG approved the CDR Package of the Company. Depending upon the determination of the 'relevant date', as per the ICDR Regulations, the number of shares allotted and consequently the post-issue capital may stand altered.

The existing promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment, except a corresponding change in shareholding pattern as well as voting rights.

f) Undertaking to Recomputed Price:

The same is not applicable in the present case.

g) Undertaking to put under Lock-In till the Re-Computed Price is Paid:

The same is not applicable in the present case.

h) Certificate from Statutory Auditors:

M/s. Walker, Chandio & Co LLP, Chartered Accountants have certified that the issue of the securities is being made in accordance with the ICDR Regulations. A copy of the said certificate is open for

inspection at the Registered Office of the Company between 10.00 a.m. and 12.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the result of the Postal Ballot.

i) Relevant Date:

The issue price of Rs. 10 per equity share at which the Equity Shares are proposed to be issued has been determined in accordance with Chapter VII of the ICDR Regulations, based on the higher of: (a) the average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the twenty six weeks preceding the relevant date or (b) the average of the weekly high and low of the closing prices of the Equity Shares quoted on a recognized stock exchange during the two weeks preceding the Relevant Date. The minimum issue price on relevant date i.e. Rs. 9.86, calculated in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, is less than the proposed allotment price, i.e. Rs. 10.

As per the terms of the CDR Package, the lenders of the Company have a right for the purpose of Item No.4 and 5 to be allotted equity shares. The 'relevant date' for any allotments of equity shares contemplated under Item Nos.4 and 5 pursuant to the CDR Package, will be 24th December 2013, being the date on which the corporate debt restructuring package of the Company was approved by the CDR EG.

j) Lock-in Period:

The securities allotted to the CDR Lenders and Non-CDR Lenders shall be locked in as per the provisions of ICDR Regulations.

The Directors, Key managerial personnel and their relatives are deemed to be concerned or interested, financially or otherwise in the above resolution to the extent of their shareholding in the Company. None of the other Directors of the Company is, in any way, concerned or interested in passing of the said resolution.

Accordingly, the Board recommends passing of the Special Resolution as set out at Item No.4 & 5 of the accompanying notice.

ITEM NO. 6&7

As per the applicable provisions of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the approval of the Members in General Meeting, borrow monies apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves, that is to say, reserves not set apart for any specific purpose. The Board of Directors intend to seek shareholders approval for such borrowing to a maximum limit of Rs. 5000 Crores (Rupees Five Thousand Crores only).

Further the borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and / or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lenders. The mortgage and / or charge by the Company of its movable and / or immovable properties and / or the whole or any part of the undertakings of the Company in favour of the lenders, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking within the meaning of the Companies Act. Hence it is necessary to obtain the approval for the same from the members of the Company.

The Directors, Key managerial personnel and their relatives are deemed to be concerned or interested, financially or otherwise in the above resolution to the extent of their shareholding in the Company. Except Mr. Amit Mittal and Ms. Dipali Mittal, directors of the Company, none of the Directors are in any way concerned or interested, financially or otherwise in this resolution as set out in the accompanying Notice pursuant to Section 110 of the Companies Act, 2013.

Accordingly, the Board recommends passing of the Special Resolution as set out at Item No. 6 & 7 of the accompanying notice.

By Order of the Board
For A2Z Maintenance & Engineering Services Limited

Sd/-
Place : Gurgaon
Dated : May 06, 2014

Atul Kumar Agarwal
Company Secretary

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended from time to time, for passing of the resolution appended below as a Special Resolution through postal ballot.

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to and in accordance with Section 110 and other applicable provisions of the Companies Act, 2013, read with applicable provisions of the Companies (Management and Administration) Rules, 2014, and regulation 8(1)(b) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") and the request received by the Company from AstraZeneca Pharmaceuticals AB, Sweden, the promoter of the Company, vide its letter dated March 1, 2014, for delisting of the equity shares of the Company from the BSE Limited, the Bangalore Stock Exchange Limited and the National Stock Exchange of India Limited ("Stock Exchanges"), approval be and is hereby granted to the Company for delisting its equity shares from the Stock Exchanges.

RESOLVED FURTHER THAT the Managing Director and the Vice President-Legal & Company Secretary of the Company be and are hereby severally authorized to take all steps necessary or required in conformity with the Delisting Regulations, the Companies Act, 2013 and the Rules made there under, to give effect to this resolution."

By Order of the Board
For AstraZeneca Pharma India Limited

Date : May 5, 2014

Place : Bangalore

Pawan Singhal
Vice President-Legal & Company Secretary

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed Special Resolution is annexed hereto.
2. The Notice is being sent to all the Members, whose names appear on the Register of Members/Record of Depositories as on May 9, 2014.
3. The Company is pleased to provide e-voting facility to the Members, as an alternate to voting by dispatching the Postal Ballot Form to the Company, to enable them to cast their votes by electronic means. For this purpose, the Company has engaged the services of the National Securities Depository Limited (NSDL) to provide e-voting facility for the Members. E-voting is optional for members.
4. The instructions for e-voting are as under:

(A) In case of Members receiving e-mail from NSDL:

- i. Open e-mail and the attached PDF file titled "AZPIL e-Voting.PDF" with your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as default password. The said PDF file contains your "User ID" and "Password for e-voting". For Members who have not registered their email ids: please refer to User ID and password printed on the Postal Ballot Form.
- ii. Please note that the password is an initial password.
- iii. Open internet browser by typing the URL: <https://www.evoting.nsdl.com/>.
- iv. Click on "Shareholder" - "Login".

- v. Type in your User ID and password as initial password as mentioned in step (i) above and click Login.
- vi. Password Change Menu appears. Change the password with the new password of your choice with minimum 8 digits/characters or combination thereof.
- vii. Please note your new password. It is strongly recommended that you do not share your new password and take utmost care to keep your password confidential.
- viii. Home page of "e-voting" opens. Click on "e-voting-Active Voting Cycles".
- ix. Select "EVEN" of AstraZeneca Pharma India Limited for casting your vote.
- x. You are now ready for "e-voting" as "Cast Vote" page opens. The e-voting period commences on May 18, 2014 at 00:00hrs and ends on June 16, 2014 at 17:00hrs.
- xi. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Upon confirmation, the message, "Vote cast successfully" will be displayed. Once voted on the resolution, you will not be allowed to modify your vote.
- xii. Institutional Members (other than Individuals, HUF, NRI, etc.) are also required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter, etc., together with an attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through email on vijaykt@vjkt.in with a copy marked to evoting@nsdl.co.in.

(B) In case of Members receiving Postal Ballot Form by Post:

- i. Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

- ii. Please follow all the steps from Sl. No. (iii) to (xii) in 4(A) above, to cast vote.

(C) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available at the "Downloads" section of www.evoting.nsdl.com or contact NSDL at 022-2499 4600.

(D) In case you are already registered with NSDL, you can use your existing User ID and Password for casting your vote.

(E) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

5. Members who have registered their e-mail ID are being sent Notice of Postal Ballot by e-mail and others are being sent by post along with Postal Ballot Form. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link <http://www.evoting.nsdl.com> or seek duplicate Postal Ballot Form from the Company's Registrar and Share Transfer Agents namely, Integrated Enterprises (India) Limited, 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore-560003, fill in the details and send the same to the Scrutinizer.
6. Members can opt for only one mode of voting i.e. either by Physical Ballot or E-voting. However, in case a Member has voted both through physical as well as E-voting, then voting done through valid Physical Ballot shall prevail and voting done by E-voting will be treated as invalid.
7. The Board of Directors of the Company has appointed Mr. K. T. Vijayakrishna, Practicing Company Secretary as Scrutinizer for conducting the entire Postal Ballot process in a fair and transparent manner. Mr. Vijayakrishna has conveyed to the Company his willingness to act as such.
8. For the purpose of voting through Physical Postal Ballot, you are requested to carefully read the instructions printed on the back of the Postal Ballot Form and return the Form (no other Form or photo copy is permitted) duly completed, in the enclosed, self addressed pre-paid envelope, so as to reach the Scrutinizer at the Company's Registered Office, printed on the said envelope on or before 17:00 hours on June 16, 2014. The Postal Ballot Forms received by the Scrutinizer thereafter shall be treated as if no reply from the Member has been received.

9. In cases where the Postal Ballot Form has been signed by an authorized representative of a body corporate, a certified copy of the relevant authorization to vote should accompany the Postal Ballot Form.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date i.e. May 9, 2014.
11. The Scrutinizer shall submit his report to the Chairman of the Company or in his absence to any other Director duly authorized by the Chairman in this behalf, after completion of scrutiny of the Postal Ballot Forms received by him in a fair and transparent manner no later than seven days after the last date of receipt of Postal Ballots. The results of the voting by postal ballot shall be declared by placing them, along with the Scrutinizer's report, on the Company's website. The results of the postal ballot will also be announced at the Registered Office of the Company at Avishkar, Off Bellary Road, Hebbal, Bangalore - 560 024 at 17:00 hours on June 20, 2014.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

AstraZeneca Pharmaceuticals AB, Sweden (AZP AB), the promoter of the Company, currently holds 75.00% of the Issued and Paid-up equity share capital of the Company.

The Company's equity shares are currently listed on the BSE Limited, National Stock Exchange of India Limited and Bangalore Stock Exchange Limited.

On March 1, 2014, the Company received by email a letter from AZP AB proposing to make a voluntary delisting offer to the public shareholders with a view to delist the Company's shares, from BSE Limited, Bangalore Stock Exchange Limited and National Stock Exchange of India Limited (**Delisting Proposal**), in accordance with applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Delisting Regulations**).

Regulation 5 of the Delisting Regulations permits the Company, subject to the provisions of the Delisting Regulations, to delist its equity shares from all the recognized Stock exchanges where they are listed provided that all public shareholders holding equity shares which are sought to be delisted are given an exit opportunity in accordance with Chapter IV of the Delisting Regulations.

In accordance with regulation 8(1)(a) of the Delisting Regulations, the Board of Directors of the Company (**Board**) at its meeting held on March 5, 2014 sought additional information from AZP AB and pending receipt and consideration of such additional information it deferred consideration of the Delisting Proposal.

Upon receipt of the additional information, the Board at its meeting held on March 15, 2014 considered and approved the Delisting Proposal.

On April 11, 2014, the Company received a further letter from AZP AB stating:

1. that the Floor Price of Rs. 854.10 per equity share of the Company (**Floor Price**) arrived at as per the Valuation Report dated April 11, 2014 of M/s Walker Chandiok & Co LLP, Chartered Accountants. (**Valuation Report**).
2. that the Floor Price had been approved by AZP AB and ICICI Securities Ltd., Manager to the Delisting Proposal, appointed by AZP AB.
3. that the Floor Price was determined in accordance with Regulation 15(2)(c) of the Delisting Regulations. The equity shares of the Company are frequently traded on BSE Limited and the National Stock Exchange of India Limited but infrequently traded on the Bangalore Stock Exchange Limited, in accordance with the Explanation to Regulation 15(2) of the Delisting Regulations.
4. that the objectives of the Delisting Proposal are (i) to increase ownership of AZP AB in the Company, which will provide AZP AB greater operational flexibility to support the Company's business; and (ii) to provide an exit opportunity to the public shareholders of the Company.
5. that the price at which shares will be acquired is required to be determined in accordance with a reverse book building process set out in the Delisting Regulations, subject to the Floor Price. In terms of the Delisting Regulations and the reverse book building process, the minimum price payable by AZP AB for acquiring the Equity Shares in the Delisting Proposal shall be the price at which the maximum number of Equity Shares are tendered (**Discovered Price**) pursuant to the reverse book building process. The Discovered Price will not be lower than the Floor Price.

At its meeting held on April 15, 2014 the Board reviewed the said letter dated April 11, 2014 from AZP AB and the Valuation Report in the light of Regulations 5, 8 and other applicable Regulations in Chapter V of the Delisting Regulations, including without limitation, Regulation 15(2) and asked for clarifications and explanations in connection with the Valuation Report.

The Board at its meeting held on May 5, 2014 after considering the letter dated May 2, 2014 received from AZP AB, together with letters from M/s. Walker Chandiok & Co LLP and ICICI Securities Ltd., approved seeking prior approval of the Members by special resolution through postal ballot, for delisting of equity shares of the Company from the Stock Exchanges, as requested by AZP AB.

Accordingly, pursuant to regulation 8(1)(b) of the Delisting Regulations, prior approval of the Members is being sought by way of Special Resolution passed through postal ballot for delisting the equity shares of the Company from the aforesaid Stock Exchanges.

Attention of the Members is drawn to the following proviso to Regulation 8(1)(b) which states as follows:

Provided that the special resolution shall be acted upon if and only if the votes cast by public shareholders in favour of the proposal amount to at least two times the number of votes cast by public shareholders against it.

If the special resolution set out in the Postal Ballot Notice is passed and can be acted upon in terms of the above proviso to Regulation 8(1)(b), the Company will be required to make an application to the Stock Exchanges for in-principle approval of the proposed delisting in the form prescribed by the Stock Exchanges. The Stock Exchanges are required to dispose of the application seeking their in principle approval for delisting within a period not exceeding 30 working days from the date of receipt by them of the application complete in all respects.

Mr. Ian Brimicombe, Mr. Justin Ooi, Mr. Sanjay Murdeshwar and Mr. Robert Haxton, Directors of the Company represent AstraZeneca Group of which AZP AB is a constituent and as such may be deemed to be concerned or interested in the proposed special resolution set out in the Notice.

None of the other Directors, Key Managerial Personnel of the Company, and relatives of any of the Directors or Key Managerial Personnel of the Company may be deemed to be concerned or interested in the aforesaid resolution except to the extent of their respective shareholding, if any, in the Company.

Copies of the following letters will be available for inspection by Members on any working day (except Saturday) between 11 a.m. and 1 p.m. from May 18, 2014 to June 16, 2014:

1. Letters dated March 1, April 11, and May 2, 2014 from AZP AB.
2. Letters dated April 11, 2014 and clarification letter dated April 30, 2014 from M/s Walker Chandiok & Co LLP.
3. Letters dated April 11, 2014 and May 2, 2014 from ICICI Securities Ltd.

By Order of the Board
For AstraZeneca Pharma India Limited

Date : May 5, 2014
Place : Bangalore

Pawan Singhal
Vice President-Legal & Company Secretary

NOTICE FOR PASSING OF RESOLUTIONS BY POSTAL BALLOT**(Pursuant to Section 110 of the Companies Act, 2013)****TO THE SHAREHOLDERS**

Bajaj Hindusthan Limited

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act, 2013, to transact the special business as set out hereunder by the Shareholders of the Company by passing of 2 (two) Special Resolutions by way of Postal Ballot. The proposed Special Resolutions and Statement setting out the material facts concerning each item of special business pursuant to Section 102 (1) of the Companies Act, 2013 is annexed hereto along with a Postal Ballot Form and postage pre-paid envelope.

Re-appointment of Dr. Sanjeev Kumar (DIN-00364416) as Executive Director for a period of 5 (five) years with effect from March 12, 2014.**1. To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force and corresponding to Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to the requisite approval of the Central Government and any other approval(s) as may be necessary, the consent and approval of the Company be and is hereby accorded to the re-appointment of Dr. Sanjeev Kumar (DIN-00364416), Whole - time Director designated as Executive Director for a period of 5 (five) years with effect from March 12, 2014 on such remuneration and terms and conditions as set out below:

I. Remuneration:

- a) Salary: ₹ 6,50,000 per month in the scale of ₹ 6,00,000 -12,00,000.
- b) Perquisites and allowances:
 - i) House Rent Allowance: House Rent Allowance at the rate of 20% of basic salary.
 - ii) Special Allowance: Special Allowance as per the rules of the Company, presently ₹ 8,40,295 per month.
 - iii) Leave Travel Allowance: Leave Travel Allowance in respect of himself and family not exceeding one month's salary per annum as per the rules of the Company.
 - iv) Other Allowances: Allowances for Food Coupons, Children Education, etc. as per the rules of the Company.
 - v) Medical Reimbursement: Reimbursement of actual medical expenses incurred as per the rules of the Company.
 - vi) Other Perquisites: Subject to overall ceiling on remuneration mentioned hereinbelow, the Whole-time Director may be given other allowances, benefits and perquisites as the Board of Directors may decide from time to time.
 - vii) Explanation: Perquisites shall be evaluated as per Income-tax Rules, 1962 wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.
- c) Performance Linked Incentive: Performance Linked Incentive to the achievement of targets as per the rules of the Company subject to a maximum of 2 month's basic salary per annum.
- d) Others including Retirals:
 - i) Contribution to Provident Fund: Company's contribution to Provident Fund to the extent the same is not taxable under the Income-tax Act, 1961.
 - ii) Gratuity: Gratuity payable to the extent permitted under the Payment of Gratuity Act, 1972.
 - iii) Leave: Leave with full pay or encashment thereof as per the Rules of the Company.
 - iv) Conveyance: Reimbursement of driver's salary, fuel expenses, car repairs and maintenance and car insurance renewal as per the rules of the Company.
 - v) Communication: Reimbursement of residential telephone expenses upto ₹ 1,500 per month.
 - vi) Other Facilities: Reimbursement of uniform expenses and books and periodicals expenses as per the rules of the Company.

II. Overall remuneration:

The aggregate of salary and perquisites in any corporate financial year shall, subject to approval by the Central Government be governed by the provisions of Part II of Schedule V to the Companies Act, 2013 (corresponding to provisions of Part II of Schedule XIII to the Companies Act, 1956), including any statutory modification(s) or re-enactment thereof as may, for the time being, be in force; and

III. Minimum remuneration:

In the event of loss or inadequacy of profits, in any financial year, the payment of salary, commission, perquisites and other allowances shall, subject to approval by the Central Government be governed by the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 (corresponding to provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956), including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force.

IV. Other Terms and Conditions:

Other terms and conditions of re-appointment of Dr. Sanjeev Kumar, the Whole-time Director are as under:

- a. The Whole-time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- b. The Whole-time Director shall not, so long as he functions as such, become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency of the Company in future without prior approval of the Central Government.
- c. Dr. Sanjeev Kumar is appointed as Whole-time Director by virtue of his employment in this Company and his appointment is subject to the provision of Section 167 (1) (h) of the Companies Act, 2013.
- d. If at any time Dr. Sanjeev Kumar ceases to be the Whole-time Director of the Company for any cause whatsoever, he shall cease to be the Director of the Company.
- e. One month notice or salary in lieu thereof from either side shall be applicable within one month from the date of close of crushing operation of season. After expiry of this period, two months notice or salary in lieu thereof from either side will be required."

"RESOLVED FURTHER THAT in case the Company has in any financial year no profits or if its profits are inadequate anytime during the period of 3 (three) years from March 12, 2014, the Whole-time Director be paid the aforesaid remuneration as the minimum remuneration, with the liberty to the Board of Directors (which term shall be deemed to include the Remuneration & Compensation Committee) to revise, amend, alter and vary the terms and conditions relating to the remuneration payable to the Whole-time Director in such manner as may be permitted in accordance with the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or any modification thereto and as may be agreed by and between the Board and Dr. Sanjeev Kumar."

Payment of Overall and Minimum remuneration to Mr. Kushagra Bajaj (DIN-00017575), Joint Managing Director, in event the Company has in any financial year no profits or if its profits are inadequate at any time during the period of 2 (two) years i.e. from April 24, 2015 to April 23, 2017.

2. To consider and if thought fit, to pass, the following resolution as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force and corresponding to Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) and subject to the approval of Central Government and such other approval(s), permission(s) and / or sanction (s) as may be necessary, consent and approval of the Company be and is hereby accorded for payment of remuneration, as stated in statement annexed to this notice, to Mr. Kushagra Bajaj (DIN-00017575), Joint Managing Director, as Overall and Minimum Remuneration during the period of 2 (two) years i.e. from April 24, 2015 to April 23, 2017 to the extent provided below:

I. Overall Remuneration:

The aggregate of salary and perquisites in any corporate financial year shall, subject to approval by the Central Government be governed by the provisions of Part II of Schedule V to the Companies Act, 2013 (corresponding to provisions of Part II of Schedule XIII to the Companies Act, 1956), including any statutory modification(s) or re-enactment thereof as may, for the time being, be in force; and

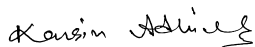
II. Minimum Remuneration:

In the event of loss or inadequacy of profits, in any financial year, the payment of salary, commission, perquisites and other allowances shall, subject to approval by the Central Government be governed by the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 (corresponding to provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956), including any statutory modification(s) or re-enactment thereof, as may, for the time being, be in force."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to take all the actions and steps expedient or desirable to give effect to this resolution in conformity with the provisions of the Companies Act as may be prevailing, and also to settle any question, difficulty or doubt that may arise in this regard without requiring to secure any further consent or approval of the shareholders of the Company."

By order of the Board of Directors

For Bajaj Hindusthan Limited



Kausik Adhikari

Deputy Company Secretary

Place: Mumbai

Dated: May 16, 2014

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning each item of special business is annexed hereto.
2. The Postal Ballot Form for voting by you as a Shareholder of the Company is enclosed.
3. The Board of Directors has appointed Mr. R. Ramachandran, Practising Company Secretary as the Scrutinizer for conducting this Postal Ballot voting process in a fair and transparent manner. His address is The Scrutinizer, C/o Bajaj Hindusthan Limited, Bajaj Bhawan, 2nd Floor, Jammalal Bajaj Marg, 226, Nariman Point, Mumbai 400 021.
4. Shareholders are requested to read carefully the instructions printed on the Ballot Form and return the Form duly completed, in the attached self-addressed postage pre-paid envelope, so as to reach the Scrutinizer on or before **June 22, 2014**. Please note that any Postal Ballot Form (s) received after the said date will be treated as not having been received. No other form or photocopy thereof is permitted. The scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the Postal Ballots. The results of the Postal Ballot will be announced on **June 30, 2014** at the Registered Office of the Company. The result shall also be announced to the Stock Exchanges where shares of the Company are listed and thereafter will be published in newspapers. The result will also be put on the Company's website www.bajajhindusthan.com. The Resolutions, if approved, will be taken as passed effectively on the date of declaration of result.
5. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102 of the Companies Act, 2013 are available for inspection by members at the Registered Office of the Company during the office hours on any working days, except Saturdays between 11.00 A.M. and 1.00 P.M. upto June 30, 2014.
6. **The Company also offers e-Voting facility. Please see the instructions below for details.**

In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company also offers e-voting option to all the shareholders. For this purpose, the Company will be making necessary arrangement with National Securities Depository Limited (NSDL) for facilitating e-voting and is pleased to offer e-voting facility as an alternate, for its Shareholders to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
7. Shareholders have option to vote either through e-voting or through Ballot Form. Shareholders irrespective of who have registered their e-mails for receipt of documents in electronic mode under the Green Initiative and who wish to vote through Ballot Form can download Ballot Form from the link www.evoting.nsdl.com or seek duplicate form from R & T Agent M/s Sharepro Services (India) Pvt. Ltd., Unit Bajaj Hindusthan Limited, 13 AB, 2nd Floor, Samhita Warehousing Complex, Behind Sakinaka Telephone Exchange, Andheri-Kurla Road, Sakinaka, Andheri (East), Mumbai 400 072, fill in the details and send the same to the Scrutinizer by Post at the address given at Sr. No.3 above.
8. The instructions for shareholders for voting Electronically, are as under:
 - A. **In case of shareholders receiving e-mail from NSDL**
 - a. Open e-mail and open PDF file viz. "BHL e-Voting.pdf" with your Client ID or Folio No. as password containing your user ID and password for e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: [https:// www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
 - c. Click on "Shareholder" - "Login"
 - d. Put user ID and password as initial password noted in step (a) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of "e-Voting" opens. Click on "e-Voting":-- Active Voting Cycles.
 - g. Select "EVEN" of Bajaj Hindusthan Limited
 - h. Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail kadhikari@bajajhindusthan.com with a copy marked to evoting@nsdl.co.in.
 - B. In case of shareholders other than in (A) above
 - a. Initial password is provided at the bottom of the Postal ballot form. Please follow all steps from Sr.No.(b) to Sr.No.(j) above, to cast vote.
9. **The date of commencement of e-voting is Saturday, May 24, 2014 and the last date for e-voting is Sunday, June 22, 2014. The e-voting module will be disabled for voting thereafter by NSDL.**
10. Shareholders can opt for only one mode of voting i.e. either by physical ballot or by electronic mode. If the member opts for Voting by electronic mode, then he/she should not vote by physical ballot also and vice-versa.

However, in case Shareholders (s) cast their vote both by physical ballot and by electronic mode, then voting done by physical shall prevail and voting done by electronic will be treated as invalid.
11. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for Members available at the "downloads" section of www.evoting.nsdl.com or call on (022) 2499 4600.
12. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013

In respect of Item no. 1

Dr. Sanjeev Kumar (DIN-00364416), presently aged 55 years, has joined the Company in 2004 to spearhead its legal function. He was inducted on the Board of the Company on March 12, 2009 as Director (Corporate & Legal Affairs). He was given additional charge for HR Department (Sugar Business) w.e.f. May 1, 2013 and re-designated as Executive Director.

The term of directorship of Dr. Sanjeev Kumar as the Executive Director of the Company expired on March 11, 2014. The Board of Directors at its meeting held on March 12, 2014 has subject to the approval of shareholders, Central Government and such other approval(s)/permission(s)/ consent(s) as may be required, re-appointed Dr. Sanjeev Kumar as Executive Director of the Company for a further tenure of 5 (five) years commencing from March 12, 2014 at a remuneration as approved by the Remuneration and Compensation Committee of the Directors at its meeting held on March 12, 2014.

Dr. Sanjeev Kumar holds a Masters Degree in Commerce, a Doctorate for his research on Child Labour, a Bachelors Degree in Law, a Diploma in Intellectual Property Rights Law. In addition, he is a Cost Accountant and a Company Secretary. He has approximately 35 years of professional experience. Prior to joining Bajaj Hindusthan Limited, he worked with Transasia Packaging Limited and HB Stockholdings Limited. He has authored books on Corporate mergers, Amalgamations and takeovers, Corporate criminology – Corporate offences, Economic Laws and practice, Company Law and Procedures, Industrial and Labour Laws, Indirect Tax Laws, Producer companies, Legal and regulatory framework, Business Laws, etc. He has also been a visiting faculty to various professional as well as management institutes.

A disclosure pursuant to Section 302 of the Companies Act, 1956 in respect of resolution passed by the Board of Directors in this regard was circulated to the Shareholders of the Company.

The Board has proposed to pay the above remuneration as the Minimum Remuneration which, in the event of absence or inadequacy of profits of the Company in any financial year during the period of three years from the date of re-appointment of Dr. Sanjeev Kumar, Executive Director, i.e. with effect from March 12, 2014, would be in excess of the maximum remuneration payable to him as may be permitted in accordance with the provisions of the Companies Act, 2013 and therefore will require approval of the Shareholders and also the Central Government. Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to Resolution at the Item No. 1 is annexed hereto and marked as **Annexure – A**.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013, re-appointment of Dr. Sanjeev Kumar as the Executive Director of the Company and payment of remuneration (including as minimum remuneration) is subject to the approval of shareholders by way of Special Resolution. The Board of Directors of the Company recommends passing of the Special Resolution as item no. 1 of the Notice by way of Postal Ballot.

A copy each of the Resolution passed by the Board of Directors and the Remuneration and Compensation Committee at their respective meetings held on March 12, 2014 and the disclosure pursuant to Section 302 of the Companies Act, 1956 circulated to the shareholders, as referred to above, are available for inspection by Shareholders at the Registered Office of the Company during the office hours on any working days, except Saturdays between 11.00 A.M. and 1.00 P.M. up to **June 30, 2014**.

Dr. Sanjeev Kumar, Executive Director, and his relatives may be deemed to be interested in the Resolution at Item No. 1 of the Notice. Save as aforesaid none of the Directors and Key Managerial Personnel of the Company, and their relatives, is in any way, concerned or interested in the said resolution.

Details of Director pursuant to Clause 49 of the Listing Agreement (Details as on May 16, 2014) :-

Name of the Director	Dr. Sanjeev Kumar
DIN	00364416
Date of Birth	January 5, 1959
Nationality	Indian
Date of Appointment on the Board	March 12, 2009
Relationship with other Director	None
Qualifications	M.Com., LL.B., Doctorate, FCMA, FCS
Experience and expertise in specific functional area	Corporate and Legal Affairs
Shareholding in the Company	200 Equity shares of ₹ 1/- each
List of Directorship held in other companies	1. Ranuq International Limited 2. Bajaj Aviation Private Limited 3. BPA Estates Private Limited. 4. Lalitpur Power Generation Company Limited 5. Bajaj Power Generation Private Limited. 6. Xlerate Driveline India Limited
Chairman / Member of the committees of the Board of other Companies in which he is a Director	1. Ranuq International Limited-Audit Committee 2. Lalitpur Power Generation Company Limited - Audit Committee & Remuneration Committee

In respect of Item no. 2

The Board of Directors had at its Meeting held on November 23, 2011 re-appointed Mr. Kushagra Bajaj (DIN-00017575), as Joint Managing Director of the Company for a period of five years with effect from April 24, 2012 on such remuneration as was recommended by the Remuneration and Compensation Committee at its Meeting held on November 23, 2011. The said re-appointment and remuneration payable to Mr. Kushagra Bajaj was approved by the shareholders of the Company at their Annual General Meeting held on February 11, 2012.

The remuneration approved by the Shareholders at the Annual General Meeting held on February 11, 2012 was as follows:

Remuneration:

- a) Salary: ₹ 6,00,000 p.m. in the scale of ₹ 6,00,000 – 1,00,000 – 18,00,000. Board of Directors of the Company may decide such accelerated increments as may be deemed appropriate at its absolute discretion.
- b) Allowances and Perquisites:
 - i) Housing:
 - a) Residential accommodation OR House Rent Allowance at the rate of 50% of Salary.
 - b) Expenses pertaining to gas, electricity, water and other utilities will be borne/ reimbursed by the Company.
 - c) The Company shall provide such furniture and furnishing as may be required by the Joint Managing Director.
 - ii) Contribution to Provident Fund: Company's contribution to Provident Fund equivalent to 12% of salary or up to such an amount permissible under the law and as may be decided by the Board of Directors from time to time.
 - iii) Contribution to Superannuation Fund: Company's contribution to Superannuation Fund equivalent to 15% of salary or up to such an amount permissible under the law and as may be decided by the Board of Directors from time to time.
 - iv) Medical Reimbursement: Reimbursement of actual medical expenses incurred in India and/or abroad and including hospitalisation, nursing home and surgical charges for himself and his family. In case of any medical treatment abroad, the travelling, boarding and lodging expenses for patient and attendant are also payable.
 - v) Leave Travel Concession: Reimbursement of all the expenses (like travel fare, lodging, boarding, conveyance and other expenses) incurred for self and his family during leave travel periods, wherever undertaken, whether in India or abroad.
 - vi) Club Memberships: Subscription or Reimbursement of membership fees for clubs in India and/or abroad, including admission and life membership fees.
 - vii) Entertainment Expenses: Reimbursement of entertainment expenses incurred in the course of business of the Company.
 - viii) Personal Accident Insurance: Personal accident insurance policy in accordance with the scheme applicable to senior employees of the Company.
 - ix) Gratuity: Gratuity at the rate of one month's salary for each completed year of service.
 - x) Leave: Leave with full pay or encashment thereof as per the rules of the Company. Encashment of the unavailed leave being allowed at the end of the tenure.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, perquisites shall be evaluated at actual cost.

- c) Commission: Commission at the rate of 1% (one per cent) of the net profits of the Company for each financial year, payable after adoption of the annual accounts for that financial year by shareholders.
- d) Amenities:
 - i) Conveyance facilities: The Company shall provide suitable conveyance facilities as may be required by the Joint Managing Director.
 - ii) Communication facilities: The Company shall provide telephone, telefax and other communication facilities at the Joint Managing Director's residence.

In accordance with the provisions of the Companies Act, although a Joint Managing Director can be appointed for a maximum tenure of 5 (five) years at a time, the approval for payment of remuneration in excess of the ceiling prescribed under the law cannot exceed a period of three years at a time from the date of such approval.

The present term of Mr. Kushagra Bajaj as Joint Managing Director of the Company expires on April 23, 2017 and the Company will require approval from its shareholders and Central Government to pay remuneration for a period of two years i.e. from April 24, 2015 to April 23, 2017.

The Board of Directors, at its meeting held on November 23, 2011 on the recommendation of the resolution passed by the Remuneration and Compensation Committee at its meeting held on November 23, 2011 proposed to pay the remuneration stated above as Overall Remuneration and Minimum Remuneration in event of inadequacy or absence of profits in any financial year during the period from April 24, 2015 to April 23, 2017 subject to the approval of the Central Government.

As Board has proposed to pay the above remuneration as the Minimum Remuneration which, in the event of absence or inadequacy of profits of the Company in any financial year during the period of two years i.e. from April 24, 2015 to April 23, 2017 to Joint Managing Director, would be in excess of the maximum remuneration payable to him as a Joint Managing Director as specified in Schedule V to the Companies Act, 2013, the same will require approval of the Shareholders and also the Central Government in terms of Section 197 read with Schedule V to the Companies Act, 2013. Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to Resolution at the Item No. 2 is annexed hereto and marked as **Annexure – A**.

Pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, payment of remuneration (including as Minimum Remuneration) to Mr. Kushagra Bajaj as the Joint Managing Director of the Company is subject to the approval of shareholders by way of Special Resolution. The Board of Directors of the Company recommends passing of the Special Resolution as Item no. 2 of the Notice by way of Postal Ballot.

A copy each of the Resolution passed by the Board of Directors and the Remuneration and Compensation Committee at their respective meetings held on November 23, 2011, as referred to above, are available for inspection by Shareholders at the Registered Office of the Company during the office hours on any working days, except Saturdays between 11.00 A.M. and 1.00 P.M. upto June 30, 2014.

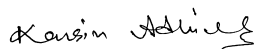
Mr. Kushagra Bajaj, Vice Chairman and Joint Managing Director, is and Mr. Shishir Bajaj (DIN-00017612), Chairman and Managing Director (father of Mr. Kushagra Bajaj), and their relatives, may be deemed to be interested in the Resolution at Item No. 2 of the Notice. Save as aforesaid, none of the Directors and Key Managerial Personnel of the Company, and their relatives, is, in any way, concerned or interested in the said resolution.

Details of Director pursuant to Clause 49 of the Listing Agreement (Details as on May 16, 2014) :-

Name of the Director	Mr. Kushagra Bajaj
DIN	00017575
Date of Birth	February 4, 1977
Nationality	Indian
Date of Appointment on the Board	April 24, 2007
Relationship with other Director	Son of Mr. Shishir Bajaj
Qualifications	Bachelor of Science degree in Economics, Political Philosophy and Finance from Carnegie Mellon University, Pittsburgh, USA and has a Master of Science degree in Marketing from the Northwestern University, Chicago, USA.
Experience and expertise in specific functional area	Expertise in Sugar and FMCG industry
Shareholding in the Company	12897036 Equity shares of ₹ 1/- each
List of Directorship held in other companies	1. Bajaj Corp Limited 2. Bajaj Energy Private Limited 3. Bajaj Trustee Company Private Limited 4. KNB Enterprises Private Limited
Chairman / Member of the committees of the Board of other Companies in which he is a Director	1. Bajaj Corp Limited- Management Committee

By order of the Board of Directors

For Bajaj Hindusthan Limited



Kausik Adhikari

Deputy Company Secretary

Place: Mumbai

Dated: May 16, 2014

Annexure A

Statement as required under Section II, Part II of the Schedule V to the Companies Act, 2013 with reference to the Resolutions at Item No. 1 & Item No. 2 is as follows:

I. General Information:

- (1) Nature of industry: Manufacturing of Sugar, Industrial Alcohol and Bagasse Board and Co-generation of Power.
- (2) Date or expected date of commencement of commercial production: Existing Company already commenced commercial production since 1931.
- (3) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Existing Company, not applicable.
- (4) Financial performance based on given Indicators:

Sl. No.	Particulars	Audited figure for 18 months period ended 31.03.2014 (₹ in Crore)	Audited figure for 12 month period ended 30.09.2012 (₹ in Crore)	Audited figure for 12 month period ended 30.09.2011 (₹ in Crore)
1.	Revenue from operations	6599.64	4262.63	4903.80
2.	Other income	94.42	106.15	15.35
3.	Total Expenses	6721.83	3804.87	4053.35
4.	Finance Charges (net)	948.57	536.41	515.95
5.	Depreciation & Amortisation	531.72	348.82	330.91
6.	Profit /(Loss) before tax	(1508.06)	(321.32)	18.94
7.	Provision for Tax Expenses	25.06	(86.75)	6.94
8.	Profit / (Loss) after tax	(1533.12)	(234.57)	12.00

- (5) Foreign investment of collaborators, if any: Nil

II. Information about the appointees

(1) Background details:

(a) Dr. Sanjeev Kumar (DIN-00364416):

Dr. Sanjeev Kumar holds a Masters Degree in Commerce, a Doctorate for his research on Child Labour, a Bachelors Degree in Law, a Diploma in Intellectual Property Rights Law. In addition he is a Cost Accountant and a Company Secretary

He has approximately 35 years of professional experience. Prior to joining Bajaj Hindusthan Limited, he worked with Transasia Packaging Limited and HB Stockholdings Limited. He has authored books on Corporate mergers, Amalgamations and takeovers, Corporate criminology – Corporate offences, Economic laws and practice, Company law and procedures, Industrial and labour laws, Indirect tax laws, Producer companies, Legal and regulatory framework, Business laws, etc. He has also been a visiting faculty to various professional as well as management institutes.

(b) Mr. Kushagra Bajaj (DIN-00017575):

Mr. Kushagra Bajaj is an eminent Industrialist from Bajaj family, is actively looking after the affairs of the Company since 2001. Mr. Bajaj, aged 37 years, has been on the Board of the Company since April 24, 2007 as Joint Managing Director. He was designated as Vice Chairman & Joint Managing Director of the Company with effect from April 30, 2011.

(2) Past remuneration:

(a) Dr. Sanjeev Kumar

For a period of 18 months ended on March 31, 2014.	₹ 3,14,51,901
For a period of 12 months ended on September 30, 2012.	₹ 1,99,85,897
For a period of 12 months ended on September 30, 2011.	₹ 1,21,85,647

(b) Mr. Kushagra Bajaj

For a period of 18 months ended on March 31, 2014.	₹ 1,96,25,171
For a period of 12 months ended on September 30, 2012.	₹ 1,37,57,646
For a period of 12 months ended on September 30, 2011.	₹ 1,44,23,588

(3) Recognition of awards:

(a) Dr. Sanjeev Kumar: None

(b) Mr. Kushagra Bajaj: None

(4) Job profile and suitability:

(a) Dr. Sanjeev Kumar: Dr. Sanjeev Kumar, presently aged 55 years, has joined the Company in 2004 to spearhead its legal function. He was inducted on the Board of the Company on March 12, 2009 as Director (Corporate & Legal Affairs). He was given additional charge for HR Department (Sugar Business) w.e.f. May 1, 2013 and re-designated as Executive Director.

(b) Mr. Kushagra Bajaj: Mr. Kushagra Bajaj, Vice Chairman and Joint Managing Director is responsible for overall operations of the Company. He has over one decade of experience in Sugar and FMCG industries, all of which have been with our Company and with the Group Companies of our Promoters. The performance of the Company has been commendable under the stewardship of Mr. Kushagra Bajaj.

(5) Remuneration proposed:

(a) Dr. Sanjeev Kumar:

As stated in Resolution at Item No.1 the approval of shareholders by a Special Resolution and Central Government is sought for payment of remuneration and also in case the Company has no profit or inadequate profit in any financial year during a period of 3 (Three) years with effect from March 12, 2014, the present remuneration be treated as minimum remuneration.

(b) Mr. Kushagra Bajaj:

As stated in Resolution at Item No.2, the approval of shareholders by a Special Resolution and Central Government is sought for payment of Overall and Minimum Remuneration in the event the Company has no profit or inadequate profit in any financial year during a period of two years i.e. from April 24 2015 to April 23, 2017.

(6) Comparative remuneration profile with respect to industry size of the Company, profile of the position and person (in expatriates, the relevant details would be w.r.t. the country of origin): The Remuneration as proposed of Dr. Sanjeev Kumar and Mr. Kushagra Bajaj is similar to that drawn by the peers in the similar capacity in the similar industry.

(7) Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:

(a) Dr. Sanjeev Kumar: Dr. Sanjeev Kumar holds 200 Equity shares of ₹ 1/- each of the Company. Other than these and remuneration paid to Dr. Sanjeev Kumar, there is no other pecuniary relationship of Dr. Sanjeev Kumar, directly or indirectly with the Company or with its managerial personnel.

(b) Mr. Kushagra Bajaj is a Promoter Director of the Company, holding directly and indirectly through promoter and promoter group, 29,49,30,766 Equity shares of ₹ 1 each which constitute 46.13 % of the paid up capital of the Company. Mr. Shishir Bajaj, Chairman and Managing Director of the Company, is father of Mr. Kushagra Bajaj. Other than these and remuneration paid to Mr. Kushagra Bajaj, there is no other pecuniary relationship of Mr. Kushagra Bajaj, directly or indirectly with the Company or with its managerial personnel.

III. Other information:

(1) Reasons for loss or inadequate profits:

Internationally, all the leading sugar producing nations, viz., Brazil, Thailand and Australia, follow a formula for sugarcane pricing, whereby the sugarcane price is derived from the prevailing market price of sugar. Whereas in the State of Uttar Pradesh (where all the sugar mills of the Company are located), the sugarcane price is fixed by the Government in an arbitrary manner without any reference whatsoever to the prevailing sugar price in form of State Advised Price (SAP).

The secular increase in sugarcane price year after year in form of high SAP, is in stark contrast to the fluctuating sugar prices that have been comparatively quite low most of the times during last couple of years.

Another disruptive factor was the disparity in sugarcane price in Uttar Pradesh. Current year, the U.P. Government had announced SAP of ₹ 280 per quintal for sugar season 2012-2013 irrespective of sugar recovery, which was much higher than FRP (Fair & Remunerative Price) fixed by the Central Government.

On top of it, the sugar production in India during last few years witnessed an unprecedented leap resulting in sharp drop in sugar prices due to demand supply mismatch. Cost of production of sugar in the current year has moved up, but the same could not be covered by increase in realisation.

The Boards Division faced difficulties in obtaining adequate quantity of sugarcane bagasse at affordable price in and around mill areas and hence, the operations at Palia and Kinauni remained suspended for 3 months and at Kundarkhi for the whole year during the 18 months period ended March 31, 2014.

This coupled with the increase in interest cost resulted in incurring of loss by almost all sugar mills in Uttar Pradesh (U.P). BHL presently is the largest producer of sugar not only in U.P. but in India. Its aggregate crushing capacity is 1.36 lakhs TCD. If the present SAP and the market price of sugar continue, even variable costs may not be covered.

Furthermore a large amount on account of various incentives/ subsidies under the U.P. Sugar Promotion Policy and the levy sugar price difference is held up with Government authorities. This is resulting in increased debt burden and consequently the interest cost.

(2) Steps taken or proposed to be taken for improvement:

The Company has taken certain initiatives towards operational efficiencies which will increase percentage of recovery and production of sugar. The Company's initiatives towards better financial management will also reduce in finance cost on Company's borrowings. The Company plans to reduce its debts and consequently the interest cost. The improved usage of by-product is also expected to contribute to overall realisations.

Following development will also improve the profitability of the Company:

- Ethanol Price: Recently Price Bid for Ethanol for the year 2013 has been opened by Oil Marketing Companies and based on the same the average price is expected to be higher than previous year.
- Abolition of Release Mechanism & 10% Sugar Levy Obligation: Company had 10% levy obligation i.e. 10% of sugar produced was required to be sold to Government at an approximate price of ₹ 20 per kg. The Rangarajan Committee led by Chairman of the Prime Minister's Economic Advisory Council has advised de-regulation of sugar industry and recently Central Government in its meeting of CCEA on 4th April 2013 has announced partial decontrol of sugar sector. Accordingly, it has taken the decision of abolition of (i) regulated release mechanism with immediate effect and (ii) levy sugar obligation on the mills with effect from October 1, 2012.

(3) Expected increase in productivity and profits in measurable terms:

The Company is the largest producer of sugar in U.P. with sugarcane crushing capacity of 1,36,000 TCD. The continuous efforts for improving the operational efficiencies and value-additive utilisation of its by-products are expected to improve the productivity as also the profitability.

The alcohol manufacturing capacity of the Company is 800 KL per day, improved prices of industrial alcohol and ethanol are likely to add to both - Company's top-line and bottom-line.

The improved operational efficiency coupled with other factors like demand-supply position and value addition for its by-products etc. are likely to increase the profitability of the Company.

Due to factors stated in para (2) above Company expects significant rise in revenues and profits. Similarly after abolishment of regulated release mechanism, Company will now be able to discount the opportunities of gap between demand and supply in the domestic market and thereby improve its average realization.

IV. Disclosures:

Disclosures in the Board of Directors' report under the heading 'Corporate Governance' is to be attached to the Financial Statement in respect of the following:

- i. All elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all the directors;
- ii. Details of fixed component and performance linked Incentives along with the performance criteria;
- iii. Service contracts, notice period, severance fees;
- iv. Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

The requisite details in respect of para 2(i) to 2(iv) in respect of all Directors (except two directors appointed w.e.f. 01.10.2012) were given in the Corporate Governance Report for the financial year ended September 30, 2012 attached to the 81st Annual Report.

CAMLIN FINE SCIENCES LIMITED

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POSTAL BALLOT NOTICE (Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s)

Notice is hereby given to the members of Camlin Fine Sciences Limited for passing the following resolutions through Postal Ballot pursuant to Section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force.

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013, present set of Articles of Association of the Company be and are hereby amended by insertion of following new articles:

After present Article No.117, following new Article being 117A be inserted:

117A

I. Constitution and Recognition of Groups

Subject to the applicable provisions of the Act, and of these Articles:

- (1) *The members of Shareholder Group A, being for the time being each of Subhash D. Dandekar, Shubash D. Dandekar(HUF), Rajani S. Dandekar, Anagha Dandekar and Ashish S. Dandekar (“Group A”) shall have the right to nominate one Wholetime/Executive Non-Retiring Director on the Board to represent Group A upon such terms and conditions including remuneration as may be determined by the Board from time to time. Ashish S. Dandekar as their first nominee will continue to act as the Managing Director of the Company. Upon Ashish S. Dandekar ceasing to act as the Managing Director for any reason whatsoever, Abha A. Dandekar (a member of Group B as hereinafter defined) shall be their nominee as the Wholetime/Executive Non-Retiring Director on the Board in his place. The nominee Director of Group A shall also have a seat on the Strategic Business/Investment Committee to be appointed by the Board pursuant to Article 158A of the Articles of Association of the Company (hereinafter referred to as ‘SBIC’). The nominee Director of Group A*

shall have the right to appoint a nominee, from amongst the members of Group A or Group B (as defined hereinafter) only, on the Board of each of the subsidiary companies of the Company and the rights accorded to Group A under these Articles shall be so exercisable only so long as the collective number of shares held by the members of Group A does not fall below 60,00,000 (Sixty Lacs shares in the aggregate).

- (2) *The members of Shareholder Group B, being for the time being each of Leena A. Dandekar, Abha A. Dandekar and Vivek A. Dandekar (“Group B”) shall have the right to nominate one Wholetime/Executive Non-Retiring Director on the Board to represent Group B upon such terms and conditions including remuneration as may be determined by the Board from time to time. Leena A. Dandekar will be the first nominee of Group B. Upon Leena A. Dandekar ceasing to act as such for any reason whatsoever, Vivek A. Dandekar shall be their nominee as the Wholetime/Executive Non-Retiring Director on the board in her place. The nominee Director of Group B shall also have a seat on the SBIC. The nominee Director of Group B shall also have the right to appoint a nominee, from amongst the members of Group A or Group B only, on the Board of each of the subsidiary companies of the Company and the rights accorded to Group B under these Articles shall be so exercisable only so long as the collective number of shares held by the members of Group B does not fall below 60,00,000 (Sixty Lacs shares in the aggregate).*
- (3) *The members of Shareholder Group C, being for the time being each of Dilip D. Dandekar, Dilip D. Dandekar (HUF), Rahul D. Dandekar, Aditi D. Dandekar, Ketki A. Sawant and DDI Consultants Pvt. Ltd. (“Group C”) shall have the right, nominate one Non-Executive Retiring Director on the Board to represent Group C upon such terms and conditions as may be determined by the Board from time to time. Such nominee Director must be a member of Group C. Dilip D. Dandekar as their first nominee will continue to act as the Chairman of the Company and the nominee Director of*

Group C. Upon Dilip D. Dandekar ceasing to be a Director of the Company for any reason whatsoever, Rahul D. Dandekar shall be their nominee Non-Executive Retiring Director on the Board in his place. The rights accorded to Group C under these Articles shall be so exercisable only so long as the collective number of shares held by the members of Group C does not fall below 20,00,000 (Twenty Lacs shares in the aggregate).

II. Right of First Refusal (ROFR)

- (1) Any of the shareholders [**"Transferring Shareholder(s)"**] in the respective Group A or Group B shall be free to make a transfer of any Equity Shares [**"Sale Shares"**], to any other Shareholder(s) [**"Transferee Shareholder(s)"**] [within the respective Group A or Group B,] subject to fulfilment of applicable conditions of Regulation No. 10 and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 or any modification thereof **"SEBI TAKEOVER REGULATIONS"**. If members of Group A or Group B as the case may be propose to transfer the sale shares then they shall in the first instance offer such shares to the other members belonging to Group A or Group B as the case may be and the provisions of Article 117 (II) (2) to (7) shall mutatis mutandis apply to such transfer.
- (2) If the Transferring Shareholder(s) of either Group A or Group B proposes to transfer the Sale Shares to any Person in a manner other than as permitted by Article 117(II) (1), such Transferring Shareholder(s) shall send a written notice (**"ROFR Notice"**) to all the members of Group B (if the Transferring Shareholder belongs to Group A) or Group A (if the Transferring Shareholder belongs to Group B), as the case may be (**"Pre-Emptive Right Holders"**).
- (3) The ROFR Notice shall include all material terms and conditions of transfer of such Sale Shares, including without limitation; (i) the number of shares proposed to be transferred [**"ROFR Sale Shares"**]; (ii) the identity of the proposed acquirer of the ROFR Sale Shares (**"Proposed Purchaser"**); (iii) the proposed amount of per share consideration for the proposed transfer of the ROFR Sale Shares (**"ROFR Price"**) and other terms and conditions relating to the proposed transfer of the ROFR Sale Shares as agreed between the Transferring Shareholder(s) and the Proposed Purchaser(s); (iv) a copy of the memorandum of understanding/letter of intent or other similar document executed between the Transferring Shareholder(s) and the Proposed Purchaser(s) in respect of the proposed transfer of the ROFR Sale Shares; and (v) a declaration by the proposed Transferor that the sale shares are free and clear of any encumbrance and the transferring shareholder(s) is/are the beneficial and legal owners of the Sale Shares and are entitled to sell and transfer the same. The ROFR Sale Shares are to be transferred in the manner provided in Sub-Article II (4) below.
- (4) Within 30 (thirty) Business Days from the date of receipt of the ROFR Notice, each Pre-Emptive Right Holder shall have the right (**"Right of First Refusal"** or **"ROFR"**), exercisable at its sole discretion, by way of a written notice in this regard (**"Election Notice"**), to purchase such proportion of the ROFR Sale Shares as is equal to the proportion of the shares held by such Pre-Emptive Right Holder inter se the other Pre-Emptive Right Holders (**"ROFR Entitlement Shares"**), at a price per ROFR Sale Share that is equal to or higher than the ROFR Price, on the terms and conditions set out in the ROFR Notice. The Pre-Emptive Right Holder(s) shall also have the additional right to apply for purchase all or any of the Sale Shares not taken up by the other Pre-Emptive Right Holder(s) on the same terms.
- (5) In the event that the Transferring Shareholders do not receive the Election Notice within 30 (thirty) days of the date of receipt of the ROFR Notice by the Pre-Emptive Right Holders (**"ROFR Period"**), or any of the shares offered are not taken up by the Pre-Emptive Right Holder(s), the Transferring Shareholder shall be free to sell the ROFR Sale Shares not taken up by the Pre-Emptive Right Holder(s) at a price per ROFR Sale Share that is equal to or higher than the ROFR Price, on the same terms and conditions as specified in the ROFR Notice or on terms and conditions that are no less favourable to the Transferring Shareholder than those specified in the ROFR Notice, to the Proposed Purchaser(s) within a period of 30 (thirty) days from the date of expiry of the ROFR Period (**"Transfer Period"**). The Transfer Period may be extended by an additional period as may be required if such extension is required on account of completion of formalities of applicable laws to complete the proposed transfer. In the event that the ROFR Sale Shares are not transferred to the Proposed Purchaser in accordance with the provisions of this Article within the Transfer Period, the Transferor Shareholder shall not be entitled to transfer the ROFR Sale Shares unless the

provisions of this Article and the procedures set out herein are followed de novo.

- (6) Upon the issuance of the Election Notice, the Pre-Emptive Right Holder issuing the Election Notice shall be under an obligation to purchase from the Transferring Shareholder(s), and the Transferring Shareholder(s) shall be under an obligation to sell to such Pre-Emptive Right Holder issuing the Election Notice, the ROFR Entitlement Shares of such Pre-Emptive Right Holder on the terms and conditions stated in the ROFR Notice. Such sale and transfer shall be completed within a period of 30 (thirty) Business Days from the date of the Election Notice or such other extended period as may be required pursuant to applicable Law (the **"Limitation Period"**).
- (7) At the closing of any purchase of ROFR Entitlement Shares by a Pre-Emptive Right Holder(s), the Transferring Shareholders shall deliver duly executed delivery instruction slips in relation to the ROFR Entitlement Shares, instructing the depository participant to transfer the ROFR Entitlement Shares in favour of the Pre-Emptive Right Holder issuing the Election Notice. Such ROFR Entitlement Shares shall be free and clear of any encumbrance and the Transferring Shareholders shall so represent and warrant to that effect, and shall further represent and warrant that they are the beneficial and legal owners of such ROFR Entitlement Shares and are entitled to sell and transfer the ROFR Entitlement Shares. The Pre-Emptive Right Holder purchasing the ROFR Entitlement Shares shall, simultaneously, deliver at such closing, payment in full of the consideration for the ROFR Entitlement Shares in accordance with terms set forth in the ROFR Notice, and any requisite transfer taxes. At such closing, all of the parties to the transaction shall execute such additional documents as may be necessary or appropriate to effect the sale of the ROFR Entitlement Shares to the applicable Pre-Emptive Right Holder.

After present Article No.158, following new Article being 158A be inserted:

158A

- (1) Without prejudice to the generality of provisions contained in Article 158 of the Articles of Association of the Company, the Board shall appoint a Strategic Business/Investment Committee (hereinafter referred to as 'SBIC') to which all matters regarding the following (**"SBIC Matters"**), shall be first referred for its detailed examination of all relevant

factors and implications and making its considered recommendations after due deliberations:

- i. Increase of the authorized share capital, issue and allotment of further securities by rights issue, bonus, or preferential issue, redemption or buy-back of securities, granting of options over securities, approving the terms of any further public issue, or approving or disapproving of assignments; approving any ESOP and its terms;
- ii. Business Plan and Budget approvals (quarterly, annual or for such other period as may be required), and deviations from such plans;
- iii. Changes to accounting and tax policies and appointment of auditors.
- iv. Any transaction between the Company and related parties, giving or renewing of any guarantee, indemnity or security in respect of obligations of any other party, providing financial assistance to shareholders or related parties;
- v. Acquisition or sale of shares, debentures, bonds or any other investment in any other entity;
- vi. Borrowing monies or obtaining advances or credits in excess of such amount as may be fixed by the Board from time to time or altering condition under which existing loans have been taken;
- vii. Creation of or modification or substitution of any security, lien or charge over the Company's assets; the Company's banking arrangements, approaching Promoter shareholders for providing funds to the Company, and providing of bank guarantees by Directors/Promoter shareholders for corporate borrowings;
- viii. Any restructuring, amalgamation, merger, consolidation or scheme of arrangement to which the Company is a Party;
- ix. Disposal off any material assets or undertaking of Company; acquisition, sale, lease, transfer, license or in any way transfer of any assets in excess of such amount as may be fixed by the Board from time to time;
- x. Winding up of the Company or any subsidiary or division of the Company;
- xi. Commencement or settlement of any material litigation;
- xii. Changes/amendments to Memorandum and/ or Articles of Association of the Company;
- xiii. Commencement of new business/activity/ service or discontinuation of existing business/ activity/service.

- (2) *On the Board receiving a recommendation of SBIC, it shall consider such recommendation at a meeting of the Board and seek such clarification, if any, as may be required of SBIC.*
- (3) *In case any clarification is sought by the Board from the SBIC in relation to any of its recommendations on a SBIC Matter and the same has been furnished by SBIC, the recommendation and the clarification shall be once again deliberated at a meeting of the Board and, only on the Board, being satisfied with the recommendation and the clarification offered, the matter will be proceeded further. Any fresh proposal on the matter will also be likewise referred to SBIC for its examination and its recommendation and the same procedure be followed. This procedure will also apply mutatis mutandis to requisitions received by the Board pursuant to section 111 of the Act for circulation of members' resolutions relating to any of the matters listed in Sub-Article (1) of this Article. The Notice of any such Resolution and any statement circulated pursuant to Section 111 of the Act shall set out the recommendation of SBIC.*
- (4) *SBIC shall include one Director each from Groups A and B respectively appointed in accordance with as provided in Article 117A (1) and (2) of the Articles of Association of the Company. Further, the Board shall nominate any 2 (two) Independent Directors on the Board, to be members of the SBIC.*
- (5) *SBIC shall deliberate with regard to matters listed in Sub-Article (1) of this Article only at a meeting of SBIC and not by a Circular Resolution and the provision of Article 159 of the Article of Association of the Company shall mutatis mutandis apply to SBIC. However, no matter will be deliberated upon and no decision or recommendation shall be made or clarification given unless one Director each from Group A and Group B, appointed in accordance with Article 117A (1) and (2) of the Articles of Association, attends the meetings of SBIC. The members of the SBIC shall be given prior written notice of at least 15 (fifteen) Business Days before any meeting of the SBIC is convened and such notice shall be accompanied by a detailed agenda of all items proposed to be discussed at the relevant meeting of the SBIC.*
- (6) *In the event that a Director representing Group A or Group B as the case may be is not present within 1 (one) hour from the time appointed for a proposed meeting of the SBIC, such meeting of the SBIC, shall adjourn to such place and time as the members of the SBIC who did attend shall decide, or if no such decision is reached, at the same time and place 7 (seven) Business Days after the date initially proposed for the meeting of the SBIC ("Adjourned*

SBIC Meeting"). Notwithstanding anything to the contrary contained herein, the Directors present at such Adjourned SBIC Meeting shall proceed with the meeting even if a Director representing Group A and /or Group B (as the case may be) is not present at such Adjourned SBIC Meeting, provided written notice of such Adjourned SBIC Meeting shall have been delivered to all members of the SBIC at least 5 (five) Business Days prior to the date of such Adjourned SBIC Meeting.

- (7) *All decisions taken by the SBIC and all recommendations to be given by the SBIC shall require the unanimous consent of all the members of the SBIC. However, in relation to any matter, if no unanimous decision is arrived in two successive meetings of SBIC which are held within 15 Business Days of each other, then such matter shall nonetheless be referred to the Board.*
- (8) *For the purposes of this Article the term "Business Days" shall mean any day other than a Saturday, Sunday or any day in which banks in Mumbai are permitted to be closed.; and (ii) participation of the concerned Director through any audio visual means shall be deemed to be personal presence of such Director in the meeting.*

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

2. 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 160 and other applicable provisions of the Companies Act, 2013 and Article No. 117A of the Articles of Association of the Company, Company do appoint Mrs. Leena A. Dandekar as a Director of the Company not being liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

3. To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Schedule V and all

other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) and the Articles of Association of the Company, and subject to the approval of the Central Government, if required, consent of the Members be and is hereby accorded to the appointment of Mrs. Leena A. Dandekar as the Executive Director of the Company, for a period of 3 (Three) years with effect from 1st July, 2014 upto 30th June, 2017 on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto and also in the draft agreement to be entered into between the Company and Mrs. Leena A. Dandekar with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/ or agreement, subject to the same not exceeding the limits specified in the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, including any amendments thereto as may be agreed to between the Board and Mrs. Leena A. Dandekar.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, consent of the Members be and is hereby accorded for the re-appointment of Mr. Dattatraya R. Puranik designated as 'Executive Director & Chief Financial Officer' of the Company, for a period of 2 years with effect from 1st August, 2014 upto 31st July 2016 on the terms and conditions including remuneration as set out in the draft agreement entered between the Company and Mr. Dattatraya R. Puranik with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement, subject to the same not exceeding the limits specified in the Companies Act, 2013, including any statutory modifications or re-enactments thereof for the time being in force, including any amendments thereto as may be agreed to between the Board and Mr. Dattatraya R. Puranik.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

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

"**RESOLVED THAT** in accordance with the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company and subject to the approval of the Central Government, consent of the Members be and is hereby accorded to the payment of remuneration not exceeding ₹ 30 Lacs (Rupees Thirty Lacs) per annum to Mr. Dilip D. Dandekar, Chairman and Non-Executive Non-Promoter Director of the Company for a period of three (3) years retrospectively from 1st January, 2014 to 31st December, 2016.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorised to accept any modifications/ directions given by the Central Government while approving the remuneration of Mr. Dilip D. Dandekar and to take all such appropriate steps as may be necessary for giving effect to the resolution for obtaining the approval from the Central Government."

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

"**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, the consent of the Members be and is hereby accorded for mortgaging and/or charging by the Board of Directors of the Company of all immovable and moveable properties of the Company or any part thereof in such form and manner as may be stipulated by the Banks/Financial Institutions (hereinafter called the 'Lenders') in consultation with the Company, wheresoever situated present and future and the whole of the undertaking of the Company, and/or conferring power to enter upon and to take possession of the asset of the Company in certain events to or in favour of them, for securing term loans/borrowing upto ₹ 750 Crores (Rupees Seven Hundred and Fifty Crores), which the Lenders may sanction to the Company from time to time, together with interest at an agreed rate, additional interest, liquidated damages, commitment charges, costs, charges, expenses and all other monies payable by the Company to the Lenders in terms of Agreements to be entered into by the Company in respect of the said term loans/borrowings.

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

7. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, if any, the consent of the Members be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, as they may deem fit, any sum or sums of monies which 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 Share Capital of the Company and its free reserves, that is to say, reserve not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of ₹ 750 Crores (Rupees Seven Hundred and Fifty Crores)."

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

8. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

"**RESOLVED THAT** in pursuance of the Sections 179, 186 and other applicable provisions of the Companies Act, 2013 and rules thereunder, or any amendments or modifications thereof (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and subject to consent and approvals of and permissions as may be necessary under any statute for time being in force, or any other approvals as may be required from lenders, consent and approval of the Members be and is hereby accorded to the Board of Directors of the Company to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, which may or may not be subsidiary(ies) of the Company, to make/ give from time to time any loan or loans to any body/bodies corporate, which may or may not be subsidiary(ies) of the Company and give from time to time any guarantee(s) and/or provide any security in connection with any loan(s)/ obligations made, by any other person(s) to, or to any other person(s) by, any body/ies corporate, which may or may not be subsidiary/ies of the Company as the

Board may think fit, for the amount exceeding the limits specified in section 186 of the Companies Act, 2013, upto ₹ 150 Crores (Rupees One Hundred and Fifty Crores).

RESOLVED FURTHER THAT the Directors of the Company and/or Company Secretary be and are hereby severally authorized to file necessary Forms with Ministry of Corporate Affairs and to do all such acts, deeds and things as may be deemed and expedient and necessary to give effect to this resolution."

By order of the Board

For **Camlin Fine Sciences Limited**

Rahul D. Sawale
Company Secretary

Place: Mumbai

Date: 12th May, 2014

Notes:

1. The relative explanatory statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 setting out material facts is annexed hereto.
2. The Board of Directors vide resolution passed on 12th May, 2014 has appointed Mr. J. H. Ranade of M/s. J. H. Ranade and Associates, Company Secretaries, as Scrutinizer to receive and scrutinize the completed ballot papers from the members. The Postal Ballot form and the self addressed business reply envelop are enclosed for use of the members.
3. You are requested to carefully read the instructions printed in the Postal Ballot Form, fill up the Form, give your assent or dissent on the resolution and sign the same and return the form duly completed in the attached self-addressed, postage prepaid envelope so as to reach the scrutinizer before the close of working hours, on or before, Monday, 23rd June, 2014 at the Company's Corporate Office at Plot No. F/11 & F/12, WICEL, Opp. SEEPZ Main Gate, Central Road, Andheri (East), Mumbai-400093.
4. Voting through electronic means:
Pursuant to 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 Members facility to exercise their right to vote at Postal Ballot by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Postal Ballot of the Company inter alia indicating the process and manner of e-Voting process can be downloaded from the link <https://www.evoting.nsdl.com> or www.camlinfs.com.

The e-voting period commences on 24th May, 2014 (9:00 am) and ends on 23rd June, 2014 (6:00 pm). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Friday, 16th May, 2014.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file "CFSL e-Voting.pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com>.
3. Click on "Shareholder – Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login.
5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Camlin Fine Sciences Limited. Members can cast their vote online from

24th May, 2014 (9:00 am) till 23rd June, 2014 (6:00 pm).

Note: e-Voting shall not be allowed beyond said time.

8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Once you have voted on the resolution, you will not be allowed to modify your vote.
11. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail cfsi.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in

Please note that:

Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com>.

Explanatory Statement Pursuant to Section 102 (1) and Section 110 of the Companies Act, 2013

ITEM 1:

At present promoters hold about 53% of the share capital of the Company. In order to confer certain management rights they have been identified under Group A and Group B and it is proposed to provide rights such as provision for nomination of Non Retiring Executive/Whole Time Directorship, first right of refusal in case of sale of shares and appointment of nominees of Groups on Strategic Business/Investment Committee in the Articles of Association of the Company under proposed amendments.

The right of nomination of Non Executive Retiring Directorship proposed to be conferred on Group C is in acknowledgement and appreciation of long association and valuable guidance received from Mr. Dilip D. Dandekar Non Executive Non Promoter Chairman of the Company.

Apart from Mr. Ashish S. Dandekar and Mr. Dilip D. Dandekar, none of the Directors are concerned or interested in the resolution.

ITEM NO 2 & 3

In terms of provisions of amended Article 117A it is proposed to appoint Mrs. Leena A. Dandekar as a nominee of Promoter Group B. Mrs. Leena A. Dandekar aged 45 years has done her B. A. in Economics and M.M.S from University of Mumbai. She has wide experience of about 22 years in the field of Finance, Systems, ERP implementation, HR and Administration. Since July, 2009, she is working as General Manager (Systems). Considering amendment to Articles under item no. 1 it is proposed to appoint her as Executive Director not liable to retire by rotation.

In view of plans of the Company for achieving rapid business growth in domestic as well as international markets, Mrs. Leena A. Dandekar shall perform such functions as may be entrusted to her from time to time by Managing Director to whom she shall be reportable. The proposed appointment of Mrs. Leena A. Dandekar has been approved by the Nomination and Remuneration Committee.

The proposed remuneration structure is given below:

Basic Salary:

₹ 4,40,000/- per month as a salary.

Perquisites and Other Allowances:

₹ 20,70,000/- per annum as perquisites and other allowances such as house rent allowance, gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel concession, club fees, provision of car with driver, telephone/mobile/communication facilities and she is also entitled to the benefit of personal accident insurance scheme and such other perquisites and allowances.

Perquisites and allowances shall be evaluated as per the Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost. Within the ceiling actual composition and quantum of perquisites and allowances shall be determined by the Board of Directors in consultation with the appointee.

Annual increase not to exceed 20% of the salary and perquisites.

Commission:

Remuneration by way of commission in addition to salary, house rent allowance, perquisites and allowances, subject to overall ceiling laid down under the provisions of Section 197 read with the provisions of Schedule V of the Companies Act, 2013 or such amount as the Nomination and Remuneration Committee/Board of Directors may determine within the aforesaid ceilings.

Provident, Superannuation and Gratuity Fund:

Company's contribution to the Provident Fund, Family Pension Scheme and Superannuation Fund as per the rules of the Company. Gratuity payable as per the rules of the Company and encashment of leave at the end of her tenure shall not be included in the computation of limits for the remuneration or perquisites.

Minimum Remuneration:

Notwithstanding anything to the contrary herein, where in any financial year, during the tenure of the Executive Director, the Company has no profits or its profits are inadequate, the above remuneration (including perquisites) shall be paid to Mrs. Leena A. Dandekar, Executive Director, as the minimum remuneration, subject to approval of the Central Government, if required.

Memorandum of Concern or Interest:

None of the Directors of the Company other than the appointee and Mr. Ashish S. Dandekar are in any way concerned or interested in the above appointment. Mrs. Leena A. Dandekar shall not be entitled for sitting fees for attending Board/ Committee Meetings. Mrs. Leena A. Dandekar shall not be liable to retire by rotation as Executive Director, subject to provisions of Section 152 of the Companies Act, 2013.

General:

Executive Director shall devote the whole of her time and attention to the business and affairs of the Company during the normal business hours of the Company and shall use her best endeavours to promote its interest and welfare. She shall discharge her responsibilities in accordance with the directions of the Managing Director.

Term of Office:

For a period of three years from 1st July, 2014 to 30th June, 2017.

Other Terms and Conditions:

Mrs. Leena A. Dandekar shall not, during the continuance of her employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatsoever for her own or for whatever purpose, of any confidential information or knowledge obtained by her during her employment as to the business or affairs of the Company and Mrs. Leena A. Dandekar during the continuance of her employment there under, shall also use her best endeavors to prevent any other person from doing so.

The employment of Mrs. Leena A. Dandekar under the Agreement shall forthwith determine if she shall become insolvent or makes any composition or arrangement with her creditors or shall cease to be a Director of the Company in terms of relevant provisions of the Companies Act, 2013.

Additional information relevant to the appointment of the Executive Director forming part to the explanatory statement as required under Schedule V of the Companies Act, 2013.

(I) General Information:**(a) Nature of Industry:**

The Company is a Manufacturer of Food & Industrial grade Antioxidants, Food Ingredients and Industrial Products.

(b) Date of commencement of Commercial Production:

Camlin's Fine Chemicals Division since demerged into the Company pursuant to the Scheme of Arrangement was in operation since 1984. The name of the Company was changed from Camlin Fine Chemicals Ltd. to Camlin Fine Sciences Ltd. w.e.f. 27th August, 2011.

(c) Financial Performance based on given indicators as per Audited Financial Results for the year ended 31st March, 2013.

Particulars	(₹ In Lacs)
Net Sales & Other Income	31,639.97
Profit before Interest and Depreciation	4,860.59
Interest	1,752.13
Depreciation	855.69
Profit before tax	2,252.77
Profit after tax	1,475.91

(d) Export Performance and Foreign Exchange earned for the Financial Year ended 31st March, 2013:

During the year 2012-13, the Foreign Exchange earned was ₹ 23,340.88 Lacs.

(e) Foreign Investments or Collaborations, if any

During the year 2012-13 there were no Foreign Investments/Collaborations undertaken by the Company.

(II) Information about Executive Director:**(a) Background Detail:**

Mrs. Leena A. Dandekar aged 45 years has done her B. A. in Economics and M.M.S from University of Mumbai. She has wide experience of about 22 years in the field of Finance, Systems, ERP implementation and administration.

(b) Past Remuneration (2013-14)

Sr. No.	Name	(₹ In Lacs)
1	Mrs. Leena A. Dandekar	14.30*

* Inclusive of contribution to Provident Fund and Gratuity.

(c) Job Profile and Suitability:

Mrs. Leena A. Dandekar is proposed to be appointed as an Executive Director of the Company for a period of three years from 1st July, 2014 to 30th June, 2017. Taking into consideration her qualification and experience in relevant field, the Executive Director is best suited for the responsibilities to be assigned to her by the Managing Director.

(d) Remuneration Proposed:

Salary ₹ 4,40,000/- per month and ₹ 20,70,000/- per annum as perquisites and other allowances. Contribution to provident, superannuation and gratuity fund (as applicable) shall be extra.

Annual increase not to exceed 20% of the salary and perquisites.

Commission:

Remuneration by way of commission in addition to salary, house rent allowance, perquisites and allowances, subject to overall ceiling laid down under the provisions of Section 197 read with the provisions of Schedule V of the Companies Act, 2013 or such amount as the Nomination and Remuneration Committee/Board of Directors may determine within the aforesaid ceilings.

(e) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration, the size of the Company, the profile of the Executive Director, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration

packages paid to similar senior level Directors in other Companies.

- (f) **Pecuniary relationship directly or indirectly with Company, or relationship with the managerial personnel, if any:**

Besides the remuneration proposed and the remuneration payable to her husband Mr. Ashish S. Dandekar, the Executive Director does not have any other pecuniary relationship with the Company and its managerial personnel.

(III) Other Information:

- (a) **Reasons for loss or inadequate profits:** N.A.
- (b) **Steps taken or proposed to be taken for improvement:**

The Company has laid out a growth strategy for the coming years based on enhancing the market share of existing core products, expanding the range of products to cater to wider areas of the Food, Health and also focusing on the development of technology for specialty chemicals with specialised applications with In-house R&D and Technology support.

- (c) **Expected increase in productivity and profits in measurable terms:**

The Company has its bandwidth in terms of products, facility and technological support to take the output to 5000 tonnes per annum for all the existing and new products during the current year. As a result of this, the Company expects to improve both the top line and the bottom line growth.

(IV) Disclosures:

None of the Directors other than Mrs. Leena A. Dandekar, Executive Director and Mr. Ashish S. Dandekar, Managing Director are concerned or interested in the resolution.

ITEM 4:

Mr. Dattatraya R. Puranik, aged 61 years, is B.Com (Hons), FICWA, ACMA (Australia) and MBA (Finance) and has over 28 years of experience in finance and accounting field in India and abroad. He is working with the Company as Chief Financial Officer since June, 2008 and as Chief Financial Officer and Executive Director since August, 2012. Considering his excellent performance it is proposed to re-appoint of Mr. Puranik as an Executive Director and Chief Financial Officer for a further period of 2 years w.e.f 1st August, 2014 and the proposed terms of appointment including remuneration structure as approved by the remuneration committee is given below:

Basic Salary:

₹ 1,69,000/- per month as a salary.

Perquisites and Other Allowances:

₹ 28,00,000/- per annum as perquisites and other allowances such as house rent allowance, gas, electricity, water, furnishings and repairs, medical reimbursement, leave travel concession, club fees, provision of car with driver, telephone/mobile/ communication facilities and he is also entitled to the benefit of personal accident insurance scheme and such other perquisites and allowances. Perquisites and allowances shall be evaluated as per the Income Tax Rules, 1962, wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost. Within the ceiling actual composition and quantum of perquisites and allowances shall be determined by the Board of Directors in consultation with the appointee.

Annual increase not to exceed 20% of the salary and perquisites.

Commission:

The Executive Director & Chief Financial Officer may also be paid remuneration by way of commission (in addition to salary, house rent allowance, perquisites, other allowances) calculated with reference to the Net Profits of the Company for a particular financial year as the Board of Directors of the Company (including Nomination and Remuneration Committee) may decide, subject to the overall ceilings laid down under the provisions of Section 197 read with the provisions of Schedule V of the Companies Act, 2013.

However, in case of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Dattatraya R. Puranik shall be restricted to Part II Section II of Schedule V of the Companies Act, 2013.

General:

- (i) Appointee shall not be paid any sitting fee for attending meeting of the Board or Committee(s) thereof.
- (ii) Appointee shall be subject to the superintendence, control and direction of the Board, he shall exercise powers as may be delegated to him by the Board of Directors from time to time.
- (iii) The appointment is terminable by either party giving the other 2(two) months notice in writing without assigning any reason and without liability to pay any compensation.

Additional information relevant to the appointment of the Executive Director forming part to the explanatory statement as required under Schedule V of the Companies Act, 2013.

Term of Office:

For a period of two years from 1st August, 2014 to 31st July, 2016.

(I) General Information:**(a) Nature of Industry:**

The Company is a Manufacturer of Food & Industrial grade Antioxidants, Food Ingredients and Industrial Products.

(b) Date of commencement of Commercial Production:

Camlin's Fine Chemicals Division since demerged into the Company pursuant to the Scheme of Arrangement was in operation since 1984. The name of the Company was changed from Camlin Fine Chemicals Ltd. to Camlin Fine Sciences Ltd. w.e.f. 27th August, 2011.

(c) Financial Performance based on given indicators as per Audited Financial Results for the year ended 31st March, 2013.

Particulars	(₹ In Lacs)
Net Sales & Other Income	31,639.97
Profit before Interest and Depreciation	4,860.59
Interest	1,752.13
Depreciation	855.69
Profit before tax	2,252.77
Profit after tax	1,475.91

(d) Export Performance and Foreign Exchange earned for the Financial Year ended 31st March, 2013:

During the year 2012-13, the Foreign Exchange earned was ₹ 23,340.88 Lacs.

(e) Foreign Investments or Collaborations, if any

During the year 2012-13 there were no Foreign Investments/Collaborations undertaken by the Company.

(II) Information about Executive Director:**(a) Background Detail:**

Mr. Dattatraya R. Puranik, aged 61 years, is B.Com (Hons), FICWA, ACMA (Australia) and MBA (Finance) and has over 28 years of experience in finance and accounting field in India and abroad. He is working with the Company as Chief Financial Officer since June, 2008.

(b) Past Remuneration (2013-14)

Sr. No.	Name of the Executive Director	(₹ In Lacs)
1	Mr. D. R. Puranik	40.50

(c) Job Profile and Suitability:

Mr. Dattatraya R. Puranik shall exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called as "the Board") shall, from time to time, determine and subject to any directions and restrictions from time to time given or imposed by the Board, Mr. Dattatraya R. Puranik shall be in charge of the accounts, finance and administration functions of the Company and shall also have the power to appoint and dismiss

employees and enter into contract on behalf of the Company, in the ordinary course of business.

(d) Remuneration Proposed:

Basic Salary ₹ 1,69,000/- per month and ₹ 28,00,000/- per annum as perquisites and other allowances.

Annual increase not to exceed 20% of the salary and perquisites.

Commission:

The Executive Director & Chief Financial Officer may also be paid remuneration by way of commission (in addition to salary, house rent allowance, perquisites, other allowances) calculated with reference to the Net Profits of the Company for a particular financial year as the Board of Directors of the Company (including Nomination and Remuneration Committee) may decide, subject to the overall ceilings laid down under the provisions of Section 197 read with the provisions of Schedule V of the Companies Act, 2013.

However, in case of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Dattatraya R. Puranik shall be restricted to Part II Section II of Schedule V of the Companies Act, 2013.

(e) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration, the size of the Company, the profile of the Executive Director, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level Directors in other Companies.

(f) Pecuniary relationship directly or indirectly with Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed and the remuneration payable to him, the Executive Director does not have any other pecuniary relationship with the Company and its managerial personnel.

(III) Other Information:**(a) Reasons for loss or inadequate profits: N.A.****(b) Steps taken or proposed to be taken for improvement:**

The Company has laid out a growth strategy for the coming years based on enhancing the market share of existing core products, expanding the range of products to cater to wider areas of the Food, Health and also focusing on the

development of technology for specialty chemicals with specialised applications with In-house R&D and Technology support.

(c) **Expected increase in productivity and profits in measurable terms:**

The Company has its bandwidth in terms of products, facility and technological support to take the output to 5000 tonnes per annum for all the existing and new products during the current year. As a result of this, the Company expects to improve both the top line and the bottom line growth.

(IV) Disclosures:

Apart from Mr. Dattatraya R. Puranik, none of the Directors is concerned or interested in the resolution.

ITEM 5:

On the recommendation of Remuneration Committee and the Board, the shareholders at their 18th Annual General Meeting held on 29th July, 2011 had approved the payment of remuneration of ₹ 18 lacs per annum to Mr. Dilip D. Dandekar, Chairman and Non-Executive Director of the Company for 3 years upto to 31st August, 2014. The remuneration was also approved by the Central Government vide its letter SRN No. B20195186/4/2011-CL. VII dated 12th March, 2012.

Mr. Dilip D. Dandekar, Non-Executive Non Promoter Director, a well known and experienced industrialist has been actively involved in providing guidance for framing business policies of the Company. Besides, he also advises the Company on various issues and strategic plans. In achieving all round progress in terms of turnover, profitability, expansion of product range and geographical reach role of Mr. Dandekar has been critical and important.

In view of this, it is proposed to enhance the remuneration of Mr. Dilip D. Dandekar to ₹ 30 lacs p.a. for a period of 3 years retrospectively from 1st January, 2014 to 31st December, 2016 which shall be subject to approval of the Central Government.

Apart from Mr. Dilip D. Dandekar, none of the Directors are concerned or interested in the resolution.

ITEM 6 & 7:

At present the Company can borrow and create a charge by way of mortgage up to a limit of ₹ 500 Crores. Present borrowings are well within specified approved limit of ₹ 500 Crores. However, considering the expansion/growth related projects (if any), during the coming years, it is

proposed to increase the limit of ₹ 500 Crores to ₹ 750 Crores as an enabling provision. The board analyses and approves each proposal of borrowing before its acceptance and conclusion. Company will follow prudential norms as assessed and evaluated by the Banks/Financial Institutions from time to time.

Hence it is proposed to raise the existing borrowing and mortgage limits to ₹ 750 Crores for which the approval of the members is required under section 180 (1)(a) and 180 (1)(c) of the Companies Act, 2013.

None of the Directors is concerned or interested in the resolution.

ITEM 8:

Company has Subsidiaries/Associate Companies; at times it becomes necessary to provide funds to them through loans/investment as also give security by way of Corporate Guarantee to their bankers/other parties like suppliers of materials. Company has present limit of ₹ 75 Crores approved by the Members under this Section. Considering future expansion plans and requirements of Subsidiaries, Associates and any other profitable investment proposals, the limit is considered inadequate and therefore it is proposed to approach the members for enhanced limit upto ₹ 150 Crores which will take care of the needs on this count at least for few more years. The board analyses and approves each proposal of funding before its acceptance and conclusion.

None of the Directors are concerned or interested in the resolution.

All documents referred to in the accompanying Notice and the Explanatory Statement under Item No 1 to 5 is open for inspection by the members at the Registered Office of the Company during the office hours on all working days between 11.00 a.m. and 1.00 p.m. up to 23rd June, 2014.

Your approval is sought for all the above items by voting through postal ballot in terms of the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 including any statutory modification or re-enactment thereof for the time being in force.

By order of the Board

For **Camlin Fine Sciences Limited**

Rahul D. Sawale
Company Secretary

Place: Mumbai

Date: 12th May, 2014



DEWAN HOUSING FINANCE CORPORATION LIMITED

Corporate Identification Number (CIN) – L65910MH1984PLC032639

Corporate Office : TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 4000051,
Tel. : (022) 6600 6999, Fax: (022) 6600 6998

Registered Office : Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001.

Toll Free No. 1800 22 3435, Customer Care No. : (0124) 4092750,

Visit us at : www.dhfl.com , email – response@dhfl.com

Notice of Postal Ballot

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member (s),

Notice is hereby given, to the Members of Dewan Housing Finance Corporation Limited for passing the following Special Business through Postal Ballot pursuant to Section 110 of The Companies Act, 2013, read with Rule 22 of The Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force).

In accordance with Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 for passing of Resolutions, the consent of the members is sought by way of Postal Ballot. Accordingly, resolutions and explanatory statement setting out the material facts and related particulars with reference thereto, are enclosed along with a Postal Ballot Form for your consideration.

Mrs. Jayshree S. Joshi, Proprietress of M/s. Jayshree Dagli & Associates, Practising Company Secretaries, Mumbai has been appointed as Scrutinizer for conducting the postal ballot process and also to scrutinize the e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Form (no other form or photocopy thereof is permitted) duly completed, indicating your assent (FOR) / dissent (AGAINST) for each resolution in the attached business reply envelope so as to reach the Scrutinizer on or before the close of working hours on **Tuesday, 10th June, 2014 at 6.00 P.M.** Please note that any Postal Ballot Form(s) received after closing hours of the said date will be treated as not having been received.

E-voting Option:

Further, the Company in compliance with the provisions of Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, is pleased to provide the members, with the facility to exercise their right to vote on the matters included in the Postal Ballot by electronic means i.e. through e-voting services provided by National Securities Depository Limited (NSDL). The e-voting period commences on **12th May, 2014 (9.00 a.m.) and ends on 10th June, 2014 (6.00 p.m.)**. Please read carefully and follow the instructions on e-voting as printed in this notice.

The Scrutinizer will submit her report to the Chairman & Managing Director of the Company after completion of the scrutiny of the postal ballots received in physical form and through e-voting process and the results thereof will be announced on **Thursday, 12th June, 2014, at 4.00 p.m.** at the Registered Office of the Company at Second Floor, Warden House Sir P. M. Road, Fort, Mumbai 400001. The result of the Postal Ballot shall also be displayed at the said address and Posted on the Company's website www.dhfl.com besides communicating to BSE Limited and National Stock Exchange of India Limited. The results of the postal ballot shall also be announced through newspaper advertisement.

SPECIAL BUSINESS:

1. Borrowing Powers of the Board of Directors :

To consider, and if thought fit, to pass, the following resolution as Special Resolution:

"RESOLVED THAT in supersession of the ordinary resolution passed by the Members at the Twenty Seventh Annual General Meeting of the Company held on 27th July, 2011, consent of the Company be and is hereby accorded pursuant to provisions of Section 180(1)(c) of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof) and any other applicable provisions thereof of the Companies Act, 2013 and as per the guidelines issued by National Housing Bank, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to borrow any sum or sums of money (including non fund based facilities) from time to time at their discretion, for the purpose of the business of the Company, which together with the money already borrowed by the Company (apart from temporary loans, overdrafts obtained or to be obtained from the Company's Bankers in the ordinary course of business), may at any time, 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 shall not at any time exceed ₹ 1,00,000 crore (Rupees One Lakh crore only) and the total amount so borrowed by the Company shall be within the limit as prescribed under the Housing Finance Companies (NHB) Directions, 2010 and that the Board of Directors be and is hereby empowered and authorised to arrange or settle the terms and conditions of all such money to be borrowed from time to time as to interest, repayment, security or otherwise as they may in their absolute discretion think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof be and is hereby authorized to do or cause to be done all such acts, matters, deeds and other things and to settle any queries, difficulties, doubts that may arise in respect of the borrowings and further to execute documents and writings, as may be necessary or desirable for giving effect to the aforesaid resolution."

2. Creation of Charges and/or mortgages on the assets of the Company :

To consider, and if thought fit, to pass, the following resolution as Special Resolution:

"RESOLVED THAT in supersession of the ordinary resolution passed by the Members of the Company by way of Postal Ballot on 31st July, 2007, in terms of provisions of Section 293(1) (a) of the Companies Act, 1956, consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and any other applicable provisions of the Companies Act, 2013, to the Board of Directors/Committee (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose), to create such mortgages, charges and/or hypothecations, in addition to the existing mortgages, charges and hypothecations created by the Company, in such form and manner and with such ranking and at such time and at such terms and in such manner as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, in favour of the Banks/ Financial Institutions /other Lender(s)/ Agents/Trustee(s), for securing the borrowings by whatever name called availed/to be availed by way of loan(s) in foreign currency and/or rupee currency and securities comprising of Secured/Unsecured Fully/ Partly paid-up Convertible and/or Non Convertible Debentures and/or Bonds and or other securities with or without detachable or non-detachable warrants and/or secured premium notes/bonds and/or fixed/floating rate notes/bonds or pass through Certificate/s of Mortgage Backed Securitized Assets or any other debt instruments, issued/to be issued by the Company from time to time, subject to the overall limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest and in case of default with accumulated interest, liquidated damages and commitment charges, premia on repayment (if any) or on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of their respective loan agreement(s), Debenture Trust Deed(s) or any other documents entered into between the Company and the Lender(s)/Agent(s)/ Trustee(s) on such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors of the Company or Committee thereof and Bank/ Financial Institutions /other Lender(s)/Agents/Trustee(s)."

3. Issue of Securities on Private Placement Basis :

To consider, and if thought fit, to pass, the following resolution as Special Resolution:

"RESOLVED THAT consent of the Company be and is hereby accorded in terms of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made there under (including any statutory modification(s) or re-enactment(s) thereof) and in accordance with (i) the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and amendment thereto; (ii) the Securities Contracts (Regulation) Act, 1956; (iii) the Memorandum and Articles of Association of the Company; and (iv) the Listing Agreement entered into/to be entered into by the Company with the National Stock Exchange of India Limited ("NSE")/ BSE Limited ("BSE"); (v) Housing Finance Companies Issuance of Non-Convertible Debentures on Private Placement Basis (NHB) Directions, 2014 and subject to consent and such other approvals, permissions and sanctions as may be necessary, to the Board of Directors of the Company to issue securities during the financial year 2014-15, by way of - (i) Non-Convertible Secured Debentures upto an amount of ₹ 4,500 crore (ii) Non-Convertible Subordinated Unsecured Debentures upto an amount of ₹ 500 crore, (iii) Non Convertible Perpetual Unsecured Debentures upto an amount of ₹ 200 crore, (iv) Other hybrid instruments which can be classified as Tier II, as per the limits prescribed by NHB Guidelines, to Scheduled Commercial Banks; Financial Institutions, Insurance Companies, Primary/State/ District/Central Co-operative Banks (subject to permission from RBI), Regional Rural Banks, Mutual Funds, Companies, Bodies Corporate authorized to invest in Debentures, Provident Funds, Superannuation & Pension Funds, subject to their investment guidelines, Trust and any other investor category eligible to invest subject to current applicable rules, act, laws, etc. (the subscriber) on Private Placement Basis, inter alia, from time to time, in one or more combination, as may be deemed appropriate by the Board, such issue and allotment to be made at such time or times, in one or more tranches, at such price or prices, at such rate of interest, that may range between 9.50% to 14% as may be decided by and deemed appropriate by the Board as per applicable laws and depending upon the prevailing yields, systematic liquidity tenure and market conditions including the discretion to determine the categories and combination of investors to whom the offer, issue and allotment shall be made also considering other relevant factors and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency, as the Board may in its absolute discretion deem fit and appropriate and to issue Commercial Papers on private placement basis upto a maximum extent of ₹ 4,500 crore, at any given point of time, at the prevailing market/negotiated price and tenure as may be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT such issue and allotment of aforesaid securities, on private placement basis, as approved by the Board of Directors within the limits and terms as mentioned in the aforesaid resolution, be and is hereby ratified.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable to the issue of aforesaid securities and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient for any offer, issue, allotment of the aforesaid Securities, including but not limited to the listing with the stock exchanges and to resolve and settle all questions and difficulties that may arise in the proposed offer, issue and allotment of the aforesaid Securities, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to delegate such powers to any Committee of the Board as it may deem necessary or appropriate in relation to allotment of aforesaid securities issued on private placement basis.

Registered Office:

Warden House, 2nd Floor,
Sir P. M. Road, Fort,
Mumbai - 400 001

Dated: 30th April, 2014.

By Order of the Board

Sd/-
Niti Arya
Company Secretary

ANNEXURE TO THE NOTICE

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

Item No. 1 & 2

Borrowing Powers of the Board of Directors and Creation of Charges and/or mortgages on the assets of the Company :

The Members of the Company at the 27th Annual General Meeting held on 27th July, 2011, approved by way of Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, borrowing in excess of the aggregate of the paid up capital and its free reserves, that is to say reserves not set apart for any specific purpose, to the extent of ₹ 1,00,000 Crore (Rupees One Lakh Crore Only).

Further, the Members of the Company had accorded consent to the Board of Directors by way of ordinary resolution under Section 293(1)(a) of the Companies Act, 1956, for the mortgage of immovable / movable properties of the Company for securing its borrowings, passed by way of postal ballot on 31st July, 2007.

Provisions of Section 180 of the Companies Act, 2013, effective from 12th September, 2013 stipulates that the Board of Directors shall not borrow money in excess of the paid up share capital of the Company and its free reserve, apart from the temporary loan obtained from the Company's Bankers/Financial Institutions/Other Lenders in the ordinary course of business and shall not sell, lease or mortgage the undertakings/properties of the Company (movable/or immovable) to secure its borrowings except with the consent of the Members accorded by way of Special Resolution.

The provisions of Section 180(1)(a) of the Companies Act, 2013, requires Members consent by way of Special Resolution. However, Rule 22 of the Companies (Management and Administration) Rules, 2014, requires passing of resolution through Postal Ballot.

It is, therefore necessary, for the Company to obtain Member's approval by way of Special Resolution as set out at Item No. 2 of the Notice of Postal Ballot, through Postal Ballot for enabling the Board to create charge and/or mortgage on the immovable and movable properties of the Company, present and future, to secure further borrowings. It is also pertinent to take simultaneous approval of the Members by way of special resolution, through Postal Ballot for borrowings in excess of the aggregate of the paid up share capital of the Company and its free reserve to the extent of ₹ 1,00,000 Crore (Rupees One Lakh Crore Only) within the limits as prescribed under Housing Finance Companies (NHB) Directions 2010, as set out at Item No. 1 of the Notice of Postal Ballot. For the avoidance of doubt, it is clarified that these resolutions do not increase the amount that may be borrowed by the Board of Directors or the amount of charges that may be created that had already been approved by the Members of the Company.

The above proposals are in the interest of the Company and the Directors commend the Resolution at Item Nos. 1 and 2 of the Notice of Postal Ballot for the approval by the Members as special resolution.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, in the above referred Resolutions.

Item No. 3

Issue of Securities on Private Placement Basis :

The Company has been issuing Secured Redeemable Non-Convertible Debentures, Unsecured Non-Convertible Redeemable Debentures (in the nature of Subordinate Debt), Non Convertible Perpetual Unsecured Debentures, and Commercial Paper (herein after referred as **SECURITIES**) on private placement basis for raising funds, with the approval of the Board of Directors of the Company.

As per Section 42 of the Companies Act, 2013, and the Rules made thereunder, notified on 1st April, 2014, requires that for issue of securities on private placement basis, the Company is required to obtain prior approval of the shareholders of the Company by way of Special Resolution.

Thus, the approval of the members of the Company is sought by way of special resolution, through postal ballot for enabling the Board of Directors of the Company to issue securities during the financial year 2014-15 by way of - (i) Non-Convertible Secured Debentures upto an amount of ₹ 4,500 crore (ii) Non-Convertible Subordinated Unsecured Debentures upto an amount of ₹ 500 crore, (iii) Non Convertible Perpetual Unsecured Debentures upto an amount of ₹ 200 crore, (iv) Other hybrid instruments which can be classified as Tier II, as per the limits prescribed by NHB Guidelines, in one or more tranches, and at such price or prices, at such rate of interest that may range between 9.50% to 14% as may be decided by and deemed appropriate by the Board and further the Board is authorized to issue Commercial Papers on private placement basis upto a maximum extent of ₹ 4,500 crore at any given point of time at the prevailing market/negotiated price and tenure as may be decided by the Board of Directors of the Company. The issue of the above mentioned securities shall be in compliance with the provisions of Section 42 of the Companies Act, 2013 and rules made thereunder and as per Housing Finance Companies Issuance of Non-Convertible Debentures on Private Placement Basis (NHB) Directions, 2014, as set out at Item No. 3 of the Notice of Postal Ballot for issuance of securities on private placement basis, during the financial year 2014-15.

The securities shall be issued at varied rate of interest depending upon the prevailing yields, systematic, liquidity, tenure and market conditions from time to time to time.

As the provisions of Companies Act, 2013 got notified on 1st April, 2014 and in order to meet urgent fund requirements of the Company, certain securities have been / are being issued on private placement basis within the terms and limits as mentioned in the resolution at Item No. 3 of the Notice, herein above. The Board has issued 6,113 NCDs amounting to ₹ 611.30 crore and Commercial Paper amounting to ₹ 150 crore on private placement basis as on 30th April, 2014. The Members of the Company are, therefore, requested to ratify the issue and allotment of securities on private placement basis made by the Company on or before the date of passing of the resolution as set out at Item No. 3 of Notice of Postal Ballot.

None of the Promoters, Directors, Managers and Key Managerial Personnel of the Company and their relatives is in any way concerned or interested, in the above referred Resolution.

Registered Office:
Warden House, 2nd Floor,
Sir P. M. Road, Fort,
Mumbai - 400 001

Dated: 30th April, 2014

By Order of the Board

Sd/-
Nitin Arya
Company Secretary

**DEWAN HOUSING FINANCE CORPORATION LIMITED**

Corporate Identification Number (CIN) – L65910MH1984PLC032639

Corporate Office : TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 4000051,

Tel : (022) 6600 6999, Fax: (022) 6600 6998

Registered Office : Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001.

Toll Free No. 1800 22 3435, Customer Care No. : (0124) 4092750,

Visit us at : www.dhfl.com, email – response@dhfl.com**POSTAL BALLOT FORM**

(Please read carefully the instructions printed overleaf before completing this form)

Ballot Serial No.

1. Name(s) of Member(s) including joint holders, if any (in Block Letter(s))
2. Registered Address of the Sole/First named Member
3. Registered Folio No./ *DP ID No. and Client ID No.
(* Applicable to investors holding shares in dematerialized form)
4. Number of Shares held

I/ We hereby exercise my/ our vote in respect of the Special Resolutions to be passed through Postal Ballot/E-voting for the business stated in the Notice of the Company dated Wednesday, 30th April, 2014 by conveying my/ our assent or dissent to the said Special Resolutions, by placing the tick (✓) mark at the appropriate box below:

Item No.	Brief particulars of the Resolutions	Number of Shares	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
1.	Special Resolution for authorizing the Board of Directors or a Committee thereof to borrow any sum or sums of money (including non fund based facilities) from time to time at their discretion, for the purpose of the business of the Company, which together with the money already borrowed by the Company (apart from temporary loan, overdrafts obtained or to be obtained from the Company's Bankers in the ordinary course of business), may at any time, 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 shall not at any time exceed ₹1,00,000 crore (Rupees One Lakh Crore only) as per the provisions of Section 180(1)(c) of the Companies Act, 2013 and as per the limits prescribed under Housing Finance Companies (NHFC) Directions, 2010.			
2.	Special Resolution for authorizing Board of Directors or a Committee thereof, to sell, lease, mortgage or otherwise dispose of the undertaking, the movable and immovable property of the Company, both present and future as per the provisions of Section 180(1)(a) of the Companies Act, 2013.			
3.	Special Resolution for authorizing the Board of Directors to issue certain securities on Private Placement Basis during the financial year 2014-15, as per the provisions of Section 42 of the Companies Act, 2013. And also ratifying issue and allotment of the Securities made on or before the date of passing of this resolution through Postal Ballot.			

Place :

Date : _____ 2014

(Signature of the Sole/First /Joint Member)

Electronic Voting Particulars

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN
100203		

Note : – For e-Voting, please refer the instructions in the notice attached herewith.



DEEPAK NITRITE LIMITED

Registered Office : 9/10, Kunj Society, Alkapuri, Vadodara 390 007

Website : www.deepaknitrite.com; Investors Relation Contact: investor@deepaknitrite.com

Corporate Identity Number: L24110GJ1970PLC001735

Tel: +91-265-233 4481/82 Fax: +91-265-233 0994

POSTAL BALLOT NOTICE

NOTICE TO SHAREHOLDERS PURSUANT TO PROVISIONS OF SECTION 110 OF COMPANIES ACT, 2013.

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014, that the resolutions appended below are proposed to be passed by postal ballot for the purpose of :

- (i) Sub-division of each equity share of ₹ 10/- into 5 equity shares of ₹ 2/- each fully paid-up and consequent amendment to the Memorandum of Association of the Company;
- (ii) Issuance of bonus shares by capitalization of Reserves / Securities Premium Account;
- (iii) Authorizing Board of Director to borrow money in excess of aggregate paid-up share capital and free reserves of the Company; and
- (iv) Creation of mortgage, charge, hypothecation, lien and other encumbrances.

The Company seeks the consent of the Members for the aforesaid proposals through Special or Ordinary Resolutions as specified herein below. A Statement explaining the reasons for passing of the said Resolutions is also annexed.

Accordingly, draft of the proposed Resolutions together with the said Statement setting out the material facts and reasons for the Resolution is being sent to you along with a Postal Ballot Form for your consideration.

The Company has appointed Shri Dinesh Joshi, a practicing Company Secretary of M/s. KANJ & Associates, Company Secretaries, as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on **Monday, 9th June, 2014**.

E-Voting Option

We are pleased to offer e-voting facility also as an alternate for our Members which would enable you to cast your votes electronically, instead of physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this Notice.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or the Vice Chairman & Managing Director of the Company. The result of the voting by postal ballot will be declared in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on **Wednesday, 11th June, 2014** at the Registered Office of the Company. The results of postal ballot will be put up on the Company's website www.deepaknitrite.com and will be communicated to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed. The result of postal ballot shall also be announced through news paper advertisement.

ITEM NO. 1:

Sub-division of each equity share of ₹ 10/- into 5 equity shares of ₹ 2/- each.

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

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and in accordance with Article 10 of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any authority and subject to such conditions as may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall also include any Committee thereof), consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of ₹ 10/- (Rupees Ten only) into 5(Five) Equity Shares of Face value of ₹ 2/- (Rupees Two only) each fully paid-up and consequently, the Authorized Share Capital of the Company of ₹ 50,00,00,000/- (Rupees Fifty Crores only) would comprise of 15,00,00,000 (Fifteen Crores only) Equity Shares of ₹ 2/- (Rupees Two only) each and 20,00,000 (Twenty Lacs) Preference Shares of ₹ 100/- (Rupees One Hundred only) each with effect from the “Record Date” to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares of the Company, each Equity Share of the Face value of ₹ 10/- (Rupees Ten only) as existing on the Record Date shall stand sub-divided into 5 (Five) Equity Shares of the Face value of ₹ 2/- (Rupees Two only) each fully paid-up, with effect from the Record Date.

RESOLVED FURTHER THAT on sub-division, the 5 (five) Equity Shares of the Face value of ₹ 2/- (Rupees Two only) each be issued in lieu of one Equity Share of ₹ 10/- (Rupees Ten only) each, subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of ₹ 10/- (Rupees Ten only) each of the Company and shall be entitled to dividend(s) to be declared after the sub-division of equity shares.

RESOLVED FURTHER THAT upon sub-division of Equity Shares of the Company as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of Face value of ₹ 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and that no letter of allotment shall be issued to the allottees of the new Equity Shares of ₹ 2/- (Rupees Two only) each on sub-division and the Company may, without requiring the surrender of existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu of such existing share certificate(s), within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

RESOLVED FURTHER THAT the Board be and is hereby authorized to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper and expedient or incidental for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers to any Committee thereof as it may deem appropriate in this regard.”

ITEM NO. 2:

Amendment to Clause V of the Memorandum of Association of the Company.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:-

“RESOLVED THAT pursuant to the provisions contained in Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment or re-enactment thereof), the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V and by substitution thereof by the following clause:

‘V. The Authorized Shares Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty crores only) divided into 15,00,00,000 (Fifteen crores) Equity Shares of ₹ 2/- (Rupees Two only) each, and 20,00,000 (Twenty lacs) Preference Shares of ₹ 100/- (Rupees One Hundred only) each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being provided by the Articles of Association of the Company.’

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

ITEM NO. 3:

Issuance of Bonus Shares by capitalization of Reserves / Securities Premium Account

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:-

“RESOLVED THAT pursuant to the recommendation of Board of Directors and Article 189 of the Articles of Association of the Company, applicable provisions of Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time and subject to such consents and approvals as may be required from the appropriate authorities, the consent of the members be and is hereby accorded to the Company to capitalize a sum of ₹10,45,38,190/- (Rupees Ten crores Forty Five lacs Thirty Eight thousand One hundred Ninety only) out of its Free Reserves / Securities Premium Account or such other Reserve Account, as may be decided by the Board of Directors, for distribution among the holders of existing fully paid equity shares of ₹ 2/- each of the Company (subsequent to the sub-division of each equity share of ₹ 10/- each into 5 equity shares of ₹ 2/- each) whose names will appear in the Register of Members / Beneficial Owners' position of the Company on a date (Record Date) to be decided by the Board of Directors (which expression shall also include a Committee thereof), as an increase of the amount of the share capital of the Company held by each such member, and not as income or in lieu of dividend, credited as 5,22,69,095 new fully paid equity shares of ₹ 2/- each (subsequent to the sub-division of each equity share of ₹ 10/- each into 5 equity shares of ₹ 2/- each) as bonus shares in the proportion of one (1) new equity share of ₹ 2/- each for every one (1) existing fully paid equity share of ₹ 2/- each held.

RESOLVED FURTHER THAT the new equity shares of ₹ 2/- each to be allotted as bonus shares shall be subject to the terms of Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to dividend(s) to be declared after the bonus shares are allotted.

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares and the share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in electronic form.

RESOLVED FURTHER THAT the allotment of the new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to such approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as amended from time to time or rules made thereunder, as may be deemed necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board / Committee of the Board be and is hereby authorized to do all such acts, deeds, matters and things whatsoever including settling any question, doubt or difficulties that may arise with regard to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board / Committee of the Board in its discretion thinks fit and proper.”

ITEM NO. 4:

Authorization for Borrowings under Section 180(1)(c) of the Companies Act, 2013.

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **SPECIAL RESOLUTION**:-

“RESOLVED THAT in supersession to the earlier resolution passed by the members of the Company at the 40th Annual General Meeting held on 5th August, 2011 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby given to the Board of Directors of the Company to borrow for and on behalf of the Company from time to time as they may consider fit, any sum or sums of money in any manner, and without prejudice to the generally thereof, by way of loans, advances, credits, acceptance of deposits in the form of either fund based or non-fund based facility or otherwise in Indian Rupees or any other foreign currency from any bank or banks or any financial institutions, Central Government or State Government, body corporate, firm, other person or persons, and the money to be borrowed together with the money, if any, already borrowed by the Company (apart from temporary loans and credit obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, i.e. reserves not set apart for any specific purpose, provided however that, the total amount so borrowed by the Board of Directors shall not at any time exceed ₹ 1500 crores (Rupees Fifteen Hundred crores only) or equivalent amount in foreign currency.

RESOLVED FURTHER THAT the Board of Directors may do all such acts, deeds and things as may be necessary or delegate the powers in respect thereof as permissible under applicable provisions of the Companies Act, 2013.”

ITEM NO. 5:

Creation of Security under Section 180(1)(a) of the Companies Act, 2013.

To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a **SPECIAL RESOLUTION**:-

“RESOLVED THAT pursuant to Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “Loans”) provided that the total amount of Loans , shall not, at any time exceed ₹ 1500 crores (Rupees Fifteen Hundred crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee thereof be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creation of mortgage / charge as aforesaid.”

Place : Mumbai
Date : 2nd May, 2014

By Order of the Board of Directors
For DEEPAK NITRITE LIMITED

ARVIND BAJPAI
Company Secretary

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 and Explanation about reasons for the passing of the resolutions as required under Rule 22(1) of Companies (Management and Administration) Rules, 2014

ITEM NO. 1 & 2

The Equity Shares of the Company are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). With a view to broad base the investor base by encouraging the participation of the small investors and also to increase the liquidity of equity shares of the Company, the Board of Directors at its meeting held on 2nd May, 2014 have approved the sub-division of each equity share of face value of ₹ 10/- (Rupees Ten only) of the Company into 5 (five) equity shares of face value ₹ 2/- (Rupees Two only) each, subject to approval of members. The Company is seeking approval of the members through Postal Ballot for sub-division of each of the existing equity shares of the Company.

Accordingly, each issued equity share of nominal value ₹ 10/- (Rupees Ten only) of the Company existing on the Record Date shall stand sub-divided into 5 (Five) equity shares of nominal value ₹ 2/- (Rupees Two only) each.

The Record Date for the aforesaid sub-division of the equity shares will be fixed by the Board of Directors or Committee thereof after the approval of the shareholders is obtained, pursuant to this Postal Ballot.

At present, the Authorized Share Capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of ₹ 10/- (Rupees Ten only) each and 20,00,000 (Twenty lacs) Preference Shares of ₹ 100/- (Rupees One hundred only) each. The Issued, Subscribed and Paid-up Share Capital of the Company is divided into 1,04,53,819 (One Crore Four Lacs Fifty Three Thousand Eight Hundred Nineteen) Equity Shares of ₹ 10/- (Rupees Ten only) each amounting to ₹ 10,45,38,190/- (Rupees Ten crores Forty Five lacs Thirty Eight thousand One hundred Ninety only).

The proposed sub-division of equity shares of the Company from ₹ 10/- (Rupees Ten only) per equity share to ₹ 2/- (Rupees Two only) per equity share, requires amendment to the Memorandum of Association of the Company. Accordingly, Clause V of the Memorandum of Association is proposed to be altered in the manner set out in Resolution at Item No. 2, to reflect the alteration in the authorized share capital of the Company, i.e. from ₹ 50,00,00,000/- (Rupees Fifty crore only) divided into 3,00,00,000 (Three crore) Equity Shares of ₹ 10/- (Rupees Ten only) each, and 20,00,000 (Twenty lacs) Preference Shares of ₹ 100/- (Rupees One hundred only) each to 15,00,00,000 (Fifteen crores) Equity Shares of ₹ 2/- (Rupees Two only) each, and 20,00,000 (Twenty lacs) Preference Shares of ₹ 100/- (Rupees One hundred only) each.

The resolution as set out in Item No. 2 of the notice for altering Clause V of the Memorandum of Association of the Company to reflect the corresponding changes in the Capital Clause of the Memorandum of Association of the Company, consequent to the proposed Sub-Division of each existing Equity Share of ₹ 10/- (Rupees Ten only) into 5 (five) Equity Shares of ₹ 2/- (Rupees Two only) each.

Accordingly, the Board seeks approval of the Members for Resolutions at Item Nos. 1 and 2 for the proposed sub-division of each Equity Share of nominal value of ₹ 10/- (Rupees Ten only) of the Company into 5 (five) Equity Shares of ₹ 2/- (Rupees Two only) each and the consequent amendments to Clause V of the Memorandum of Association of the Company.

The Board is of the opinion that the aforesaid sub-division of the nominal value of equity shares is in the best interest of the members and hence commends passing of the Resolutions at Items Nos. 1 and 2 through Postal Ballot.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company during working hours between 11.00 a.m. to 1.00 p.m. on all days except Saturdays, Sundays and Public Holidays till the conclusion of the Postal Ballot.

The Directors, the Chief Financial Officer and Company Secretary, being the Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested in the resolutions at Item Nos. 1 and 2 only to the extent of shares held by them, if any, in the Company. The proposed Resolutions do not relate to or affect any other Company.

Your approval is sought by voting through Postal Ballot or through e-voting, as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Resolution under Item No. 1 and 2 as set out in this Notice.

ITEM NO. 3

The present Authorized Share Capital of the Company is ₹ 50 crores, Paid-up share capital is ₹ 10.45 crores and the Reserves as per the audited accounts as on 31st March, 2014 is ₹ 295.73 crores. The Board of Directors at their meeting held on 2nd May, 2014 have recommended the issue of bonus shares in the proportion of 1 (one) new equity share of ₹ 2/- (Rupees Two only) each fully paid-up for every 1 (one) existing equity share of ₹ 2/- (Rupees Two only) each of the Company (post-sub-division of the equity share capital of the Company) held by the members on a date (Record Date) to be hereafter fixed by the Board / Committee of the Board by capitalization of a sum of ₹ 10,45,38,190/- (Rupees Ten crores Forty Five lacs Thirty Eight thousand One hundred Ninety only) from the Free Reserves / Securities Premium Account or such other reserves accounts, as may be decided by the Board of Directors of the Company. The same is proposed to be utilized in full by issuing at par 5,22,69,095 new fully paid-up equity shares of ₹ 2/- (Rupees Two only) each as bonus shares.

The proposed issue of bonus shares will be made in accordance with the provisions of Companies Act, 2013 and guidelines issued by the Securities Exchange Board of India from time to time and subject to such approvals, if required, from the statutory authorities.

Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory formalities prescribed by SEBI, Stock Exchanges on which the shares of the Company are listed and / or any other regulatory or statutory authority in connection with the issue of bonus shares.

The Directors, the Chief Financial Officer and Company Secretary, being the Key Managerial Personnel of the Company and their relatives are deemed to be concerned or interested in the resolution at Item No. 3 only to the extent of shares held, if any, by them in the Company. The proposed Resolution does not relate to or affect any other Company.

Your approval is sought by voting through Postal Ballot or through e-voting, as the case may be pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Resolution under Item No. 3 as set out in this Notice.

ITEM NO. 4 & 5

The Company had earlier passed the Ordinary Resolutions under Section 293(1)(d) and 293(1)(a) of the Companies Act, 1956 for borrowing money from any bank or banks or any financial institutions, Central Government or State Government, body corporate, firm, other person or persons in excess of the aggregate of paid-up share capital of the Company and its free reserves and for creation of mortgage, charge, hypothecation, lien and other encumbrances, if any, by the Company, as the Board may deem fit, on the assets of the Company, both present and future, for securing the sum or sums of moneys aggregating to ₹ 1500 crores (Rupees Fifteen Hundred crores only). With the enactment of Companies Act, 2013 and rules framed thereunder and as per provisions of the Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013 (corresponding to Section 293(1)(a) and 293(1)(d) of the Companies Act, 1956) with respect to creation of mortgage, charge, hypothecation, lien and other encumbrances, if any, or disposal of assets of the Company in any manner by the Company and to borrow money in excess of the aggregate of the paid-up share capital of the Company and its free reserves respectively, approval of the shareholders need to be obtained by way of Special Resolution.

The members had approved borrowing limit and authority to create charge, mortgage on the assets of the Company at the 40th Annual General Meeting of the Company held on 5th August, 2011 by way of Ordinary Resolution. However, the resolutions as required under Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013 are required to be passed by the members as a Special Resolution.

Accordingly, the approval of the members by way of Special Resolutions is sought under Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 to enable the Board of Directors to borrow moneys and for securing the sum or sums of moneys borrowed to the extent of ₹ 1500 crores (Rupees Fifteen Hundred crores only).

Your Directors recommend the resolutions as set out under Item Nos. 4 and 5 in this Notice for your approval. None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested in the said resolutions. The proposed Resolutions does not relate to or affect any other company.

Your approval is sought by voting through Postal Ballot or through e-voting as the case may be, pursuant to the provision of Section 110 of the Companies Act, 2013 read with Companies (Management and Administrations) Rules, 2014 for passing the Resolution under Item No. 4 and 5 as set in this Notice.

Place : Mumbai
Date : 2nd May, 2014

By Order of the Board of Directors
For DEEPAK NITRITE LIMITED

ARVIND BAJPAI
Company Secretary



HATSUN AGRO PRODUCT LIMITED

CIN: L15499TN1986PLC012747

Regd. Office: Domaine, Door No. 1/20A, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai – 600 097.

Phone No.: 044-24501622, **Fax:** 044-24501422

Email: secretarial@hatsun.com, **Website:** www.hatsun.com

NOTICE ISSUED TO THE MEMBERS PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

TO THE MEMBERS OF THE COMPANY

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with The Companies (Management and Administration) Rules, 2014 that the Company is seeking consent of its members for the below mentioned resolutions by way of Postal Ballot which includes voting by electronic means.

The Explanatory Statement pertaining to the resolutions proposed in this notice setting out all material facts and reasons thereof along with Postal Ballot Form is annexed herewith.

The Company has appointed Mr. S. Dhanapal, Senior Partner of M/s. S Dhanapal & Associates, Practising Company Secretaries, Chennai as Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in the attached self addressed postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours i.e. 5.30 P.M on Wednesday, the 18th day of June, 2014. The Scrutinizer after completion of the scrutiny will submit his report to the Chairman & Managing Director of the Company on Friday, the 20th day of June, 2014. The results of the postal ballot will be declared by the Chairman & Managing Director or in his absence, by the Joint Managing Director on Saturday, the 21st day of June, 2014 at 11.00 A.M. at the Registered Office of the Company. The results will also be posted on the website of the Company **www.hatsun.com**. The results shall be intimated to the Stock Exchange where the shares of the Company are listed and also to the general public through press release in newspapers.

Members may note that as required under Clause 35B of the Listing Agreement, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility to members of the Company. Accordingly, the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and despatching Postal Ballot Forms physically. Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the e-voting facility are given separately.

The Resolutions, if approved, will be taken as passed effectively on the date of declaration of the results.

Proposed Resolutions:

ITEM NO.1: ALTERATION OF THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing Clause (III)(A) 11 of the Main Objects Clause of the Memorandum of Association of the Company be altered by replacing the existing Clause (III)(A) 11 with the following new Clause (III)(A) 11:

(III) (A) 11 *"To start, run, franchise departmental stores, hotels, restaurants, motels, lodging houses and entertainment clubs and to deal in all kind of food items, to provide ready to eat food of different varieties to the customers, either in frozen form or otherwise including milk and milk products, ice cream, jelly and jelly products and to act as manufacturers, distributors and dealers of ready to eat/serve food."*

"RESOLVED FURTHER THAT Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard."

ITEM NO.2: AMENDMENT OF INCIDENTAL OR ANCILLARY OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing Clause (III)(B) 28, 30 & 31 of the Incidental or Ancillary Objects Clause of the Memorandum of Association of the Company be altered by replacing the existing Clause (III)(B) 28,30 & 31 with the following new Clause (III)(B) 28, 30 & 31:

(III) (B) 28 *"To make alterations in the Memorandum and Articles of the Company subject to and in accordance with the Companies Act, 2013 or other laws for the time being in force."*

(III) (B) 30 *"Subject to the provisions of the Companies Act, 2013, to indemnify members, officers, directors and servants of the Company or persons otherwise concerned with the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company for any damage or loss or misfortune whatever, which shall happen in execution of the duties of their office in relation thereof."*

(III) (B) 31 *"Subject to Sections 180 and 181 of the Act, to support, subscribe and donate to any charitable, public object, any institution, society or club which may be for the benefit of the Company or its employees or anyone connected with any place or town where the Company carries on business, to provide for the welfare of the employees or ex-employees of the Company and the wives, widows and families of such persons by building or contributing to the building of schools, Institutions, colleges, hospitals, rest-houses and other conveniences, to render medical*

and maternity aids for the children and women who are in the families of the employees or ex-employees of the Company, to give specific or general charity to all or any of the above funds, institutions and works, to incur expenditure in developing education, particularly industrial, engineering and technical education and to grant scholarships, aids or any other help to students including incurring and paying expenses in sending them for higher studies, either in India or in any foreign country.”

“RESOLVED FURTHER THAT Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

ITEM NO.3: DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting the Clause III(C) 1 to III(C) 27.”

“RESOLVED FURTHER THAT Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

ITEM NO.4 – AMENDMENT OF THE LIABILITY CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), Clause IV of the Memorandum of Association be and is hereby altered by replacing the existing Clause IV with the following new Clause IV:

Clause IV. *“The liability of the members is limited to the extent of amount unpaid on shares held by the members.”*

“RESOLVED FURTHER THAT Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

ITEM NO.5 – AMENDMENT OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), Clause V of the Memorandum of Association be and is hereby altered by replacing the existing Clause V with the following new Clause V:

Clause V. *“The Authorized Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores only) divided into*

- a) 25,00,00,000 (Twenty Five Crores) Equity Shares of Re.1/- (Rupee One only) each and*
- b) 5,00,000 (Five Lakhs) Redeemable or Convertible Preference Shares of Rs.100/- (Rupees One Hundred only) each capable of being increased or decreased or converted or sub-divided into shares of different kinds in accordance with the provisions of the Companies Act, 2013.*

“RESOLVED FURTHER THAT Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

ITEM NO.6 - ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the Articles of Association of the Company be and are hereby altered by replacing all the existing regulations 1 to 206 with the new regulations 1 to 208, a copy of which is annexed to the explanatory statement, and adopted as new regulations of the Articles of Association of the Company.”

“RESOLVED FURTHER THAT Shri. R.G.Chandramogan, Chairman & Managing Director, Shri. K.S.Thanarajan, Joint Managing Director, Shri. C. Sathyan, Executive Director and Shri S. Chandrasekar, Company Secretary be and are hereby severally authorised to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the aforementioned resolution, including but not limited to the filing of necessary forms with the Ministry of Corporate Affairs and to comply with all other requirements in this regard.”

ITEM NO.7: RE-APPOINTMENT OF THE MANAGING DIRECTOR

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

“RESOLVED that pursuant to the provisions of Section 2(51), 2(78), 2(94), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, including any statutory modification(s) or re-enactment(s) thereof, the approval of the Company be and is hereby given for re-appointment of Shri. R.G.Chandramogan as Managing Director of the Company for a further period of 5 years, with effect from 1st April, 2014 on the following terms and conditions and remuneration until further revision is made.

I Salary: Rs.3,00,000/- (Rupees Three Lakhs Only) per month.

II Perquisites: The Perquisites are classified into three categories, Category A, B and C, which are as follows:

CATEGORY 'A'

- 1) Special Allowance
Special Allowance of Rs.2,00,000/- (Rupees Two Lakhs Only) per month.
- 2) Medical Benefits
Reimbursement of actual medical expenses incurred for self and family subject to a ceiling of half month's salary in a year. Reimbursement of special medical expenses, if any, shall be subject to the approval of the Board of Directors.
- 3) Leave Travel Assistance/Concession
Leave Travel Assistance/Concession for self and family once in a year in accordance with the rules specified by the Company subject to a ceiling of one month's salary.
- 4) Club Fees
Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- 5) Insurance Cover
Personal Accident Insurance cover for self, the actual premium for which not to exceed Rs.5,000/- per annum.

Explanation: For the purpose of Category 'A', 'family' means the spouse, dependant children and dependant parents.

CATEGORY 'B'

- (1) The Benefit of the Company's Provident Fund and Superannuation Scheme in accordance with the rules for the time being in force. Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable will not exceed half a month's salary for each completed year of service.
- (2) Leave: Shri. R.G.Chandramogan will be allowed leave and encashment thereof as per the Rules of the Company.

CATEGORY 'C'

The Company shall provide a car with driver and telephone facility at the residence of Shri. R.G.Chandramogan. Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal distance calls on telephone shall be billed by the Company to Shri. R.G.Chandramogan. Use of car for personal purpose shall be valued in accordance with the Income-tax Rules for such use if any and shall be treated as taxable income.

The aggregate remuneration inclusive of salary, bonus, incentives, perquisites, allowances and other benefits payable to Shri. R.G.Chandramogan shall always be subject to the overall ceilings laid down in Sections 2(51), 2(78), 2(94), 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013.

MINIMUM REMUNERATION

Where in any financial year during the tenure of Shri. R.G.Chandramogan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri. R.G.Chandramogan the above remuneration by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration. If such minimum remuneration is in excess of ceiling, if any, prescribed under Schedule V to the Companies Act, 2013, the Company shall seek permission of Central Government as may be necessary in accordance with the provision governing payment of remuneration in force at the relevant point of time.

The appointment is terminable by three months' notice or by payment of three months' salary in lieu thereof by either party."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the different components of the above remuneration as may be agreed to by the Board of Directors and Shri. R.G.Chandramogan."

ITEM NO.8: RE-APPOINTMENT OF THE JOINT MANAGING DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Section 2(51), 2(78), 2(94), 197, 202, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act, including any statutory modification(s) or re-enactment(s) thereof, the approval of the Company be and is hereby given for re-appointment of Shri. K.S.Thanarajan as Joint Managing Director of the Company for a further period of 5 years, with effect from 1st March, 2014 on the following terms and conditions and remuneration until further revision is made.

I Salary: Rs.3,00,000/- (Rupees Three Lakhs Only) per month.

II Perquisites: The Perquisites are classified into three categories, Category A, B and C, which are as follows:

CATEGORY 'A'

- 1) Housing:
The Company shall provide rent free furnished accommodation to Shri. K.S.Thanarajan and his family.
- 2) Special Allowance:
Special Allowance of Rs.2,00,000/- (Rupees Two Lakhs Only) per month.
- 3) Medical Benefits
Reimbursement of actual medical expenses incurred for self and family subject to a ceiling of half month's salary in a year. Reimbursement of special medical expenses, if any, shall be subject to the approval of the Board of Directors.

- 4) Leave Travel Assistance/Concession
Leave Travel Assistance/Concession for self and family once in a year in accordance with the rules specified by the Company subject to a ceiling of one month's salary.
- 5) Club Fees
Fees for clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- 6) Insurance Cover
Personal Accident Insurance cover for self, the actual premium for which not to exceed Rs.5,000/- per annum.

Explanation: For the purpose of Category 'A', 'family' means the spouse, dependant children and dependant parents.

CATEGORY `B`

- (1) The Benefit of the Company's Provident Fund and Superannuation Scheme in accordance with the rules for the time being in force. Contribution to Provident Fund and Superannuation Fund will not be included in the computation of the ceiling of perquisites to the extent these either singly or put together are not taxable, under the Income-tax Act, 1961. Gratuity payable will not exceed half a month's salary for each completed year of service.
- (2) Leave: Shri. K.S.Thanarajan will be allowed leave and encashment thereof as per the Rules of the Company.

CATEGORY `C`

The Company shall provide a car with driver and telephone facility at the residence of Shri. K.S.Thanarajan. Provision of a car for use on Company's business and telephone at residence will not be considered as perquisites. Personal distance calls on telephone shall be billed by the Company to Shri. K.S.Thanarajan. Use of car for personal purpose shall be valued in accordance with the Income-tax Rules for such use if any and shall be treated as taxable income.

III Following benefits on cessation/retirement of his whole time directorship of the Company under any circumstances or disablement whilst in service:

- a) Ex-gratia not to exceed the remuneration which he would have earned if he had in office for the unexpired residue of his term or for three years, whichever is shorter, calculated on the basis of the average remuneration actually earned by him during a period of three years immediately preceding the date on which he ceased to hold the office.

The aggregate remuneration inclusive of salary, bonus, incentives, perquisites, allowances and other benefits payable to Shri. K.S.Thanarajan shall always be subject to the overall ceilings laid down in Sections 2(51), 2(78), 2(94), 197, 202, 203 and other applicable provisions of the Companies Act, 2013.

MINIMUM REMUNERATION

Where in any financial year during the tenure of Shri. K.S.Thanarajan, the Company incurs a loss or its profits are inadequate, the Company shall pay to Shri. K.S.Thanarajan the above remuneration by way of salary, perquisites and other benefits as minimum remuneration subject to the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration. If such minimum remuneration is in excess of ceiling, if any, prescribed under Schedule V to the Companies Act, 2013, the Company shall seek permission of Central Government as may be necessary in accordance with the provision governing payment of remuneration in force at the relevant point of time.

The appointment is terminable by three months' notice or by payment of three months' salary in lieu thereof by either party."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary, alter or modify the different components of the above remuneration as may be agreed to by the Board of Directors and Shri. K.S.Thanarajan."

ITEM NO.9: BORROWING POWERS OF THE COMPANY

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

"RESOLVED THAT in supersession of the Resolution No.6 passed at the Annual General Meeting of the Company held on 4th September, 2013, the consent of the Company, under the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing, from time to time, as it may consider fit, any sum or sums of monies, on such terms and conditions as the Board may deem fit notwithstanding that the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loan 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 shall not at any time exceed Rs.700 Crores (Rupees Seven Hundred Crores Only)."

ITEM NO.10: MORTGAGING/CHARGING OF THE PROPERTIES OF THE COMPANY

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

"RESOLVED THAT in supersession of the Resolution No.7 passed at the Annual General Meeting of the Company held on 4th September, 2013 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of

Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.700 crores (Rupees Seven Hundred Crores Only)."

By Order of the Board
For HATSUN AGRO PRODUCT LIMITED
Sd/-
S.CHANDRASEKAR
COMPANY SECRETARY

Place: Chennai
Date: 07.05.2014

NOTES:

1. The explanatory statement and reasons for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013, is appended herein below.
2. The Company has appointed Mr. S. Dhanapal, Senior Partner of M/s. S. Dhanapal & Associates, Practising Company Secretaries, Chennai, to act as the Scrutinizer, for conducting the postal ballot process, in a fair and transparent manner.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/List of Beneficial Owners, received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 9th May, 2014.
4. In compliance with provisions of Section 108 and 110 of the Act read with The Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate, to all the Shareholders of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of despatching Postal Ballot Form. **E-voting is optional.**

The instructions for Shareholders for e-voting are as under:

(a) In case of Shareholders' receiving e-mail from NSDL:

- (i) Open e-mail and open PDF file viz; "Hatsun Agro e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login.
- (iv) Insert user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Evoting Cycles.
- (vii) Select "EVEN" of Hatsun Agro Product Limited.
- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolutions, you will not be allowed to modify your vote.
- (xii) For the votes to be considered valid, the institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at csdhanapal@gmail.com with a copy marked to evoting@nsdl.co.in

(b) In case of Shareholders' receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form

EVEN	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.

- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

5. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If shareholders are opting for e-voting, then do not vote by Physical Ballot or vice versa. However, in case Shareholders cast their vote both by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.

6. Shareholders desiring to exercise vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on Wednesday, the 18th day of June, 2014. The postage cost will be borne by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the shareholder will also be accepted.
7. The voting period for e-voting module ends on Wednesday, the 18th day of June, 2014. The e-voting module shall also be disabled by NSDL at 5.30 p.m. on the same day.
8. In cases, where the Postal Ballot Form has been signed by an Authorised Representative of a Body Corporate, certified copy of the relevant authorisation to vote on the Postal Ballot should accompany the Postal Ballot Form.
9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Member(s) on the cut-off date i.e. 9th May, 2014.
10. The Postal Ballot Forms received after the close of working hours on Wednesday, the 18th day of June 2014, will be treated as if reply from the member has not been received.
11. The Scrutinizer will submit his report addressed to the Chairman & Managing Director of the Company, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the Postal Ballot will be announced on 21st June, 2014 at the Registered Office of the Company and communicated to the Stock Exchanges where the Company's shares are listed. The results of the Postal Ballot will also be displayed on the Company's website www.hatsun.com
12. The Board of Directors of the Company has appointed Shri. R.G.Chandramogan, Chairman & Managing Director and Shri. S.Chandrasekar, Company Secretary of the Company as the person responsible for the entire Postal Ballot process
13. Documents specifically stated in the Explanatory Statement are open for inspection at the Registered Office of the Company between 2.00 pm and 5.00 pm on all working days (except Saturdays, Sundays and Public Holidays) up to the date of announcement of result.

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

Item No.1:

The Company has various plans for expansion of its operations from the present level and it is proposed to start ready to eat food business catering to the needs of the customers. In order to achieve the same, the Main Objects Clause of the Memorandum of Association of the Company needs to be altered. Consent of the shareholders by passing a Special Resolution is required in this regard.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Item No. 2:

With the passing of Companies Act, 2013, the Company needs to alter some of the Clauses of Incidental or Ancillary Objects Clause of the Memorandum of Association of the Company. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Item No. 3:

In order to comply with the provisions of Section 4(1)(c), 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to delete the Other Objects Clause from the Memorandum of Association. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard. The Clauses which are getting deleted are given below.

(C) OTHER OBJECTS OF THE COMPANY (which are getting deleted)

1. To carry on the business of manufacturing, purchasing, selling and to export, import, distribute or otherwise dispose off or deal in synthetic chemical products, like plastics and polythene.
2. To galvanise steel sheets, rods and pipes and deal in all kinds of galvanised materials.
3. To carry on the business of tinning, oxidising, chromium plating or nickel plating and other similar processes.
4. To carry on the business of buyers and sellers of all kinds of movable and immovable property.
5. To carry on the business of erection of furnaces of all kinds for melting any kind of ore or other scrap by utilising any process.
6. To carry on the business as manufacturers, makers, assemblers, importers, exporters and dealers in all kinds of electrical goods including radios, loudspeakers, refrigerators, motors and all components, parts, spare parts and accessories thereof.
7. To carry on any business relating to the extraction and working of minerals and the production and working of metals and the production, manufacture and preparation of any other material which may be usefully or conveniently combined with the engineering or manufacturing business of the Company, or any contracts undertaken by the Company and either for the purpose only of such contracts or as an independent business.
8. To carry on the business of Civil, Electrical, Structural, Mechanical, Chemical, Electronic and other Engineers and to fabricate, erect and repair all types of machines including turbines and to engage in power generation through conventional/non conventional sources.
9. To buy, sell, manufacture, repair, convert, alter, let on hire and deal in machinery including steam, oil and gas, engines, motors, dynamos, generators and transformers, lubricating and fuel oils and implements and spare parts of all kinds used in the above business.

10. To be agents or to transact and carry on all kinds of agency and commission business which an ordinary individual may legally undertake.
11. To establish and run a paper factory, to manufacture and sell varieties of paper from bamboos, country wood, paper waste and all other raw materials and to purchase required land, construct necessary buildings, install latest machinery and employ suitable labour for carrying on this object.
12. To do business in India or elsewhere as retail or wholesale merchants or exporters or importers of motor cars, motor cycles, bicycles and implements or other accessories used therewith or to manufacture or be interested in the manufacture thereof as partners or otherwise as may be deemed fit from time to time.
13. To carry on the business of financing of hire purchases, contracts relating to the business of this Company or any other merchandise.
14. To carry on the business of maintaining petrol bunks and service stations and to act as agents for the distribution of petrol, diesel oil, kerosene oil, mobile oil, lubricating oil, etc.
15. To invest any money of the Company in any form of investment which may be considered desirable including shares and debentures in joint stock companies and government loans and securities from time to time and vary the investments.
16. To carry on the business of coating, lacquering, varnishing, metalising, flocking, laminating on all kinds of materials, papers, plastic, fabrics, man-made (synthetics) and natural metal foils-ferrous and non-ferrous, paper boards and metal sheets.
17. To carry on the business of manufacturing of pressure sensitive (self-adhesive) labels, tapes, gum labels and tapes, particle gum tapes using all kinds of adhesives for packing, protection and identification of all edible or inedible products.
18. To manufacture labels and tapes ordinary-plain and printed in multicolours and/or embossed using various printing and embossing methods.
19. To manufacture wax paper, carbon paper, grease proof paper, antirust coated paper, silicon release paper, wall paper, flocked material, used for protection and packaging of industrial, offices and household products for home and export markets.
20. To manufacture plastic film and other plastic products, polyethylene, polypropylene, PVC, cellophane for use in plastic coating, lamination and packaging purposes.
21. To manufacture paper, plastic foil, converted products like soap, shampoo, salt, sugar, satchels, paper cups, plates, sign boards, table ware, calendars, toys, ashtrays and other useful decorated household and industrial novelty articles.
22. To create by employing skilled graphic art designers and artists, attractive, eye-catching designs in multicolour for the packages providing maximum sales appeal to suit the customers' needs and produce letter press and offset metal types, flexographic-photopolymer plates and rubber stereotypes, aluminium, zinc, bimetal, trimetal and pre-stencilled printing plates by transferring the artwork through photographic and chemical processes.
23. To manufacture packaging machines of all kinds - tape sealing, label application gluing machines, cartoning machines, auxiliary printing machines, product collating machines, to enhance sales of labels, tapes, paper, plastics and foil converted products.
24. To manufacture gum/glue, adhesive-natural, synthetic of different kinds, wax-paraffin and microcrystalline of different kinds, carbon, silicon solution of different kinds for labels, tapes, flocking, wax paper, carbon papers, silicon release paper and all kinds of applications.
25. To engage in activities of contract packaging for industrial, domestic products including wrapping, cartoning, labeling, printing, marking, sealing and strapping.
26. To provide consultancy services in packaging within industries, administrative offices and educational establishments by organising demonstrations, seminars, exhibitions to enhance importance of packaging and use of manufactured products and related services.
27. To manufacture, buy, sell, import, export and deal in edible oils, citrus acid, chemical extracts and other by-products.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Item No. 4:

In order to comply with the provisions of Section 4(1)(d)(i), 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Liability Clause of the Memorandum of Association. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Item No. 5:

In order to comply with the provisions of Section 4(1)(e), 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to alter the Capital Clause of the Memorandum of Association. The modification in the Memorandum of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Item No.6:

The Existing regulations 1 to 206 of the Articles of Association are replaced by the new set of regulations 1 to 208 and adopted as new set of Articles of Association. The modification in the Articles of Association is carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard. New set of regulations 1 to 208 of Articles of Association is attached herewith separately as Annexure A.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Item No.7:

The Board at its meeting held on 23rd January, 2014, upon the recommendation of the Remuneration Committee, has approved the re-appointment and terms of remuneration of Shri. R.G.Chandramogan as Managing Director of the Company for a period of five years from 1st April, 2014. The details of the remuneration are given in the resolution and the same is being placed before the members for their approval.

The aggregate of the remuneration shall be within the maximum limits as laid down under Sections 2(78), 2(94), 197, 203 and all other applicable provisions, if any, of the Act, read with Schedule V of the Companies Act, 2013, as amended from time to time.

Keeping in view the experience and expertise of Shri. R.G.Chandramogan, the Board considers it desirable that the Company should continue to avail the services of Shri. R.G.Chandramogan and accordingly recommends the resolution for approval by the members.

The abstract of the terms and conditions of the appointment of Shri. R.G.Chandramogan as stated in the notice has already been circulated to all the members. The copy of relevant resolutions of the Board in respect of the appointment and payment of remuneration is available for inspection by the members at the registered office of the Company during working hours on any working day till the date of the announcement of the results.

None of the Directors, Key Managerial Personnel and their relatives, except Shri. R.G.Chandramogan and Shri. C.Sathyan are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as an Ordinary Resolution.

Item No.8:

The Board at its meeting held on 23rd January, 2014, upon the recommendation of the Remuneration Committee, has approved the re-appointment and terms of remuneration of Shri. K.S.Thanarajan as Joint Managing Director of the Company for a period of five years from 1st March, 2014. The details of the remuneration are given in the resolution and the same is being placed before the members for their approval.

The aggregate of the remuneration shall be within the maximum limits as laid down under Sections 2(78), 2(94), 197, 202, 203 and all other applicable provisions, if any, of the Act, read with Schedule V of the Companies Act, 2013, as amended from time to time.

Keeping in view the experience and expertise of Shri. K.S.Thanarajan, the Board considers it desirable that the Company should continue to avail the services of Shri. K.S.Thanarajan and accordingly recommends the resolution for approval by the members.

The abstract of the terms and conditions of the appointment of Shri. K.S.Thanarajan as stated in the notice has already been circulated to all the members. The copy of relevant resolutions of the Board in respect of the appointment and payment of remuneration is available for inspection by the members at the registered office of the Company during working hours on any working day till the date of the announcement of the results.

None of the Directors, Key Managerial Personnel and their relatives, except Shri. K.S.Thanarajan are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as an Ordinary Resolution.

Item No.9 & 10:

The members at the Annual General Meeting of the Company held on 4th September, 2013, had accorded their consent to the Board of Directors for borrowings up to Rs.700 Crores under section 293(1)(d) of the Companies Act, 1956. However, with the passing of Companies Act, 2013, resolution passed under section 293(1)(d) of the Companies Act, 1956 are valid only upto 31st March, 2015.

Hence, the consent of the members is therefore, sought in accordance with the provisions of Section 180(1)(c) of the Act, to enable the Board of Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.700 Crores.

The Resolution under Item No.9 is to obtain the consent of the members for this purpose. The Company shall ensure that the debt equity ratio of the Company, at all times, will be within a reasonable limit.

The proposed borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/hypothecation on the Company's assets in favour of the lenders/holders of securities/trustees for the holders of the said securities as mentioned in the Resolution under Item No.10. As the documents to be executed between the lenders/security holders/trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a resolution under Section 180(1)(a) of the Act, for creation of charges/ mortgages/hypothecations for an amount not exceeding Rs.700 Crores.

The above proposals are in the interest of the Company and the Directors recommend the Resolutions in Item Nos.9 and 10 of the Notice for approval by the members.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

Place: Chennai

Date: 07.05.2014

Encl:

1. Postal Ballot Form

2. Self-addressed postage prepaid envelope

By Order of the Board
For HATSUN AGRO PRODUCT LIMITED
Sd/-
S.CHANDRASEKAR
COMPANY SECRETARY

HINDUSTAN CONSTRUCTION COMPANY LTD

(CIN: L45200MH1926PLC001228)

Regd Office: Hincan House, 11th Floor, 247 Park, LBS Marg, Vikhroli West, Mumbai – 400 083.

Website: www.hccindia.com Tel.: +91 22 2575 1000 Fax: +91 22 2577 7568

Notice of Postal Ballot**NOTICE TO MEMBERS PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

Notice is hereby given to the Members of Hindustan Construction Company Limited pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 that the Company is seeking consent of its Members, for the proposed following resolutions by way of Postal Ballot:

1. **Giving Loans/ Guarantees or providing securities for and on behalf of Subsidiary Companies (including overseas subsidiaries) and/or making investments in such Subsidiary Companies (including overseas subsidiaries):**

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any subsidiary companies (including overseas subsidiaries) and / or give any guarantee or provide security in connection with a loan to any subsidiary company(ies) (including overseas subsidiaries) and / or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary company(ies) (including overseas subsidiaries) upto an aggregate amount not exceeding ₹ 500 crore notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company

be and is hereby authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.

2. **Creation of Charges / Mortgages on the moveable and immoveable properties of the Company, both present and future, in respect of borrowings :**

To consider and, if thought fit, to give assent / dissent, to the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof for the time being in force), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to create charges, mortgages and/ or hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner and with such ranking, whether exclusive, pari-passu, subservient or otherwise and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or on the whole or any part of the undertaking(s) of the Company, in favour of the banks, non-banking financial companies, financial institutions and other lender(s), Agent(s) and Trustee(s), for securing the borrowings of the Company availed/ to be availed by way of loans(s) (in Foreign currency and/or rupee currency) and/or debentures (convertible / non-convertible / secured / unsecured) and/or securities in the nature of debts instruments issued/to be issued by the Company (hereinafter 'loans'), from time to time,

provided that the total amount of loans shall not at any time exceed ₹ 10,000 crore (Rupees Ten Thousand Crore Only) in aggregate (apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business) together with interest, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment/ redemption, remuneration of the Agents(s)/Trustees, all costs, charges, expenses including any increase as a result of devaluation, revaluation, fluctuation in the rates of exchange and all other monies payable by the Company in respect of the said loans in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into or to be entered into between the Company and the lender(s), Agent(s) and Trustee(s) in respect of such borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to, between the Board of Directors and the lender(s), Agent(s) and Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorised to finalise, settle and execute such documents, deeds, writings, papers, and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem fit, necessary or appropriate.

By Order of the Board
For Hindustan Construction Co. Ltd.

VITHAL P. KULKARNI
Company Secretary

Registered Office:

Hincon House,
11th Floor, 247Park,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai 400 083

Place: Mumbai

Date: May 2, 2014

Notes:

1. The Explanatory Statement for the proposed Special Resolutions under Item No. 1 & 2 pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.
2. The Company has appointed Mr. B. Narasimhan, Practicing Company Secretary, to act as the Scrutinizer, for conducting the postal ballot process, in a fair and transparent manner.

3. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on May 20, 2014.
4. In compliance with 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 by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-Voting in order to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e-Voting is optional.

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Depository Participants(s)]:
 - (i) Open email and open PDF file. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Hindustan Construction Company Limited
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote

- (xii) Institutional & Corporate Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to postalballot.hcc@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of Postal Ballot[for members whose email IDs are not registered with the Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below in the Postal ballot form:
- | EVEN (E Voting Event Number) | USER ID | PASSWORD/ PIN |
|------------------------------|---------|---------------|
| | | |
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. **The e-voting period commences on May 28, 2014 (9:00 am) and ends on June 27, 2014 (6:00 pm).** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of May 20, 2014, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote by way postal ballot form.
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of May 20, 2014.
- VII. Mr. B. Narasimhan, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process and physical postal ballot, in a fair and transparent manner.
- VIII. 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.
5. Shareholders who have registered their e-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Shareholders who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form.
6. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If members are opting for e-voting, then do not vote by Physical Ballot also and vice versa.
- However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
7. Shareholders exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on June 27, 2014 (6.00 pm).
- Please note that all postal ballot forms received after June 27, 2014 (6.00 pm) will be strictly treated as if the reply from the member has not been received.
8. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form sent along with the email or download from the link www.evoting.nsdl.com or from the 'Investor Centre' page on the website of the Company www.hccindia.com or seek duplicate Postal Ballot Form from M/s TSR Darashaw Private Limited, fill in the details and send the same to the Scrutinizer.
9. In case, shares are jointly held, the postal ballot form should be completed and signed (as per the specimen signature registered with the company) by the first named Member and in his/her absence, by the next named Member.
10. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested

specimen signature(s) of the duly authorized signatory/ies, giving requisite authority to the person voting on the Postal Ballot Form.

11. A tick (✓) mark should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot Form.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot / e-voting will be final.
14. The Results of e-voting and postal ballot form shall be aggregated and declared by the Chairman or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.hccindia.com and on the website of NSDL within two(2) days of passing of the resolutions and communicated to the Stock Exchanges.

By Order of the Board
For Hindustan Construction Co. Ltd.

VITHAL P. KULKARNI
Company Secretary

Registered Office:
Hincon House,
11th Floor, 247Park,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai 400 083
Place: Mumbai
Date: May 2, 2014

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

Item No. 1

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing loans or give guarantee or provide security in connection with loans to subsidiary companies (including overseas subsidiaries) for an amount not exceeding ₹ 500 crore.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

These investments are proposed to be made out of own/ surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board accordingly recommends to pass the Special resolution through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

Item No. 2

The members of the Company at their Extraordinary General Meeting held on October 19, 2006 by way of an Ordinary Resolution under section 293(1)(a) of the Companies Act, 1956, had authorised the Board to create charges and/or mortgages on all or any of the moveable and immoveable properties of the Company in favour of the banks, financial institutions, non-banking finance companies and other lending agencies upto an aggregate amount of ₹ 10,000 crore.

As per provisions of Section 180 (1) (a) of the companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the members of the Company by way of a Special Resolution.

Accordingly, it is proposed to pass an enabling special resolution authorizing the Board to create charge on the moveable and immoveable properties of the Company for a value not exceeding ₹ 10,000 crore (Rupees Ten Thousand Crore Only).

The Directors recommend the resolution for your approval as a Special Resolution through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution

By Order of the Board
For Hindustan Construction Co. Ltd.

VITHAL P. KULKARNI
Company Secretary

Registered Office:
Hincon House,
11th Floor, 247Park,
Lal Bahadur Shastri Marg,
Vikhroli (West),
Mumbai 400 083

Place: Mumbai
Date: May 2, 2014



HAVELLS INDIA LIMITED

Regd. Office: 1, Raj Narain Marg, Civil Lines, Delhi – 110 054; **CIN:** L31900DL1983PLC016304

Corp. Office: 'QRG Towers', 2D, Sector 126, Expressway, Noida – 201 304 (U.P.)

Tel. # 0120-4771000; **Fax #** 0120-4772000; **Email:** investors@havells.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

To

The Members of Havells India Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("the Rules") that the Resolutions appended below are proposed to be passed by the Members as Special / Ordinary Resolution(s) by way of Postal Ballot by giving their assent/ dissent. The Explanatory Statement pertaining to all the Resolutions setting out the material facts and the reasons thereof is annexed hereto alongwith a Postal Ballot Form.

In the event the draft Resolutions as set out are assented to by requisite majority of Members by means of a Postal Ballot, they shall be deemed to have been passed as Special Businesses at an Extraordinary General Meeting. The Ordinary Resolution shall be declared as passed, with a simple majority and Special Resolutions shall be declared as passed if the number of votes cast in their favour are not less than three times the number of votes cast, if any, against the said Resolutions. The date of the announcement of result of Postal Ballot shall be considered to be the date of Extraordinary General Meeting and the date of passing of the said Resolutions.

Please carefully read the instructions printed on the enclosed Postal Ballot Form and return the Form duly completed in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer before the close of working hours on **6th June, 2014**.

1. Acceptance of Deposits from Members and/ or Public u/s 73 and 76 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 73 and Section 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/ accept/ renew/ receive money by way of unsecured/ secured deposits, or in any other form, from public and/ or members of the Company, in any form or manner, through circular, advertisement or through any other permissible mode, up to permissible limits prescribed under applicable provisions of law and on such terms and conditions as the Board of Directors of the Company in its sole discretion deem fit and necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/ or any Committee thereof be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors and/ or any Committee thereof may in its absolute discretion consider necessary, proper, expedient, desirable or appropriate for such invitation/ acceptance/ renewal/ receipt as aforesaid."

2. Limits of Borrowings u/s 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors but shall not exceed the sum of Rupees 2500 Crores (Rupees Two Thousand Five Hundred Crores only) at any one time."

3. Providing Security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s) / regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act (earlier in force), the Board of Directors of the Company and / or any Committee thereof be and are hereby authorised and shall be deemed to have always been so authorised to create such mortgages/ charges/ hypothecation and / or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and /or movable properties, current and / or fixed assets, tangible or intangible assets, book debts and / or claims of the Company wheresoever situate, present and future such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created / to be created by the Company in favour of Indian or Foreign Financial

Institutions, Banks and other Lending Institution, and / or to such other persons, if any, from whom the Company has / or proposed / proposes to borrow money/ sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered / to be entered into by the Board of Directors/ any Committee thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.”

4. Transactions with Related Parties u/s 188 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum per annum amounts as appended below:

(Rs. in crores)

MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) WEF 1ST APRIL 2014					
	Transactions defined u/s 188(1) of Companies Act, 2013				Others
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property	Donation (for CSR - Corporate Social Responsibility initiatives of the Company)
NAME OF RELATED PARTIES :-					
COMPANIES:					
QRG ENTERPRISES LIMITED	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	5.00	0.10	60.00	-
QRG CENTRAL HOSPITAL & RESEARCH CENTRE LIMITED		-	-	-	-
QRG MEDICARE LIMITED		-	-	-	-
QRG CORPORATE SERVICES LIMITED		-	-	-	-
SYLVANIA INDIA LIMITED		-	-	-	-
AJANTA MERCANTILE LIMITED		-	-	-	-
TRUST / SOCIETY / FIRM / LLP:					
QRG FOUNDATION		-	-	-	10.00
GUPTAJEE & CO.		-	-	15.00	-
QRG WELLNESS LLP		-	-	-	-
THE VIVEKANANDA ASHRAMA		-	-	-	1.00
SUBSIDIARIES / STEP-DOWN SUBSIDIARIES / JOINT-VENTURE:					
HAVELLS HOLDINGS LIMITED along with all its SUBSIDIARY COMPANIES i.e. STEP-DOWN SUBSIDIARIES of Havells India Limited		10.00	-	6.00	-
HAVELLS EXIM LIMITED		-	-	2.00	-
JIANGSU HAVELLS SYLVANIA LIGHTING COMPANY LIMITED		5.00	-	1.00	-
DIRECTORS / KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013		-	-	-	-

RESOLVED FURTHER THAT to give effect to this Resolution the Board of Directors and/ or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalise any documents and writings related thereto.”

5. Payment of Commission to Non-Executive Independent Directors of the Company u/s 197 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 ('the Act') and allied Rules thereto, if any, and subject to maximum of 1% of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Act, consent be and is hereby accorded to pay an annual commission of Rs. 5 lakhs to each of the Non-Executive Independent Directors of the Company for a period of 5 financial years commencing 1st April, 2013, in addition to the fee payable to such Directors for attending the Board and other meetings or reimbursement of expenses, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and/ or any Committee thereof be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors and/ or any Committee thereof may in its absolute discretion consider necessary, proper, expedient, desirable or appropriate.”

6. Variation in the Terms of Remuneration of Shri Qimat Rai Gupta, Chairman and Managing Director (CMD)

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

“**RESOLVED THAT** in modification of the earlier Resolution passed by the shareholders at the Annual General Meeting of the Company held on 5th July, 2013 and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for varying the terms and conditions of remuneration being paid to Shri Qimat Rai Gupta, Chairman and Managing Director of the Company, as enumerated herein below:

1. Period	from 1st April, 2014 to 31st March, 2019
2. Remuneration	
Salary	Rs. 20,00,000/- basic salary per month w.e.f 1st April, 2014 upto maximum basic salary of Rs. 30,00,000/- per month
Commission	1.00% of the Profit before Tax
Perquisites: For this purpose perquisites are classified into three categories A, B and C:	
Category 'A'	
a)	Medical Reimbursement : Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's basic salary in a year or three month's basic salary over the period of three years.
b)	Bonus: As per policies and rules of the Company.
c)	Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
d)	Personal Accident Insurance/ Term Life Insurance Premium not exceeding Rs.25,000/- p.a.
Category 'B'	
a)	Company's contribution towards Provident Fund, Superannuation Fund.
b)	Gratuity payable shall not exceed one month's salary for each completed year of service.
c)	Leave Entitlement : As per Company's Policy
Category 'C'	
The Company shall provide a car with chauffeur and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.	
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.	

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of Shri Qimat Rai Gupta as approved subject to a maximum monthly basic salary of Rs. 30,00,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in general meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

7. Variation in the Terms of Remuneration of Shri Anil Rai Gupta, Joint Managing Director (JMD)

To consider and if thought fit, to pass with or without modification, the following as an Ordinary Resolution:

"RESOLVED THAT in modification of the earlier Resolution passed by the shareholders at the Annual General Meeting of the Company held on 5th July, 2013 and pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby accorded for varying the terms and conditions of remuneration being paid to Shri Anil Rai Gupta, Joint Managing Director of the Company, as enumerated herein below:

1. Period	From 1st April, 2014 to 31st March, 2019
2. Remuneration	
Salary	Rs. 15,00,000/- basic salary per month w.e.f 1st April, 2014 upto maximum basic salary of Rs. 25,00,000/- per month
Commission	0.75% of the Profit before Tax
Perquisites: For this purpose perquisites are classified into three categories A, B and C:	
Category 'A'	
a)	Medical Reimbursement : Expenses incurred, including Medical Insurance, for self and family subject to a ceiling of one month's salary in a year or three month's salary over the period of three years.
b)	Bonus: As per policies and rules of the Company.
c)	Club Fees : Fees of clubs subject to a maximum of two clubs, admission and life membership fees not being allowed.
d)	Personal Accident Insurance/ Term Life Insurance Premium not exceeding Rs.25,000/- p.a.
Category 'B'	
a)	Company's contribution towards Provident Fund, Superannuation Fund.
b)	Gratuity payable shall not exceed one months' salary for each completed year of service.
c)	Leave Entitlement : As per Company's Policy
Category 'C'	
The Company shall provide a car with chauffer and telephone at the residence. Provisions of the car for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.	
Other allowances, benefits and perquisites admissible as per Rules of the Company, from time to time.	

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or any Committee thereof be and is hereby authorised to alter or vary any or all of the terms, conditions and/ or to increase the remuneration of Shri Anil Rai Gupta as approved subject to a maximum monthly basic salary of Rs. 25,00,000/- and perquisites including the monetary value thereof within the limits specified in Schedule V to the Companies Act, 2013, without any further reference to the Company in general meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.”

8. Amendment to the Havells Employees Stock Option Plan 2013 to include Part B – “Havells Employees Stock Purchase Plan 2014” and to rename it as “Havells Employees Long Term Incentive Plan 2014” and related modifications thereto

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

“RESOLVED THAT in accordance with the provisions contained in the Memorandum and Articles of Association of the Company and pursuant to the provisions of Section 62 (1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 (**“the Act”**) and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**“the SEBI Guidelines”**) (including any statutory modification(s) or re-enactment of the Act or the Guidelines, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any Committee including the Nomination and Remuneration Committee which the Board may, at its discretion authorize to exercise certain or all of its powers, including the powers, conferred by this Resolution), consent and approval of the Members of the Company be and is hereby accorded to the Board, to grant, offer, issue, and allot shares through the Havells Employees Welfare Trust (**“EW Trust”**) or otherwise, under **“Part B – Havells Employees Stock Purchase Plan 2014”** to the existing Havells Employees Stock Option Plan 2013 (**“Plan/ Part A”**), hereinafter Part A and Part B shall be together referred to as Havells Employees Long Term Incentive Plan 2014 (**“LTIP ”**), such that the shares to be allotted to the Eligible Employees, present and future, under LTIP shall not exceed the overall limit of 1% of the then paid up capital of the Company (i.e. not more than 12,47,748 (Twelve Lacs Forty Seven Thousand Seven Hundred and Forty Eight) Equity shares of Rs. 5/- each) for which approval was earlier granted by the Members vide special resolution passed by way of postal ballot on 23rd March, 2013.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby granted to Part B of LTIP, and the Board, be and is hereby authorised to do all acts as it may in its absolute discretion deem necessary to give effect to Part B of LTIP including incur expenses in relation to the same.

RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby granted to the amendment(s) and variation(s) to various clauses of the Part A, as may be decided by the Board, in terms of Clause 7 of the SEBI Guidelines, provided that such amendment(s)/variation(s) are not detrimental to the interests of the employees of the Company.

RESOLVED FURTHER THAT the existing Plan (now Part A) shall remain in force with modified terms to include Part B i.e. Havells Employees Stock Purchase Plan 2014 under the LTIP and the Board/ Nomination and Remuneration Committee, as the case may be, shall implement the same from time to time in accordance and in compliance with the SEBI Guidelines.

RESOLVED FURTHER THAT without prejudice to the generality of the above, but subject to the terms as approved by the Members, the EW Trust be and is hereby authorised to implement Part B of LTIP under the supervision of the Nomination and Remuneration Committee of the Board.

RESOLVED FURTHER THAT the new equity shares be allotted in accordance with the Part B of LTIP either to the EW Trust which shall transfer to the employees covered under the LTIP or directly to the employees covered under the LTIP.

RESOLVED FURTHER THAT all the new equity shares to be issued and allotted under Part B as aforesaid shall rank *pari-passu* including dividend inter-se with the then existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to evolve, decide upon and bring into effect the LTIP on such terms and conditions as contained in the relevant explanatory statement to this Notice and make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the said LTIP from time to time in its sole discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company and any other applicable laws and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the securities allotted under the Part B of LTIP on the stock exchanges as per the provisions of the Listing Agreement with the stock exchanges concerned, the SEBI Guidelines and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein, to any Committee, including the Nomination and Remuneration Committee, with power to further delegate to any executive(s)/ officer(s) of the Company to grant options under Part A or to allot shares under Part B to any Eligible Employee including but not limited to recall/cancel the options granted under Part A with equal allotment of shares as per the terms of Part B, with adjustment in lock-in period, as required, and to do all such acts, deeds, matters and things as also to execute such documents, writings etc., at any stage including at the time of listing of securities, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that all such acts, deeds, matters and things done and executed by the Board in relation to the grant or vesting of the options / shares as described above, be and are hereby ratified by the Company.

RESOLVED FURTHER THAT all acts and deeds done by the Board till date to further the objective of this Resolution be and are hereby ratified and approved."

**By Order of the Board
For Havells India Limited**

**Noida
23rd April, 2014**

**Sanjay Kumar Gupta
Company Secretary**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
2. The Board vide its Resolution passed on 23rd April, 2014 has appointed Shri S. Venkitaraman, FCS No. 3748, CP No. 1928, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Form together with the self-addressed Business Reply Envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of despatch of notice i.e. before the close of working hours on 6th June 2014.
4. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on 18th April, 2014. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. E-voting is optional. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from Corporate Office of the Company and send the same by post to the Corporate Office of the Company addressed to the Scrutinizer.

Members may contact Shri Sanjay Kumar Gupta, Company Secretary, for any grievances connected with voting by postal ballot including voting by electronic means at the Corporate Office of the Company at 'QRG Towers', 2D, Sector 126, Expressway, Noida – 201 304 (U.P.), Tel. #0120-4771000.

6. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman on 9th June 2014. The Chairman will, or in his absence any other person so authorized by him will, announce the result of voting by postal ballot on 9th June, 2014 at 4 P.M. at the Corporate Office of the Company at QRG Towers, 2D, Sector 126, Expressway, Noida – 201304 and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The results of the Postal Ballot along with the scrutinizer's report will also be displayed at the Company's Registered Office and hosted on the website of the Company www.havells.com besides being communicated to the stock exchanges on which the shares of the Company are listed.

7. 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 up to the date of declaration of the result of Postal Ballot.

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

Item No. 1

Acceptance of Deposits from Members and/ or Public u/s 73 and 76 of the Companies Act, 2013

The members are hereby apprised that the Company had been accepting deposits from its shareholders, employees, their relatives and other sections of public as permissible under the provisions of Companies Act, 1956 read with the corresponding Companies(Acceptance of Deposit) Rules, 1975, earlier in force.

However, with the commencement of Companies Act, 2013 ('the 2013 Act'), deposits are now governed by the new law and approval of shareholders is required by way of Special Resolution for inviting/ accepting/ renewing deposits.

The members may kindly note that under the provisions of the 2013 Act, any company inviting/ accepting/ renewing deposits is required to obtain Credit Rating from a recognized credit rating agency. Your Company has obtained a credit rating for its Fixed Deposit programme, from CARE that has granted a rating of CARE AA+ (FD) to the same. Also, your Company shall be taking deposit insurance towards the unsecured deposits as may be accepted by it.

The Board of Directors of your Company has approved this item in the Board Meeting held on 23rd April, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their Depositholding and/ or their shareholding in the Company, if any.

Item No. 2 and Item No. 3

Limits of Borrowings u/s 180(1)(c) of the Companies Act, 2013; and

Providing Security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company

The members may kindly be informed that in the Extra-ordinary General Meetings of your Company held on 20th January, 2007 and 19th January, 2004, the shareholders had authorized the Board of Directors

- to borrow monies up to Rs. 2500 crores under Section 293(1)(d) of the Companies Act, 1956, as well as
- to secure the same by suitable mortgage/ charge on all or any of the moveable and / or immovable properties, regarded as disposal of the Company's undertakings under Section 293 (1)(a) of the Companies Act, 1956.

However, as per the corresponding provisions of section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 which were notified on 12th September, 2013 and based on the clarification thereof issued by GOI, MCA vide General Circular no. 04/2014 dated 25th March, 2014, the Resolution(s) passed u/s 293 of the Companies Act, 1956 prior to 12.9.2013 with reference to borrowings (subject to the limits prescribed) and/ or creation of security on assets of the company will be regarded as sufficient compliance of the requirements of section 180 of the new Act, for a period of 1 year from the date of notification of 180.

Further, the provisions of the Companies 1956 Act required consent of the shareholders as an ordinary resolution for both borrowing and creation of security; however, the provisions of the 2013 Act **stipulate consent of members by way of a Special Resolution.**

Hence, in order to remain compliant with the relevant provisions on borrowings and creation of security under the 2013 Act beyond 12.9.2014, consent of the members is hereby requested by way of proposed Special Resolution(s).

The Board of Directors of your Company has approved this item in the Board Meeting held on 23rd April, 2014 and recommends the Resolutions as set out in the accompanying Notice for the approval of members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 4

Transactions with Related Parties u/s 188 of the Companies Act, 2013

The provisions of Section 188(1) of the 2013 Act that govern the following Related Party Transactions require a Company to obtain prior approval of the Board of Directors and in case the paid-up share capital of a company is Rs. 10 crores or more, the prior approval of shareholders by way of a Special Resolution:

- (a) sale, purchase or supply of any goods or materials;
- (b) selling or otherwise disposing of, or buying, property of any kind;
- (c) leasing of property of any kind;
- (d) availing or rendering of any services;
- (e) appointment of any agent for purchase or sale of goods, materials, services or property;
- (f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- (g) underwriting the subscription of any securities or derivatives thereof, of the company

Further, third proviso to section 188(1) provides that nothing shall apply to any transaction entered into by the company in its ordinary course of business other than transactions which are not on arm's length basis.

The provisions of section 188(3) also provide that any contract or arrangement entered into u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into.

In the light of provisions of the 2013 Act, the Board of Directors of your Company has approved the proposed transactions along with annual limits that your Company may enter into with its Related Parties (as defined under the 2013 Act) for the financial year 2014-15 and beyond.

All prescribed disclosures as required to be given under the provisions of the 2013 Act and the Companies (Meetings of Board and its Powers) Rules, 2014 are given hereinbelow in a tabular format for kind perusal of the members

**PARTICULARS OF PROPOSED TRANSACTIONS FOR THE PURPOSE OF APPROVAL U/S 188 OF THE COMPANIES ACT, 2013
MAXIMUM VALUE OF CONTRACT / TRANSACTION (PER ANNUM) WEF 1ST APRIL 2014**

Rs. in crores

	Transactions defined under section 188(1) of the Companies Act, 2013				Others
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property	Donation (for CSR - Corporate Social Responsibility initiatives of the Company)
NAME and NATURE OF RELATIONSHIP with RELATED PARTIES :-					
COMPANIES:					
QRG ENTERPRISES LIMITED - one of the promoter companies (shareholding interest of promoters and directors u/s 102 of the Companies Act, 2013: 100%)	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	5.00	0.10	60.00	-
QRG CENTRAL HOSPITAL & RESEARCH CENTRE LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
QRG MEDICARE LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
QRG CORPORATE SERVICES LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
SYLVANIA INDIA LIMITED - subsidiary company of QRG Enterprises Limited		-	-	-	-
AJANTA MERCANTILE LIMITED - one of the promoter companies (shareholding interest of promoters and directors u/s 102 of the Companies Act, 2013: 75.7%)		-	-	-	-
TRUST / SOCIETY / FIRM / LLP					
QRG FOUNDATION - a Society formed by promoters for charitable purposes	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	-	-	-	10.00
GUPTAJEE & CO. - a partnership firm in which directors are partners		-	-	15.00	-
QRG WELLNESS LLP - an LLP firm wherein directors and their relatives are partners		-	-	-	-
THE VIVEKANANDAASHRAMA - a Society wherein directors are office bearers		-	-	-	1.00
SUBSIDIARIES / STEP-DOWN SUBSIDIARIES / JOINT-VENTURE					
HAVELLS HOLDINGS LIMITED (direct subsidiary) alongwith all its SUBSIDIARY COMPANIES (step-down subsidiaries of Company)	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	10.00	-	6.00	-
HAVELLS EXIM LIMITED - direct subsidiary		-	-	2.00	-
JIANGSU HAVELLS SYLVANIA LIGHTING COMPANY LTD, CHINA - a 50:50 JV between the Company and Shanghai Yaming Lighting Co. Ltd. (China)		5.00	-	1.00	-
DIRECTORS / KMPs / RELATIVES OF DIRECTORS AND KMPs / OTHER FIRMS AND COMPANIES in which directors have some interest as per the provisions of section 2(76) of the Companies Act, 2013	On actual basis. Exempted being in the ordinary course of business and on arm's length basis.	-	-	-	-

- (a) Name of the related party and nature of relationship: As provided in table above.
- (b) Nature, duration of the contract and particulars of the contract or arrangement:
 - (1) In terms of approval received from the Central Government u/s 297 of the erstwhile Companies Act, 1956, vide letter no. 4/21/T-1/2014/D/12594 dt 19 Mar 2014, 3% commission can be paid to Guptajee & Co. (one of the related parties) on maximum value of sales of Rs. 390 crores for a period of 6 months from 1st April 2014. The draft agreement submitted with the application was for a period of 5 years upto 31st March, 2019 against which the approval has been received upto 30th September, 2014. The central government vide its approval dated 19th March 2014 advised the Company to place the contract for post-facto approval of the shareholders
 - (2) QRG Enterprises Limited, one of the promoter companies, owning brand name/ trade mark 'Havells' had entered into a revised Trademark License Agreement with Havells India Limited, pursuant to which, the brand would be transferred to the Company for Zero consideration w.e.f. 1st April, 2016. The existing Trademark License Agreement expires in the financial year 2015-16. Presently, the amount payable to QRG Enterprises Limited is capped to Rs. 40 crores annually towards trade mark/royalty payment
 - (3) In October 2008, Havells India Limited moved to its current Corporate Headquarters in QRG Towers located at Expressway Noida. This property is owned by QRG Enterprises Limited and for usage of the same, charges of Rs. 19.34 crores per annum are payable by the Company.
- (c) Material terms of the contract or arrangement including the value, if any: As referred in point (b) above.
- (d) Any advance paid or received for the contract or arrangement, if any: Nil
- (e) Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract: All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis. Further, the Company is also subject to transfer pricing norms prevalent in the country.
- (f) Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: All factors have been considered.
- (g) Any other information relevant or important for the Board to take a decision on the proposed transaction: Nil.

Members are hereby informed that pursuant to second proviso of section 188(1) of the 2013 Act, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on 23rd April, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

Except Promoter Directors and Key Managerial Personnel of the Company and their relatives, no other Director is concerned or interested in the Resolution.

Item No. 5

Payment of Commission to Non-Executive Independent Directors of the Company u/s 197 of the Companies Act, 2013

The presence of Non-executive Independent Directors on the Board of Directors of your Company has helped your Company achieve multifold growth. Each Independent Director brings to the Board vast experience and intellect in multifarious fields relevant to unique requirements of your Company.

In the light of services rendered by the Non-executive Independent Directors for the business of the Company and in keeping up with the best corporate governance principles, it is considered desirable that Independent Directors are remunerated for their contribution made to the Company.

In terms of proviso to section 197(1) of the Companies Act, 2013, a Company can remunerate/ make payment by way of commission to its non-executive directors for a sum not exceeding 1% of the net profits of the Company, if the company has a managing or whole-time director. Further, pursuant to clause 49 of the Listing agreement with the Stock Exchanges, all fees/ compensation, if any, paid to Non-executive Directors of the Company, shall be fixed by the Board of Directors and shall require the prior approval of shareholders at a general meeting.

At present the Company pays its Non-executive Independent Directors a sitting fee of Rs. 20,000 for attending Board and other meetings.

Based on the recommendations of the Nomination and Remuneration Committee in its meeting held on 23rd April, 2014, the Board of Directors in its meeting held on 23rd April, 2014, subject to the approval of shareholders, has approved the payment of annual commission of Rs. 5 lakhs per annum to each Non-executive Independent Director of the Company wef 1st April, 2013, in addition to the fee payable to such Directors for attending the Board and other meetings or reimbursement of expenses, if any.

The Board of Directors thus recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution.

All the Non-executive Independent Directors of the Company, may be deemed to be concerned or interested in this Resolution to the extent of commission that may be payable to them from time to time.

Item No. 6

Variation in the Terms of Remuneration of Shri Qimat Rai Gupta, Chairman and Managing Director (CMD)

Pursuant to provisions of Sections 198, 269, 316, 309 & 310 read with Schedule XIII to the Companies Act, 1956, the Company had at its last Annual General Meeting held on 5th July, 2013 approved the re-appointment and payment of remuneration to Shri Qimat Rai Gupta, Chairman and Managing Director (CMD), for a period of 5 years with effect from 1st April, 2014.

Shri Qimat Rai Gupta is the founder Chairman of Havells India Limited. Under his stewardship, Havells has achieved the distinction of becoming India's leading Electrical group. The credit for Havells' commendable performance goes substantially to the dynamic leadership and vision imparted to the group by Shri Qimat Rai Gupta. His valuable and sincere contribution is highly appreciated in the progress of the Company.

The Nomination and Remuneration Committee, at its Meeting held on 23rd April, 2014, subject to the approval of shareholders of the Company, varied the terms governing payment of remuneration to Shri Qimat Rai Gupta resulting in revision of commission payable to him with effect from 1st April, 2014, from 0.75% of the Profit Before Tax to 1.00% of the Profit Before Tax. The other terms and conditions for his appointment and remuneration remain unaltered.

The relevant resolution is proposed as a Special Resolution keeping in view the requirements of Schedule V to the Companies Act, 2013 as per which a person who has attained the age of 70 years is eligible for appointment as a managerial person if his appointment is approved by a special resolution passed by the Company in its general meeting.

Further, pursuant to the enabling provisions of section 203 of the Companies Act, 2013, members may also note that Shri Qimat Rai Gupta is acting as the Managing Director of one more company viz. QRG Medicare Limited with effect from 6th May 2013.

Your Board thus recommends the passing of Resolution as set out in the accompanying Notice as a Special Resolution with respect to revision in the terms and conditions of appointment of Shri Qimat Rai Gupta, Chairman and Managing Director of the Company, from the one approved by the Shareholders at the Annual General Meeting of the Company held on 5th July 2013.

Except Shri Qimat Rai Gupta and Shri Anil Rai Gupta, no other Director and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

The above statement may also be treated as an abstract of the terms and Memorandum of Interest under Section 302 of the Companies Act, 1956.

Item No. 7

Variation in the Terms of Remuneration of Shri Anil Rai Gupta, Joint Managing Director (JMD)

Pursuant to provisions of Sections 198, 269, 309 & 310 read with Schedule XIII to the Companies Act, 1956, the Company had at its last Annual General Meeting held on 5th July, 2013 approved the re-appointment and payment of remuneration to Shri Anil Rai Gupta, Joint Managing Director (JMD), for a period of 5 years with effect from 1st April, 2014.

Shri Anil Rai Gupta is the Director of the Company since 1992. He is B. A. (Economics) and MBA (Marketing and Finance) from Wake Forest University, North Carolina, USA. He is serving the Company by developing new business, forming new alliances with foreign collaborators and/ or taking over other businesses within and outside India. He is supervising marketing and sales functions of the Company. His valuable and sincere contribution is highly appreciated in the progress of the Company.

The Nomination and Remuneration Committee, at its Meeting held on 23rd April, 2014, subject to the approval of shareholders of the Company, varied the terms governing payment of remuneration to Shri Anil Rai Gupta resulting in revision of commission payable to him with effect from 1st April, 2014, from 0.50% of the Profit Before Tax to 0.75% of the Profit Before Tax. The other terms and conditions for his appointment and remuneration remain unaltered.

Your Board thus recommends the passing of Resolution as set out in the accompanying Notice as an Ordinary Resolution with respect to revision in the terms and conditions of appointment of Shri Anil Rai Gupta, Joint Managing Director of the Company, from the one approved by the Shareholders at the Annual General Meeting of the Company held on 5th July 2013.

Except Shri Anil Rai Gupta and Shri Qimat Rai Gupta, no other Director and Key Managerial Personnel of the Company and their relatives, is concerned or interested in the Resolution.

The above statement may also be treated as an abstract of the terms and Memorandum of Interest under Section 302 of the Companies Act, 1956.

Item No. 8

Amendment to the Havells Employees Stock Option Plan 2013 to include Part B – “Havells Employees Stock Purchase Plan 2014” and to rename it as “Havells Employees Long Term Incentive Plan 2014” and related modifications thereto

The Board of your Company was authorized to amend and vary the terms of Havells Employees Stock Option Plan 2013 (“ESOP 2013” or “Plan” or “Part A”) as per the approval earlier granted by the Members vide special resolution passed by way of postal ballot on 23rd March, 2013. The Board has decided to amend and vary the terms of ESOP 2013 in accordance with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (hereafter referred to as “SEBI Guidelines”). The purpose of this amendment is to introduce Part B – Havells Employees Stock Purchase Plan 2014 (“Part B”) in the existing Plan to include the terms of employee stock purchase as per the SEBI Guidelines and to amend and vary the terms of the existing Plan. Part A and Part B shall be hereinafter together referred to as Havells Employees Long Term Incentive Plan 2014 (“LTIP”).

The following information and description gives the rationale and other details of the variations to the existing Plan and also gives the information required by the SEBI Guidelines and other provisions of the applicable laws.

LTIP is pursuant and subject to the SEBI Guidelines to the extent applicable and whose provisions shall prevail over any term of the Plan that is inconsistent with the SEBI Guidelines.

The Nomination and Remuneration Committee of the Board of Directors (“Committee”) of the Company has approved and finalized Part A and Part B of LTIP. LTIP will be administered by Havells Employees Welfare Trust (“EW Trust”) under the supervision of the Committee.

Part A – Havells Employees Stock Option Plan 2013

All existing terms including any amendment(s) and variation(s) to the terms of existing Plan as may be decided by the Board and

to the extent it is of general nature and it applies to all present and future employees and is not detrimental to the interests of the employees.

Part B – Havells Employees Stock Purchase Plan 2014

The following terms shall be added to the existing Plan by way of “Part B – Havells Employees Stock Purchase Plan 2014”:

1. Number of shares to be offered to each employee

Subject to any corporate action, the aggregate number of Shares to be granted under Part B (including Part A), in one or more tranches, shall not exceed the overall limit of 1% of the then paid up capital of the Company (i.e. not more than 12,47,748 (Twelve Lacs Forty Seven Thousand Seven Hundred and Forty Eight) Equity shares of Rs. 5/- each) for which approval was earlier granted by the Members vide special resolution passed by way of postal ballot on 23rd March, 2013.

2. Identification of class of employees entitled to participate in the Plan

The Employees (as defined under the LTIP) of the Company who draw a monthly basic salary of more than Rs. 30,000 (Thirty thousand) on July 1, 2012 or thereafter shall be eligible to participate in the Plan and such other persons as may from time to time be allowed under applicable laws and as may be approved by the Committee.

However, an Employee who is a Promoter or belongs to the Promoter Group; a director, who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10 (ten) percent of the outstanding equity shares of the Company; and an employee being a person resident outside India or a non-resident Indian (as defined under the Foreign Exchange Management Act, 1999) shall not be eligible to participate in the Part B.

3. Appraisal process for determining the eligibility of employees

The eligibility criteria for the employees under Part B will be determined by the Committee based on the criteria that employees who draw a monthly basic salary of more than Rs. 30,000 (thirty thousand) on July 1, 2012 or thereafter shall be eligible to participate in the LTIP or such other criteria as the Committee may deem fit.

4. Price of the Shares

The Price at which the Shares will be offered will be 50% of the Market Price of the Shares on the Relevant Date.

The Eligible Employees shall authorize the Company to make a monthly deduction of 10% (ten per cent) of the post-tax basic salary till March 31 of each financial year during the term of LTIP and to utilise the same towards contribution for exercise price for the relevant Shares.

The Eligible Employees shall authorize the Company to make a monthly deduction of 10% (ten per cent) of their post-tax basic salary and transfer the same on a monthly basis to the EW Trust. The accumulated amount as on March 31 of each Financial Year during the subsistence of this LTIP shall be utilised towards the contribution for Exercise Price of the relevant Shares.

In the event the accumulated amounts contributed by an Eligible Employee is more than the amount required to be utilised towards Exercise Price of the relevant Shares, the excess amount may either be utilised towards the Exercise Price of subsequent allotment of Shares to be made to such Eligible Employee or be refunded to the Eligible Employee, at the sole discretion of the EW Trust.

5. Requirements of Lock-in Period

- a. There shall be a minimum period of one year from the date of allotment of Shares.
- b. Subject to Eligible Employee's continued employment with the Company, the shares allotted under Part-B shall be kept under lock-in period as per following:
 - (i) 50% of the shares shall be under lock-in for 1 (one) year from the date of allotment; and
 - (ii) 50% of the shares shall be under lock-in for 2 (two) years from the date of allotment.

6. Accounting Policies

The Company shall comply with the disclosure and accounting policies prescribed by SEBI and /or such other guidelines or accounting standards as may be applicable from time to time.

As the LTIP will entail variation in Part A (i.e Plan) and introduction of Part B for new terms of employee stock purchase for the shares to be offered to persons other than existing Members of the Company, the consent of the members is sought, pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Act, and as per the requirement of clause 7 and 17.1 of the SEBI Guidelines.

The Board accordingly recommends the Resolution for approval by the members of the Company as Special Resolution.

Except for the eligible employees who are entitled for shares under the Havells Employees Long Term Incentive Plan 2014, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution.

**By order of the Board
For Havells India Limited**

**Noida
23rd April, 2014**

**Sanjay Kumar Gupta
Company Secretary**

(d) Benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board, from time to time.

RESOLVED FURTHER that notwithstanding anything to the contrary contained hereinabove, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of basic salary, flexible compensation, target variable pay, benefits, perquisites, allowances, reimbursements and facilities as specified above."

NOTES:-

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and the reasons for the proposed Special Business appended herein.
2. The Postal Ballot Notice is being sent to all the Shareholders, whose names appear on the Register of Members/ list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) on Friday, May 23, 2014.
3. All documents referred to in the accompanying Notice and the explanatory statement are open for inspection at the registered office of the Company at O.P. Jindal Marg, Hisar-125 005 (Haryana) on all working days between 11:00 a.m. and 1:00 p.m. up to 9th day of July, 2014.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Item No. 1 & 2

The shareholders of the Company had, in their meeting held on 28th September, 2010, increased the borrowing limits of the Company and authorized the Board of Directors to borrow funds, from time to time, for the business of the Company, up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 35,000 crores and to create charge on properties of the Company to secure the repayments of the borrowings.

Keeping in view, the existing borrowings and the additional fund requirements for meeting the Capital expenditure for the ongoing / future projects, capacity expansion, acquisitions and enhanced long term working capital needs of the Company, the Board of Directors had, in its meeting held on 29.04.2014, considered and approved, subject to the approval of the shareholders, increasing the borrowing limits of the Company to Rs. 50,000 crores and creation of security on the properties of the Company and recommends Resolution no. 1 & 2 of the accompanying Notice to the shareholders for their approval by way of special resolution.

Pursuant to Section 180(1)(c) and 180(1)(a) of the Companies Act, 2013, approval of the shareholders by way of special resolution is required to authorize the Board of Directors to borrow moneys up to the said limits and create security in respect thereof.

Except the Directors and Key Managerial Personnel or their relatives who may be concerned or interested, financial or otherwise, by way of directorship/ shareholding or in any other manner in one or more companies/ bodies corporate/ individuals as described in the said resolutions, no other Director or Key managerial personnel or their relatives is concerned or interested in the said resolutions.

Item No. 3

There are several ways to raise moneys for meeting requirement of funds of the Company, one of them being, issuing of Non-Convertible Debentures (NCDs) which has better acceptability in the market and is very competitive. Keeping in view future requirement of funds, the Board of Directors had, in its meeting held on 29.04.2014, considered and approved, subject to the approval of shareholders, issuance of secured/ unsecured redeemable NCDs, in one or more tranches, up to an amount, the aggregate outstanding of which, at any given time, should not exceed Rs. 10,000 crores, on private placement basis. The NCDs to be issued, from time to time, in terms of the said Resolution will be within the overall borrowing limits as may be approved by shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013.

In terms of Section 42 and 71 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, any offer or invitation for subscription of NCDs to be issued by the Company on private placement basis requires prior approval of Shareholders by way of special resolution. Approval of the shareholders will be valid for one year for all the offers or invitations for NCDs to be made during the said year. The Board, therefore, recommends Resolution no. 3 of the accompanying Notice to the shareholders for their approval by way of special resolution.

Except the Directors and Key Managerial Personnel or their relatives who may be concerned or interested, financial or otherwise, by way of directorship/ shareholding or in any other manner in one or more companies/ bodies corporate/ individuals as described in the said resolution, no other Director or Key managerial personnel or their relatives is concerned or interested in the said resolution.

Item No. 4

Pursuant to Section 186(2) of the Companies Act, 2013 (Act) and the Companies (Meetings of Board and its Powers) Rules, 2014 (Rules), the Board of Directors is authorized to give loan, guarantee or provide security in connection with a loan to any person or other body corporate, or acquire by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate, up to an amount, the aggregate of which should not exceed 60% of the paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account of the Company, whichever is higher. In case the Company exceeds the above mentioned limits then, prior approval of shareholders by way of a Special resolution is required to be obtained. However, Rule 11 of the Rules provides that where a loan or guarantee is given or where a security is provided by a company to its wholly owned subsidiary company or a joint venture company or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary Company, approval of shareholders is not required but such amounts will be taken into consideration for calculating the above limits.

The Company is undertaking various business activities through its subsidiaries and joint ventures and is also making strategic investments, from time to time, in subsidiaries, joint ventures, associates companies, other bodies corporate and would, therefore, be required to provide financial assistance / support by way of giving of loans / guarantees, providing of securities, making of investment in securities in order to expand its business activities and also for optimum utilization of funds. Accordingly, Board of Directors of the Company may be authorized to give loans, guarantees or provide securities or make investments as mentioned above, up to an amount, the aggregate outstanding of which should not exceed, at any given time, Rs. 20,000 crores which shall be over and above the said limits as specified in Section 186(2) of the Act and the aggregate outstanding amount of loans/ guarantees/ securities provided/ made to wholly owned subsidiary companies and joint venture companies and investments made in wholly owned subsidiary companies, from time to time. The Board of Directors had, in its meeting held on 29.04.2014, considered and approved, subject to the approval of shareholders, this proposal and recommends Resolution no. 4 of the accompanying Notice to the shareholders for their approval by way of special resolution.

Except the Directors and Key Managerial Personnel or their relatives who may be concerned or interested, financial or otherwise, by way of directorship/ shareholding or in any other manner in one or more companies/ bodies corporate/ individuals as described in the said resolution, no other Director or Key managerial personnel or their relatives is concerned or interested in the said resolution.

Item No. 5

The Company is undertaking business activities relating to manufacturing of steel products, generation of power and mining directly and through its subsidiary and associate companies at various locations in India and abroad. The Company has plans for capacity enhancement, setting up new projects and upgradation / modernization of existing plants. The Company will require more people at the Board level for effectively managing these multi location business units. Besides, the Company is also required to have atleast 50% of the Board's strength as Independent Directors in terms of Listing Agreement.

In view of the above, the Board of Directors had, in its meeting held on 29.04.2014, decided to seek approval of shareholders in terms of Section 149(1) of the Companies Act, 2013, for appointing up to 18 directors on the Board of Directors of the Company and recommends Resolution no. 5 of the accompanying Notice to the shareholders for their approval by way of special resolution.

None of the Directors and Key Managerial Personnel or their relatives is in anyway concerned or interested in the said Resolution.

Item No. 6

Shri K. Rajagopal is a Chartered Accountant and has extensive background into the whole gamut of finance across organizations. He has more than 32 years of experience and had been with ABB Group for about 21 years. He started his career with ABB India Limited, as Business Unit Controller and rose up to the level of Wholetime Director with ABB Switzerland. Prior to this, he had been the Chief Financial Officer and Wholetime Director for ABB India Limited. As the CFO of ABB India Limited, he was responsible for Finance & Accounts, Secretarial, Legal, Information Technology, Real Estate, Administration services etc. He is a strategist, a policy maker and has strived to continuously improve the profitability through strategic and highly efficient business portfolio evaluation.

He joined the Company as Group CFO & Director on 26th March, 2013. The Nomination and Remuneration Committee of the Board had, in its meeting held on 30th August, 2013, recommended his appointment and terms of remuneration as Wholetime Director in the designation of Group CFO & Director. The Board of Directors had, in its meeting held on said date, appointed him as Director in casual vacancy and subject to approval of shareholders, as Wholetime Director in the designation of Group CFO & Director for a period of five years with effect from 30th August, 2013 on the terms and conditions as mentioned in Resolution no. 6 of the accompanying Notice. The Company has adequate profits for payment of remuneration to all its managerial personnel. At the time of his appointment by the Board, the Companies Act, 1956 was applicable and as such, said Resolution contains references to the provisions of that Act.

He is a director in Jindal Power Limited, JSPL Mining and Steel Limited and Everbest Steel and Mining Holdings Limited, subsidiary companies. He is a member of Audit Committee, Governance and Business Ethics Committee and Stakeholders Relationship Committee of the Board of Directors of the Company. He holds 1200 equity shares in the Company.

None of the Directors and Key Managerial Personnel or their relatives is in any way, concerned or interested in the said Resolution except Shri K. Rajagopal and his relatives.

The terms and conditions including remuneration given in the said Resolution may be treated as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Registered Office:

O.P. Jindal Marg,
Hisar-125 005, Haryana

Date: 20th May, 2014
Place: New Delhi

By Order of the Board of Directors
For Jindal Steel & Power Ltd.

T. K. Sadhu
Company Secretary

INSTRUCTIONS

1. Shareholder(s) desiring to exercise vote by postal ballot should complete the Postal Ballot Form and send it to Shri Navneet Arora, Company Secretary in Practice (COP no.-3005) of M/s Navneet K. Arora & Co., the Scrutinizer for Postal Ballot, C/o Jindal Steel & Power Limited, 28, Najafgarh Road, New Delhi-110015, India, in the attached postage pre-paid self-addressed envelope. Postage will be borne and paid by the Company. Envelope containing the Postal Ballot Forms, if deposited in person or sent by courier at the expense of the Shareholder(s) will also be accepted.
2. This Postal Ballot Form should be completed and signed by the Shareholder, as per the specimen signature registered with the Company or the Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed by the first named Shareholder and in his/her absence, by the next named Shareholder. In case Postal Ballot Form is signed through an attorney, a copy of the Power of Attorney attested by the Shareholder shall be annexed to the Postal Ballot Form.
3. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders. On receipt of the duplicate Postal Ballot Form, the original will be rejected.
4. In the case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority together with the specimen signatures of the duly authorized signatory(ies).
5. A tick mark (√) should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot form. The assent / dissent received in any other form shall not be considered valid. Postal Ballot Forms bearing (√) mark in both the columns will render the form invalid.
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
7. Duly completed Postal Ballot Form should reach the Scrutinizer not later 5:30 p.m. on 5th day of July, 2014. **Postal ballot form received after this date and time will be strictly treated as if the reply from such Shareholder(s) has not been received.**
8. Shareholders are requested to complete the Postal Ballot Form in indelible ink [avoid completing it by using erasable writing medium(s) like pencil].
9. Voting rights shall be calculated based upon the paid-up value of the shares registered in the name(s) of the Shareholder(s) on 23rd day of May, 2014.
10. The Postal Ballot shall not be exercised by a Proxy.
11. Shareholders desiring split voting i.e. FOR and AGAINST on the same resolution, can do so by downloading Postal Ballot Form from the URL: <http://www.evoting.nsdl.com> or www.jindalsteelpower.com or by obtaining duplicate / additional Postal Ballot Form from the Company by writing to the Company Secretary, Jindal Steel & Power Limited, 28, Najafgarh Road, New Delhi - 110015.
However, the duly completed duplicate / additional Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No. 7 above.
12. Shareholders are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
13. Kindly note that the Shareholders can opt for only one mode of voting, i.e., either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa.
14. Voting period commences on and from 06.06.2014 and ends on 05.07.2014
15. **E-VOTING:** The Company is pleased to provide E-Voting facility as an alternate for Shareholders of the Company to enable them to cast their votes electronically instead of through physical Postal Ballot. For this purpose, necessary arrangements have been made with the National Securities Depository Limited ("NSDL") to facilitate e-voting. E-Voting is optional.

In case a member has voted through E-Voting facility, he does not need to send the physical Postal Ballot Form. In case a member votes through E-Voting facility as well as sends physical Postal Ballot Form, the vote cast through physical Postal Ballot shall only be considered and the voting through E-Voting shall not be considered by the Scrutinizer.

Process and Manner for Shareholders opting for e-voting is as under:-

(A) In case of Shareholders receiving e-mail from NSDL:

- (i) Open e-mail and open PDF file viz. "Jindal Steel & Power Limited Company e-Voting.pdf" with your Client ID or Folio No. as password containing your user ID and Password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder-Login.
- (iv) Put user ID and Password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting : Active Voting Cycles.
- (vii) Select EVEN of Jindal Steel & Power Ltd.
- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: info@navneetaroracs.com with a copy marked to evoting@nsdl.co.in.

(B) In case of Shareholders receiving Postal Ballot Form by Post:

- (i) Initial password is provided at the bottom of the Postal Ballot Form.
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) as mentioned in (A) above, to cast vote.

(C) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting your vote.

(D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders, available at the downloads section of www.evoting.nsdl.com.



KESORAM INDUSTRIES LIMITED

Registered Office: 8th floor, Birla Building, 9/1 R N Mukherjee Road, Kolkata -700 001

CIN: L17119WB1919PLC003429

Phone: 2243 5453, 2242 9454, 2248 0764, 2213 0441; Fax : 2210 9455

Website: <http://www.kesocorp.com>; Email: corporate@kesoram.net

Dear Shareholder(s),

NOTICE OF POSTAL BALLOT

NOTICE is hereby given in accordance with Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, that the Company proposes to pass the following Resolutions through Postal Ballot:

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

1. **"RESOLVED THAT** in supersession of all earlier Resolutions passed in this behalf and pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company, or any Committee thereof, to borrow from time to time all such sums of money as it may deem requisite for the purposes of the business of the Company notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceed the aggregate of the Company's paid up capital and free reserves, provided that the aggregate of the sums so borrowed shall not exceed Rs. 6,000 Crores (Rupees Six Thousand Crores only) at any one point of time."
2. **"RESOLVED THAT** in supersession of all earlier resolutions passed in this behalf and pursuant to Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company or any Committee thereof ("the Board"), to charge all or any of the properties of the Company, present and future, and/or on the whole or part of the undertaking(s) of the Company by way of pledge, hypothecation, mortgage, creation of lien or otherwise encumber in the same, in addition to the charge(s) already created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms, as the Board may determine from time to time to secure the sum of moneys borrowed or to be borrowed aggregating up to Rs.6,000 Crores (Rupees Six Thousand Crores only) by the Company from Banks, financial institutions and other lenders."
3. **"RESOLVED THAT** pursuant to Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 on Private Placement of Securities and Regulations 19 to 22 of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 read with Schedule I thereof, and subject to such other approvals, permissions, consents, as may be necessary in this behalf, the Board of Directors of the Company (hereinafter referred to as "Board", which term shall be deemed to include any Committee thereof) be and is hereby authorised to issue and allot on private placement basis up to 10,000 (ten thousand only) Secured Redeemable Non-convertible Debentures ("Debentures") of face value of Rs.10,00,000 (Rupees ten lakhs only) each for cash at par aggregating to total of Rs.1,000,00,00,000 (Rupees one thousand crores only) by the Company, in one or more series and in one or more tranches within the same series such that the offer for subscription is made only to specific persons/entities preselected for the purpose who do not exceed fifty (excluding qualified institutional buyers) in number at a time and do not exceed two hundred in the aggregate within the current Financial Year 2014-15 ending on 31 March 2015, on *inter-alia* the following terms and conditions:-

1. Mode of Offer:

Through issuance of Private Placement Offer Letter in the prescribed Form PAS-4 under Rule 14(1) of the Companies (Prospectus & Allotment) Rules, 2014 and Schedule I of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 where the offer for any series is made without tranches.

Where the offer for any series is made with two or more tranches, the Private Placement Offer Letter shall be a Shelf Document to be called Shelf Private Placement Offer Letter. The Shelf Document shall have a maximum shelf life of 180 days from the date of issue until allotment of debentures for all tranches; provided, however, the gap between the date of issue and the date of allotment for each tranche shall not exceed 60 days.

The Offer Letter in either case shall be accompanied by an Application Form serially numbered and addressed specifically to the person/entity to whom the offer is made and shall be sent to such person/entity, either in writing or in electronic mode, within 30 (thirty) days of recording the names of such person/entity, and this shall be undertaken prior to the invitation to subscribe. Each Offeree shall receive the Offer by name, and a complete record of such Offer shall be kept by the Company and necessary information shall be filed with the Registrar within 30 (thirty) days of the circulation of the relevant Offer Letter. Provided however, in case of a shelf document, for every tranche it shall be necessary to file an updated Offer Letter containing details of the private placement and material changes, if any, in the information with the concerned stock exchange(s) and the complete record of the offer for each tranche kept by the Company and filed with the Registrar.

2. Total amount of issue in the aggregate within the Financial Year 2014-15:

Rs.1,000,00,00,000 (Rupees one thousand crores only) in one or more series, with each series not extending beyond a period of 180 (one hundred eighty) days from the date of the issue and each tranche within each series not extending beyond 60 (sixty) days from the date of the issue and the date of allotment. The Board shall have the authority to decide on the quantum of the debentures to be issued for each series and for each tranche therein in its absolute discretion. Provided, however, the Board shall, prior to issuance of debenture for each series and each tranche, ensure that the authority of the Company by way of Special Resolution under Section 180(1)(c) of the Companies Act, 2013 has been obtained.

3. Rate of Interest:

The Debentures will bear interest at such rate as the Board may, in consultation with its Finance and Banking Committee, from time to time determine, provided the maximum rate of interest so offered shall not exceed 13% per annum. The term for interest compounding, the period for payment and other terms in relation thereto shall be decided by the Board or any Committee thereof specifically entrusted by the Board.

4. Maturity Period:

The Debentures shall have a maturity period of such term as the Board in consultation with the Finance and Banking Committee may from time to time decide, provided however that the maximum maturity period shall not exceed 120 (one hundred twenty) months from the date of allotment.

5. Issue Price:

Rs.10,00,000 (Rupees ten lakh only) each.

6. Security:

The Debentures issued shall be secured in such manner and with such asset coverage as the Board may from time to time before issuance of each series of Debenture so decide, provided however that prior to creation of any such security the Board shall ensure that necessary authority of the Company by way of Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge has been obtained. The Board shall also comply with requisite provisions relating to the appointment of Debenture Trustee(s), creation of security, registration of charge, payment of stamp duty on Debentures and all other formalities as may be necessary for the credit of Debentures to the account of the investors.

7. Listing:

The Debentures may be listed in one or more stock exchanges as may be decided by the Board.

8. Issuance in dematerialised or electronic mode:

The Debentures shall be issued in dematerialised or electronic mode and shall be credited to the respective demat account of the investors upon allotment within such time and in such manner as is prescribed, and the same shall be treated as necessary intimation for allotment to the investors. No separate formal letter of allotment need be issued.

RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts and deeds in relation to the issue of Debentures in terms of this Resolution on private placement basis and take decisions on all matters concerning the same, including, if necessary, delegate upon its issuance all or any activity pertaining to it to any Committee or any person or persons so authorised by it in this behalf."

By Order of the Board

Place: Kolkata
Date: 29th April, 2014

Gautam Ganguli
Company Secretary

17. The Company is also providing the facility of casting votes through electronic voting system ("e-Voting") under the arrangement with The National Securities Depository Limited ("NSDL") and will also consider votes cast through the e-Voting system while declaring the results of the Postal Ballot.

18. For those Shareholders opting for e-Voting, the process and manner of e-Voting will be as follows:

A. Instructions for e-Voting for Shareholders receiving email from NSDL-

- i. Read the e-mail and open the attached PDF file giving your Client Id (in case shares held in demat form) and Folio No. (in case shares held in physical mode) as default password. The attachment contains your "User Id" and "Password" for e-Voting. Please note that password is an initial password.
- ii. Launch the Internet Browser by logging in <http://www.evoting.nsdl.com> on the address bar. The home screen will be displayed, select the Shareholder "login" name. Enter the login details viz. User Id and password as are provided at the bottom of the Postal Ballot Form sent to you by email.
- iii. On the first login, you will need to change the password. In case you have earlier logged in at www.evoting.nsdl.com for exercising your votes in respect of postal ballot of any other company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. On successful login, you have to select the "EVEN" (E Voting Event Number) given on the Postal Ballot Form for casting your vote.
- v. Cast your vote by selecting the appropriate option and click on "submit" and also "confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed. Once you have voted on the Resolution, you will not be allowed to modify your vote.
- vi. The e-Voting period shall remain open for not more than three days, and accordingly the e-Voting period commences on Monday, 23 June 2014 at 6 a.m. and closes at 6 p.m. on Tuesday, 24 June 2014. The e-Voting module will be disabled thereafter by NSDL.
- vii. In case of any queries, you may refer to the frequently asked questions(FAQ) for Shareholders and e-Voting user manual for Shareholders available at the "downloads" section of www.evoting.nsdl.com or contact NSDL on their Telephone no. 022-24994600.
- viii. Institutional Shareholders(i.e. those other than individuals, HUFs, etc) are requested to send scanned copies (PDF/JPEG Format) of relevant Board Resolution / Authority letter together with attested specimen signatures of the duly authorized signatory/ ies authorized to vote to the Scrutiniser through e-mail at salil.banerjee@gmail.com.
- ix. You can also update your mobile number and e-mail Id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-Voting system in future.

B. Instructions for e-Voting for Shareholders other than in (A) above-

- i. Initial "User Id" and "Password" are provided at the bottom of the Postal Ballot Form sent to you by post. Please follow the steps (ii) to (vii) above to cast your vote through e-Voting.

Any query relating to the voting through Postal Ballot including voting by electronic means should be addressed to Mr. Gautam Ganguli, Company Secretary, Kesoram Industries Limited, Birla Building, 9/1 R N Mukherjee Road, Kolkata-700 001, e-mail: gg@kesoram.net.

Statement pursuant to Section 102 of the Companies Act, 2013

Item No.1 & 2

The Company is expanding and will continue to expand its manufacturing and marketing capacities. Consequently, there may be need to increase the Company's aggregate borrowings. The Board, therefore, through an enabling Resolution, proposes to enhance the Company's borrowing limits under Section 180(1)(c) of the Companies Act, 2013 by a Special Resolution.

Since the proposed ceiling on borrowing exceeds the Company's Paid-up Capital and Free Reserves (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), the enabling Resolution under Item 1 of the attached Notice is proposed for Shareholder approval through Special Resolution.

The Special Resolution proposed under Item 2 of the attached Notice is also an enabling one and is intended to obtain the consent of Shareholders under Section 180(1)(a) of the Companies Act, 2013 to charge all or any of the properties of the

Company, present and future, and/or on the whole or part of the undertaking(s) of the Company by way of pledge, hypothecation, mortgage, creation of lien or otherwise encumber in the same, in addition to the charge(s) already created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms, as the Board may determine from time to time to secure the sum of moneys borrowed or to be borrowed aggregating up to Rs.6,000 Crores (Rupees Six Thousand Crores only) by the Company from Banks, financial institutions and other lenders."

The Shareholders, through Ordinary Resolutions, had accorded their consent to identical Resolutions at the Company's Ninety-third Annual General Meeting held on 11th July, 2012. Since Section 180 of the Companies Act, 2013, notified with effect from 12th September, 2013, mandates Shareholder approval to such proposals through Special Resolutions, it is necessary to propose these Resolutions once again for shareholders approval as Special Resolutions.

Although the Board is aware that a Central Government General Circular dated 25th March, 2014 validates Ordinary Resolutions that have already been passed on these matters for a period of one year, effective 12th September, 2013, it wishes, none the less, to recommend to Shareholders for approval, through Postal Ballot, the Special Resolutions set out under Items 1 and 2 of the attached Notice.

No Director or Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed Resolutions. As per the Proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Special Resolutions do not relate to or affect any other company.

Item No.3

As a part of measures to further strengthen its funds position, the Company proposes to issue, on private placement basis, Secured Non-convertible Debentures. Proceeds from the proposed Debenture issue will be utilised for general corporate purposes which will include augmentation of long term working capital, capital expenditure as well as debt repayment.

To this end, therefore, the Board proposes to issue not more than 10,000 (ten thousand only) Secured Redeemable Non-convertible Debentures ("Debentures") of face value Rs.10,00,000 (Rupees ten lakhs only) each for cash at par totalling Rs.1,000,00,00,000 (Rupees one thousand crores only) within the Financial Year 2014-15, in one or more series and in one or more tranches within the same series such that the Offer for subscription to Debentures is made as per the provisions of the Companies Act, 2013 and the Rules made thereunder. The Company may list the Debentures so issued on one or more Stock Exchanges following prescriptions under the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 ["SEBI Debt Regulations"].

The broad terms of issue of Debentures are indicated in the Resolution set out under Item 3 of the attached Notice and necessary authority is also proposed to be given to the Board (including any Committee thereof) to take the required decisions in relation thereto.

The Special Resolution set out under Item 3 of the attached Notice is, therefore, proposed as per Rule 14 of the Companies (Prospectus and Allotment) Rules 2014 and Regulation 73 of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 1999 to the extent applicable.

There is no proposal at present for any of the Company's directors, promoters, key managerial personnel or their relatives to subscribe to the Debentures and no Offer is presently proposed to be made to them. Should, however, it be deemed necessary to make an offer to any such person, the Company shall comply with laws that would be applicable. The issue of Debentures to any such person shall not in any manner change the shareholding pattern of the Company since the Debentures are not convertible and shall be redeemed on maturity.

The Board commends the Special Resolution incorporated under Item 3 of the attached Notice to Shareholders for approval.

No Director or Key Managerial Person or their relatives are in any way interested or concerned in the proposed Resolution. As per the Proviso to Section 102(2) of the Companies Act, 2013, it is clarified that the proposed Special Resolutions do not relate to or affect any other company.

Place: Kolkata
Date: 29th April, 2014

By Order of the Board

Gautam Ganguli
Company Secretary



MAGMA FINCORP LIMITED

Registered Office: “Magma House”, 24, Park Street, Kolkata - 700 016

Phone : 033-44017200/350, Fax: 033-44027731

CIN: L51504WB1978PLC031813•Website: www.magma.co.in

NOTICE OF THE POSTAL BALLOT

NOTICE is hereby given that pursuant to Section 110 of the Companies Act, 2013, (the Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014, the following special business be transacted by the Members of Magma Fincorp Limited by passing the Resolutions through Postal Ballot.

Your consideration and approval is sought for the Resolutions annexed herewith. The Statement to be annexed to Notice under Section 102 (1) of the Act setting out the material facts and reasons for the Resolutions is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration.

E-Voting Option

We are pleased to offer e-voting facility also as an alternative which would enable you to cast your votes electronically, instead of physical postal ballot form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in the Postal Ballot Form. References to Postal Ballot(s) below include votes received electronically.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on Tuesday, 17th June, 2014 at the Registered Office of the Company. The result of the postal ballot will be posted on the Company's website www.magma.co.in. The result of the postal ballot shall also be announced through newspaper advertisement.

SPECIAL BUSINESS:

1. Borrowing Powers of the Board of Directors under Section 180(1)(c) of the Companies Act, 2013 upto Rs. 25000 Crores

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the members of the Company under Section 293(1)(d) of the Companies Act, 1956 at the 33rd Annual General Meeting held on 18th July, 2013, consent of the Company be and is hereby granted to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), to borrow sum or sums of money, which together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business), not exceeding Rs. 250,00,00,00,000/- (Rupees Twenty Five Thousand Crores only) notwithstanding that such aggregate amount of moneys borrowed and outstanding at any one time may exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby empowered and authorized to arrange and finalise the terms and conditions of all such monies to be borrowed from time to time, to sign and execute such debenture/security deeds, deeds of mortgage, charge, pledge, hypothecation and such others papers, deeds and documents as they may, in their absolute discretion, deem fit and proper.”

2. Creation of Charges on the movable and immovable properties of the Company under Section 180(1)(a) of the Companies Act, 2013 both present and future, in respect of borrowings

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the Ordinary Resolution passed by the members of the Company under Section 293(1)(a) of the Companies Act, 1956 at the 15th Annual General Meeting held on 25th February, 1995 and pursuant to

Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) of the Company to create such mortgages, hypothecations and/or charges in addition to the existing mortgages/charges/hypothecations created/to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the substantial assets of the Company in certain events in favour of Bank(s), Financial or Other Institution(s), Mutual Fund(s), Trustee(s), Non Resident(s) Indian, NRIs, Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s) (hereinafter collectively referred to as “lenders”) for securing borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or in rupee currency) and Securities (comprising fully/partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest, in the case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration to the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/ Head(s) of Agreement(s), Debenture(s), Trust Deed(s) or any other document(s), entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s) in respect of the said loans/borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of securities as maybe stipulated in that behalf and agreed to between the Board of Directors or any Committee thereof and the Lender(s) / Agent(s) / Trustee(s).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.”

3. Issuance of debt securities pursuant to Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 upto an overall ceiling of Rs. 2200 crores on Private Placement Basis

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and 180(1)(c) of the Companies Act, 2013 read with relevant rules thereunder and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) and Section 293(1)(d) of the Companies Act, 1956 read with circular no. 04/2014 dated 25.03.2014 issued by the Ministry of Corporate Affairs and relevant RBI Regulations as may be applicable, consent of the shareholders of the Company be and is hereby accorded for issue on private placement basis, in one or more series or tranches, in such classes and with such rights or terms as may be considered necessary, one or more of the following non convertible debt securities, that is to say, secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds, or other debt securities, whether constituting a charge (including in the nature of pledge) on any specific or general assets of the company or not (herein inclusively referred to as “Debt Securities”), such that the aggregate value of such Debt Securities during financial year 2014-15 shall not exceed, excluding any Debt Securities already issued earlier or any re-issuance thereof, upto an amount of Rs. 2200 crores (Rupees Two thousand and two hundred crores only) to Banks, Pension Funds, Mutual Funds and other entities including but not limited to Multilateral Development Organization, Institutional Investors, Financial Institutions, Companies etc.

RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded to the Board or any Committee thereof to deal with the matters relating to the finalization of the terms and conditions of such Debt Securities to be issued from time to time within the aggregate limit above, including any terms as amount payable on application and calls from time to time, and offer the same on private placement basis to any one or more investors including any Banks, Pension Funds, Mutual Funds and other entities including but not limited to Multilateral Development Organization, institutional investors, financial institutions, companies or other person.

RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized and empowered to consider, transact and decide matters, from time to time, pertaining to the private placement of Debt Securities, including finalization and issuance of any offer letter, opening of a separate bank account and allot the Debt Securities in one or more tranches, including, where so considered appropriate, amount payable on application and further amounts as may be called from time to time and the allotment thereof, to sign, verify, execute and file all necessary forms and documents, if any, with any governmental authority including but not limiting to the Registrar of Companies, Kolkata, West Bengal, Securities and Exchange Board of India and/or such other authorities as may be required from time to time and to do all such acts, deeds,

matters and things necessary or expedient to give effect to the issue of Debt Securities and ensuring compliance and/or any actions as may be required under applicable law.”

4. **Authorization for raising finance through issue of Securities pursuant to Section 62(1)(c) of the Companies Act, 2013**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 62(1)(c) and other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof), enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where equity shares of the Company of face value Rs. 2/- each (the “Equity Shares”) are listed (the “Listing Agreements”) and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI (ICDR) Regulations”), Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended (including any amendment(s), statutory modification(s) or re-enactment thereof) and clarifications issued thereon from time to time and subject to other required rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), Registrar of Companies, the Stock Exchanges, Department of Industrial Policy & Promotion (“DIPP”) and/ or any other competent authorities from time to time to the extent applicable, subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, Foreign Investment Promotion Board, GOI and/ or any other concerned statutory or other relevant authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof), consent be and is hereby accorded to create, offer, issue and allot the Equity Shares and/ or secured debentures, bonds, or any other securities whether convertible into Equity or not whether or not attached with warrants, and/ or Global Depository Receipts (“GDRs”) and/ or American Depository Receipts (“ADRs”) and/ or other Depository Receipts or otherwise, in the course of domestic and/ or international offerings representing either equity shares and/ or convertible securities or equity linked instruments or a combination of the foregoing (hereinafter referred to as the “Securities”), for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores only) inclusive of permissible green shoe option, for cash and at such premium, as the Board deems fit in Indian and/ or any other currency(ies) or equivalent in Indian and/ or any other currency(ies) to all eligible investors including but not limited to Residents and/ or Non-residents, whether Institutions, Incorporated Bodies, Foreign Institutional Investors, Qualified Institutional Buyers as defined in Regulation 2(1)(zd) of SEBI (ICDR) Regulations, Banks, Mutual Funds, Insurance Companies, Pension Funds, Trusts, Stabilizing Agents and/ or otherwise and/ or a combination thereof, whether or not such investors are members, promoters, directors or their relatives/ associates of the Company, in the course of domestic and/ or international offerings through Public Issue(s) and/ or Private Placement(s) and/ or Qualified Institutions Placement (“QIP”) in terms of Chapter VIII of SEBI (ICDR) Regulations and/ or any other permitted modes through a prospectus and/ or an offer document and/ or such other documents/ writings/ circulars/ memoranda in such manner, for cash at such time or times in such tranche or tranches at such price or prices at a discount or premium to the market price or prices in such manner and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors, wherever necessary, in consultation with the Advisors, Merchant Bankers and all such agencies as may be involved or concerned in such offerings of securities so as to enable the Company to list at any Stock Exchange in India and/ or Luxembourg and/ or London and/ or New York and/ or Singapore and/ or Hong Kong and/ or any of the Overseas Stock Exchanges as may be permissible.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and/ or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds (through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time and other applicable provisions, as amended from time to time.

RESOLVED FURTHER THAT in the event of the issue of Securities as aforesaid by way of Qualified Institutions Placement in terms of Chapter VIII of SEBI (ICDR) Regulations, as amended from time to time:

- a) The relevant date for the purpose of determining the pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, and/ or other applicable regulations, be the date of the meeting in which the Board or duly authorised Committee thereof decides to open the proposed issue of the Securities, subsequent to the receipt of Members’ approval in terms of Section 62(1)(c) and other applicable provisions and rules, if any, of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of Securities;

- b) The pricing shall be determined in compliance with principles and provisions set out in the Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Board may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- c) The issue and allotment of Securities shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Securities shall be fully paid up on its allotment, which shall be completed within 12 months of the date of passing the Special Resolution by the shareholders of the Company;
- d) The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company's net worth as per the audited balance sheet for the previous financial year;
- e) The Securities shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

RESOLVED FURTHER THAT the Board may enter into any arrangement with any agencies or bodies as may be authorized for the issue of the Securities including the depository receipts (including by way of GDRs or ADRs) represented by underlying shares in the capital of the Company or such other Securities as may be required with such features and attributes as are prevalent in international/ domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and/ or international practice and regulations, and under the norms and practices prevalent in the domestic/ international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the consent of the Shareholders of the Company be and is hereby accorded to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer document(s), determining the form and manner of the issue, including the class of investors to whom the securities are to be issued and allotted, number of securities to be allotted, issue price, face value, execution of various transaction documents, as may be deemed fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares shall be listed with the Stock Exchanges, where the existing Equity Shares of the Company are listed and the same shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, collection bank, lawyers, advisors and all such agencies as may be involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts/ agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized Stock Exchange(s), to affix common seal of the Company on any arrangement, contracts/ agreements, memorandum, documents etc. as may be required.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board in consultation with the merchant banker(s), advisors and/ or other intermediaries as may be appointed by the Company in relation to the issue of Securities, be and is hereby authorised on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of the aforesaid Equity Shares and listing thereof with the Stock Exchanges or otherwise as may be required in relation to the Issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of any of the Equity Shares, including finalization of the number of Equity Shares to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the Investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as may be deemed fit to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of the Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper and to do all acts, deeds, matters and things in connection therewith and incidental thereto as may be deemed fit and to settle any questions, difficulties or doubts that may arise in relation to any of the aforesaid or otherwise in relation to the issue of Securities.

RESOLVED FURTHER THAT subject to the applicable law, the Board or any Committee thereof be and is hereby authorized to give effect to the aforesaid resolutions and is authorized to take such steps and to do all such acts, deeds, matters and things and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to creation, issue and allotment of Securities including but not limited to:

- a. Approving the offer document and filing the same with any other authority or persons as may be required;

- b. Approving the specific size of the offering, the issue price (including the premium or discount to the floor price, as the case may be), the number of Securities to be allotted, the basis of allocation and allotment of Securities;
- c. To affix the Common Seal of the Company on any agreement(s)/ document(s) as may be required to be executed in connection with the above, in the presence of any Director of the Company or any person who shall be authorised in this behalf, who shall sign the same in token thereof;
- d. Arranging the delivery and execution of all contracts, agreements and all other documents, deeds and instruments as may be required or desirable in connection with the issue of Securities by the Company;
- e. Deciding upon the issue structure;
- f. Determining the issue opening and closing dates;
- g. Determining the issue price (including the premium or discount to the floor price, as the case may be) of the Securities;
- h. Allotment of Securities;
- i. Opening such bank accounts and demat accounts as may be required for the transaction;
- j. To do all such acts, deeds, matters and things and execute all such other documents and pay all such fees, as it may, in its absolute discretion, deem necessary or desirable for the purpose of the transactions;
- k. To make all such necessary applications with the appropriate authorities and make the necessary regulatory filings in this regard;
- l. To maintain complete record of private placements;
- m. Making applications for listing of the Securities of the Company on one or more Stock Exchange(s) and to execute and to deliver or arrange the delivery of the listing agreement(s) or equivalent documentation to the concerned Stock Exchange(s); and
- n. To authorize or delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company;

Registered Office :

“Magma House”,
24 Park Street,
Kolkata-700 016
West Bengal

8th May, 2014

By order of the Board of Directors
For **Magma Fincorp Limited**

Sd/-
Girish Bhatia
Company Secretary

NOTES

1. Explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, in respect of the business set out above is annexed hereto.
2. Committee of the Board of Directors which has been authorized in this regard has appointed M/s. A. K. Labh & Co., Company Secretaries, Kolkata, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner.
3. The voting rights of the Members shall be reckoned as on Friday, 2nd May, 2014 which is the cut-off date.
4. The Scrutinizer will submit their report to the Chairman or any other Director after completion of the scrutiny and the result of the voting by Postal Ballot will be announced on Tuesday, 17th June, 2014, at the registered office of the Company and the same will also be placed on the Company’s website i.e. “www.magma.co.in”. The result of the postal ballot shall also be announced through newspaper advertisement.
5. The Scrutinizer’s decision on the validity of a Postal Ballot form shall be final.
6. Member(s) desiring to exercise vote can do so either by sending Postal Ballot Form or by using e-voting facility.
7. In case a member(s) desires to exercise vote by Postal Ballot Form, he is requested to carefully read the instructions printed on the Postal Ballot Form. After completing the enclosed Postal Ballot Form, send the self-addressed Business Reply Envelope to the Scrutinizer. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent other than by regular post at the expenses of the registered member will also be accepted. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours on Friday, 13th June, 2014. All Postal Ballot Forms received after this date will be treated as if reply from such Member has not been received. Also no other Form or Photocopy thereof is permitted.
8. In case a member desires to exercise vote by using e-voting facility, then he has to carefully follow the instructions given under the heading “Instructions” of Postal Ballot Form. He can use the facility and log in any number of times till he has voted on the resolution or till the end of the voting period i.e. Friday, 13th June, 2014, whichever is earlier.

9. All the material documents referred to in the Explanatory Statement will be made available for inspection by the Members, at the Registered Office of the Company, between 11:00 a.m. and 5:00 p.m. on any working day from 15th May, 2014 to 13th June, 2014.
10. Any query in relation to the resolutions proposed to be passed by Postal Ballot may be addressed to the Company Secretary, Magma Fincorp Ltd., Magma House, 24 Park Street, Kolkata - 700016.

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

ITEM NO. 1

On 18th July, 2013 members of the Company by way of an ordinary resolution passed at the Annual General Meeting of the Company had accorded their consent to the Board of Directors to borrow funds to the extent of Rs. 25,000 crore in excess of the paid up capital and free reserves of the Company. Consequent to notification of Section 180 of the Companies Act, 2013 consent of the Company is required by way of a special resolution to borrow funds in excess of the paid up capital and free reserves of the company. Accordingly, Item no.1 has been put forward for your approval. For avoidance of doubt, it is clarified that this resolution does not propose to increase the amounts that may be borrowed by the Board of Directors that had already been approved by the members of the Company.

The Board of Directors recommend the Resolution at Item no. 1 for your approval as Special Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way concerned or interested in this Resolution.

ITEM NO. 2

On 25th February, 1995, members of the Company by way of an ordinary resolution passed at the Annual General Meeting of the Company had accorded their consent to the Board of Directors to mortgage and / or create charge on all or anyone of the moveable / immovable properties or such other assets of the company, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956. Consequent to notification of Section 180 of the Companies Act, 2013 consent of the Company is required by way of a special resolution to create mortgage and/or charge on the movable/ immovable properties of the Company. Accordingly, Item no. 2 has been put forward for your approval. For avoidance of doubt, it is clarified that this resolution does not propose to change the limit that had already been approved by the members of the Company.

The Board of Directors recommends the Resolution at Item no. 2 for your approval as Special Resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way concerned or interested in this Resolution.

ITEM NO. 3

The Company issues various debt securities from time to time, such as secured non convertible debentures, unsecured non convertible debentures, subordinated debentures, etc. These debt securities are integral to the management of long term funds to be used for asset finance business of the Company and are considered essential for providing leverage to the Company.

As per broad financial plans for the financial year 2014-15, the Company may be required to issue during the financial year debt securities upto Rs. 2200 crores for general corporate purposes of the Company. The nature of these securities may include secured debentures, unsecured debentures, bonds, subordinated debt securities, covered bonds, or other debt securities, whether constituting a charge (including in the nature of pledge) on any specific or general assets of the company or not (herein inclusively referred to as "Debt Securities"), as permitted as per extant applicable regulations of the Reserve Bank of India for Non-Banking Financial Companies. These securities may be issued in one or more tranches on private placement basis to Banks, Pension Funds, Mutual Funds and other entities including but not limited to Multilateral Development Organization, Institutional Investors, Financial Institutions, Companies etc.

Pursuant to Section 42 of the Companies Act, 2013 read with relevant rules of Companies (Prospectus and Allotment of Securities) Rules, 2014, and such other applicable provisions and rules, if any, of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment thereof) prior approval of shareholders of the Company by way of special resolution is required for any private placement of securities. The said approval may be taken only once in a year for all the offers on private placement basis for the non-convertible debt securities proposed to be issued during the year.

Accordingly, the Board of Directors recommends the Resolutions at Item no. 3 for your approval as special resolution, and subject thereto, to issue such securities from time to time as considered necessary.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way concerned or interested in this Resolution.

ITEM NO. 4

The Company had last year contemplated raising finance by way of issue of Securities to augment long term working capital requirements of the Company in view of the growth in the business of the Company, strengthen the financial position of the Company by augmenting its long term capital resources and to continue meeting the capital adequacy norms prescribed by the RBI from time to time as applicable to the Company. The Board of Directors of the Company at their meeting held on 17th January, 2013 had authorized the Company to raise capital through issue of Securities in one or more tranches upto a sum of Rs. 500 crores (including premium) and the same was approved by the Shareholders of the Company on 13th April, 2013 by way of Postal Ballot. However due to the then prevailing economic environment, the Company decided not to act upon the said resolution passed by the shareholders of the Company. In accordance with applicable regulations of Securities and Exchange Board of India, the Special Resolution passed by the shareholders of the Company was valid for a period of 12 months till 12th April, 2014.

Considering the chance of upturn in the economic environment, the Company wishes to once again explore the possibilities of raising Capital through issuance of securities.

The Company is now proposing to raise capital through issue of Securities in one or more tranches up to a sum of Rs. 500 crores (including premium).

The Company has been exploring various avenues for raising funds by way of issue of Equity Shares and /or Global Depository Receipts (“GDRs”) and /or American Depository Receipts (“ADRs”) and /or other Depository Receipts or otherwise in the course of domestic and / or international offerings representing either equity shares or a combination of the foregoing (hereinafter referred to as the “Securities”) to all eligible investors including but not limited to Residents and / or Non-residents, whether Institutions, Incorporated Bodies, Foreign Institutional Investors, Qualified Institutional Buyers as defined in Regulation 2(1)(zd) of SEBI (ICDR) Regulations, Banks, Mutual Funds, Insurance Companies, Pension Funds, Trusts, Stabilizing Agents and / or otherwise and/or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company, in the course of domestic and / or international offerings through Public Issue(s) and/or Private Placement(s) and /or Rights Issue and/or Qualified Institutional Placement (QIP) in terms of Chapter VIII of SEBI (ICDR) Regulations and / or any other permitted modes through a prospectus and/or an offer document and/or such other documents/writings/ circulars / memoranda in such manner for an amount not exceeding Rs. 500 crores (Rupees Five Hundred Crores only), inclusive of permissible green shoe option, for cash and at such premium, as the Board deems fit at such price or prices at a discount or premium to the market price or prices in such manner, in one or more tranche or tranches, and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors. The Securities issued shall rank pari passu inter se.

In the event of the issue of Securities as aforesaid by way of Qualified Institutional Placements in terms of Chapter VIII of SEBI (ICDR) Regulations, it will be ensured that:

- a) The relevant date for the purpose of pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, and/or other applicable regulations, be the date of the meeting in which the Board or duly authorised Committee thereof decides to open the proposed issue of the Securities, subsequent to the receipt of Members’ approval in terms of Section 62(1)(c) and other applicable provisions and rules, if any, of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of Securities;
- b) The pricing shall be determined in compliance with principles and provisions set out in the Regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations, as amended from time to time. The Board may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- c) The issue and allotment of Securities shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Securities shall be fully paid up on its allotment, which shall be completed within 12 months of the date of passing this Resolution;
- d) The total amount raised in such manner, including the over allotment option as per the terms of the issue of securities, would not exceed 5 times of the Company’s net worth as per the audited balance sheet of the previous financial year;

- e) The Securities shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

For making any further issue of shares to any person(s) other than existing Equity Shareholders of the Company as also under the provisions of SEBI (ICDR) Regulations, approval of members is required to be obtained by way of passing a Special Resolution, in pursuance to Section 62(1)(c) of the Companies Act, 2013.

Therefore the Board recommends the Special Resolution contained in Item No. 4 to be passed by the members so as to enable it to issue further Securities.

This Special Resolution is only an enabling one, seeking authority for the Board to raise funds from time to time as may be required.

The Directors and Key Managerial Personnel of the Company including their relatives may be deemed to be concerned or interested in the Resolution at Item No. 4 to the extent of the Securities that may be offered to them or to the companies/institutions of which they are Directors or members.

Registered Office :

“Magma House”,
24 Park Street,
Kolkata-700 016
West Bengal

8th May, 2014

By order of the Board of Directors
For **Magma Fincorp Limited**

Sd/-
Girish Bhatia
Company Secretary

Mount Everest Mineral Water Limited

Registered Office: Village Dhaula Kuan, Sirmour District, Himachal Pradesh 173 031

Corporate Identity Number (CIN) - L155343HP1991PLC019065

E-mail id - investor.relations@memw.com **Website address** - www.himalayanmineralwater.com

NOTICE OF POSTAL BALLOT / E-VOTING

Dear Shareholder(s)

Notice is hereby given to you to consider, and, if thought fit, approve the proposed Scheme of Amalgamation of Mount Everest Mineral Water Limited with Tata Global Beverages Limited. Clause 5.16 of Securities and Exchange Board of India (SEBI) Circular No.CIT/CFD/DIL/5/2013 dated 4th February, 2013 as replaced by SEBI Circular No.CIR/CFD/DIL/8/2013 dated 21st May, 2013 ("SEBI Circular") requires the Scheme to be put for voting by public shareholders through postal ballot / e-voting and provides that *"the Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it."* This notice is given accordingly in terms of such SEBI Circular for consideration of the following resolution by postal ballot / e-voting pursuant to Section 110 of the Companies Act 2013:-

To consider, and, if thought fit, to pass , with or without modification(s) the following resolution in terms of Clause 5.16 of the SEBI Circular:

"Resolved that the Scheme of Amalgamation of Mount Everest Mineral Water Limited with Tata Global Beverages Limited presented in Company Petition No.6 of 2014 filed by Mount Everest Mineral Water Limited before the Hon'ble High Court of Himachal Pradesh at Shimla be and is hereby approved."

Approval to the said Scheme is sought by this notice of postal ballot/ e-voting in addition to approval to the said Scheme by shareholders of Mount Everest Mineral Water Limited at their physical meeting to be held on 14th June 2014 in terms of an order dated 24th April, 2014 of the Hon'ble High Court of Himachal Pradesh at Shimla in Company Petition No.6 of 2014 ("Court Convened Meeting"). The notice of the Court Convened Meeting with the documents accompanying the same, being copy of the said Scheme; statement under Section 393 of the Companies Act, 1956 ; observation letter of BSE Limited; complaints' report; and proxy form are attached herewith. **The said statement under Section 393 of the Companies Act, 1956 sets out all material facts relating to the proposal for approval of the said Scheme. The same is annexed hereto as aforesaid and may also be treated as the explanatory statement to this notice of postal ballot / e-voting under Section 102 of the Companies Act, 2013.** Sections 391 to 394 A of the Companies Act, 1956 continue to be in force with certain other provisions of the said Act having been re-enacted by enforcement of various Sections of the Companies Act, 2013 as mentioned in the Table attached to General Circular No.07/2014 issued by the Ministry of Corporate Affairs on 1st April, 2014. For the said provisions and new Sections, reference may be made to the said Table accordingly.

It is clarified that votes may be cast by shareholders by postal ballot/e-voting and also at the Court Convened Meeting and casting of votes by postal ballot/e-voting does not disentitle them from casting their votes at the Court Convened Meeting and vice-versa. It is further clarified that while votes may be cast personally or by proxy at the Court Convened Meeting as provided in the notice of Court Convened Meeting, exercise of votes through postal ballot is not permitted through a proxy.

The Postal Ballot Form along with instructions for voting are also enclosed herewith ("**Postal Ballot Form**"). **The instructions for e-voting are also included therein.** Mount Everest Mineral Water Limited has appointed Mr Samrish Bhanja, a Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

You are requested to read the instructions carefully and return the Postal Ballot Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on 19th June, 2014. Postal ballots received after this date will be treated as invalid. Alternatively, you may cast your votes by responding electronically (e-voting) in the manner described in the said instructions so as to be received by 19th June, 2014. Responses received after this date will be treated as invalid.

The Scrutinizer will submit his report on completion of scrutiny and the results of Postal Ballot shall be announced at the registered office of the Company on Monday, the 26th day of June, 2014.

**By Order of the Board
For Mount Everest Mineral Water Limited**

A P K Chettiar
General Manager (Legal) &
Company Secretary

Place: Mumbai

Date: the 14th day of May, 2014

**MRF LIMITED**

Registered Office : 114, Greaves Road, Chennai 600006
Tel: 044-28292777 Fax: 91-44-28295087 Email : mrfshare@mrfmail.com
CIN : L25111TN1960PLC004306 Website: www.mrf tyres.com

NOTICE OF THE POSTAL BALLOT**PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013**

To,

The Members of MRF Limited,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) that the resolutions appended below are proposed to be passed through postal ballot.

The explanatory statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto along with the postal ballot form for your consideration.

The Board vide its Resolution passed on 22.04.2014 appointed Mr. N C Sarabeswaran, Chartered Accountant, as Scrutinizer for conducting the Postal Ballot (physical and e-voting) process in accordance with law and in a fair and transparent manner.

Further, the Company in compliance with the provisions of Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, is pleased to provide the members with the facility to exercise their right to vote on the matter included in the postal ballot by electronic means ie. through e-voting services provided by National Securities Depository Limited (NSDL). The e-voting period commences on 27.05.2014 (09.00 am) and ends on 26.06.2014 (05.30 pm). Please read carefully and follow the instructions on e-voting as printed in this Notice.

However, those members, who do not have access to e-voting facility can send, their assent or dissent in writing on the postal ballot form, attached herewith.

Members are requested to carefully read the instructions printed on the postal ballot form and return the form duly completed and signed in the attached self-addressed, business reply envelope, so as to reach the Scrutiniser before the **close of working hours (05.30 p.m.) on the 26th day of June, 2014**. Please note that any postal ballot form(s) received after the said date will be treated as not having been received.

The Scrutiniser will be submitting his report to the Chairman & Managing Director or in his absence, any person authorised by him, after the completion of the scrutiny of the postal ballots (physical and e-voting). The results will be announced by the Chairman & Managing Director of the Company or in his absence, any person authorised by him, on **the 30th day of June, 2014 at 03:00 p.m.** at the Registered Office of the Company at 114 Greaves Road, Chennai 600006. The results of the Postal Ballot will also be displayed at the said office and posted on the Company's website www.mrf tyres.com & NSDL e-voting website www.evoting.nsdl.com besides communicating to the Stock Exchanges where the Company's shares are listed. The results of the postal ballot shall also be announced through newspaper advertisement. The resolutions, if approved, will be taken as passed effectively on the date of declaration of results.

The members are requested to consider and if thought fit, to pass the following Resolutions as Special Resolution:

1. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Ordinary resolution passed by the members in the Annual General Meeting of the Company held on 07.02.2013 in terms of provisions of Section 293(1)(d) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors to borrow (excluding temporary loans obtained from the Banks in the ordinary course of business) for the purpose of the business of the Company, such sum(s) of money (in foreign currency or Indian rupee) from time to time with or without security on such terms and conditions as the Board of Directors may deem fit, notwithstanding that the money or monies to be borrowed by the Company together with the money already borrowed and remaining outstanding at any time may exceed the aggregate of the paid up capital and free reserves of the Company provided however that the money or monies to be borrowed by the Company together with the money already borrowed shall not, at any time exceed Rs. 4000 crore (Rupees Four thousand crore only)."

2. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Ordinary resolution passed by the members in the Annual General Meeting of the Company held on 07.02.2013 in terms of provisions of Section 293(1)(a) of the Companies Act, 1956, the consent of the Company be and is hereby accorded pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as the "Board" which expression shall also include a committee thereof) to create such mortgages/ charges/ hypothecation in addition to the mortgages/ charges/ hypothecation created/ to be created by the Company or executing a declaration of a trust or other appropriate document on such terms and conditions as the Board may think fit, on the whole or substantially the whole of the Company's undertakings or any part thereof, including the present and future properties, whether movable or immovable and assets of all kinds of the Company, both present and future, to or in favour of Financial institution(s), bank(s) and/ or any other person or entity and/ or the agents or trustees of the debentures holders to secure the borrowings availed/ to be availed by the Company and/ or its Subsidiary Companies by way of loan (in foreign currency and/ or Indian Rupee) and/ or securities (comprising fully/ partly convertible debentures and/ or non-convertible debentures) or other instruments issued/ to be issued by the Company and/ or its subsidiary Companies from time to time for an amount not exceeding Rs. 4000 crore (Rupees Four thousand crore only) together with interest, cost, charges, expenses, remuneration of trustees and all other monies payable.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalise and execute the documents between the Company on the one part and the Financial institution(s), Banks, and/ or individuals/ Institutions who may be appointed as the agents, trustees for the debenture holders, on the other part."

3. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 73 and Section 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and other applicable provisions, if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/ accept/ renew from time to time, unsecured/ secured deposits from public and/ or members of the Company upto permissible limits as prescribed under Rule 3(4) of the Companies (Acceptance of Deposits) Rules, 2014.

RESOLVER FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised to do such acts, deeds, things and matters as the Board of Directors may in its absolute discretion consider necessary or appropriate for such invitation/ acceptance / renewal of Deposits by the Company”.

Chennai
22.04.2014

By Order of the Board
RAVI MANNATH
Company Secretary

Annexure to the Notice

The Explanatory Statement as required under Section 102 of the Companies Act, 2013

Item No.1 & 2:

The Members of the Company at the Annual General Meeting of the Company held on 07.02.2013, approved by way of an Ordinary resolution under Section 293(1)(d) of the Companies Act, 1956 to borrow any sums in excess of the limits specified under the Section upto an amount not exceeding Rs. 4000 crore (Rupees Four thousand crore only).

Further consent was also accorded at the Annual General Meeting of the Company held on 07.02.2013 by way of an Ordinary Resolution for creation of mortgage / charges/ hypothecation or otherwise in terms of Section 293(1)(a) of the Companies Act, 1956 its movable and/ or immovable properties, the whole or substantially the whole of the undertaking(s) or any other assets of the Company (both present and future) in favour of the financial institutions/ Banks/ other lender(s)/ Trustees for a sum not exceeding Rs 4000 Crore (Rupees Four thousand Crore only) .

However, as per the provisions of Section 180(1)(c) and Section 180(1)(a) of the Companies Act, 2013, notified effective from 12th September, 2013 and based on the clarifications issued by Ministry of Corporate Affairs (MCA), the Board of Directors shall not borrow any sums of money in excess of the limits specified and/ or creation of security on assets of the Company, except with the consent of the members accorded by way of a Special Resolution

Hence the resolution(s) passed under Section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to the borrowings and / or creation of security on assets of the Company, will require fresh consent of members by way of a Special Resolution.

It is therefore necessary for the Company to obtain Members' approval by way of special resolution(s) under Section 180(1) (c) and Section 180(1)(a) of the Companies Act, 2013 as set out in item No. 1 & 2 of the Notice of Postal Ballot.

The Board of Directors of your Company has approved this item in the Board Meeting held on 22nd April, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

Item No.3:

The members are hereby apprised that the Company had been accepting deposits in a limited way from its shareholders, employees and other sections of public as permissible under the provisions of Companies Act, 1956 read with the corresponding Companies (Acceptance of Deposits) Rules, 1975, earlier in force.

However, with the commencement of Companies Act, 2013 ('the 2013 Act') deposits are now governed by the provisions of Sections 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of deposits) Rules, 2014 and approval of shareholders is therefore required for inviting/ accepting/ renewing deposits. Under Rule 3(4) of the Companies (Acceptance of Deposits) Rules, 2014, an eligible Company shall accept or renew deposits (a) From its members not exceeding 10% of the aggregate of the paid up share capital and free reserves of the Company (b) Other deposits not exceeding 25% of the aggregate of the paid up share capital and free reserves of the Company.

The members may kindly note that under the provisions of the 2013 Act, any Company inviting/ accepting/ renewing deposits is required to obtain credit rating from a recognised credit rating agency and deposit insurance towards deposits as may be accepted by it. The Company upon obtaining approval of the shareholders will proceed to comply with the requirements stipulated under Section 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, before inviting / accepting / renewing deposits.

The Board of Directors of your Company recommend the resolution as set out in the accompanying notice for the approval of the members of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolution except to the extent of their deposit holding and / or their shareholding in the Company, if any.

Chennai
22.04.2014

By Order of the Board
RAVI MANNATH
Company Secretary

MAHINDRA UGINE STEEL COMPANY LIMITED

[CIN: L99999MH1962PLC012542]

Registered Office : 74, Ganesh Apartment, L. J. Road, Mahim (West), Mumbai – 400 016, Maharashtra

Website: www.muscoindia.com; E-mail: investors_relation@mahindra.com

Tel: 022 – 2444 4287, Fax: 022 – 2445 8196

To,

The Shareholders,

Mahindra UGINE Steel Company Limited (the “Company”)

The Board of Directors of the Company had, at its meeting held on 15th June, 2013, approved a proposal to amalgamate Mahindra Hinoday Industries Limited (“MHIL”), the Company, Mahindra Gears International Limited (“MGIL”), Mahindra Investments (India) Private Limited (“MIPL”) and Participaciones Internacionales Autometal Tres, S.L. (“PIA 3”) (MHIL, the Company, MGIL, MIPL and PIA 3 are together referred to as the “**Transferor Companies**”) with Mahindra CIE Automotive Limited (formerly known as Mahindra Forgings Limited) (“**MCIE**”) pursuant to a Scheme of Amalgamation between the Transferor Companies and MCIE and their respective shareholders and creditors under Sections 391-394 of the Companies Act, 1956 (“**Integrated Scheme**”).

The Company seeks the approval of the public shareholders to the Integrated Scheme by way of postal ballot and e-voting pursuant to the requirements of circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India (“**SEBI Circular**”), conditions laid down in the observation letters dated March 7, 2014, issued by the BSE Limited and the National Stock Exchange of India Limited (collectively referred to as “**Observation Letters**”) and under relevant provisions of applicable laws.

The proposed Resolution for approving the Integrated Scheme along with the Explanatory Statement is set out in the accompanying “Notice of Postal Ballot” for your consideration. A postal ballot form is also enclosed.

The Company has appointed Mr. S. N. Ananthasubramanian, practicing company secretary as the scrutinizer and Ms. Aparna Gadgil, practicing company secretary as an alternate scrutinizer for conducting the postal ballot process in a fair and transparent manner.

Further, the approval of the Shareholders will also be sought for the Integrated Scheme pursuant to the provisions of sections 391 to 394 of the Companies Act, 1956 at the meeting of the Shareholders to be held as per the directions of the Hon’ble High Court of Mumbai.

In terms of the SEBI Circular, read with the Observation Letters, the Integrated Scheme shall be acted upon only if the votes cast by the public shareholders in favour of the Resolution are more than the number of votes cast by the public shareholders against it.

In compliance with the applicable laws including provisions of the Companies Act, 1956, the Companies Act, 2013, the applicable rules respectively made thereunder and the listing agreement, the members may cast their votes either through the postal ballot form or electronically i.e. by e-voting. The instructions for voting by both these modes are set out in the postal ballot form sent along with this notice.

You are requested to carefully read the instructions printed on the postal ballot form and, if you are not voting electronically, return the form duly completed and signed in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before Monday, 16th June, 2014. Ballot forms received after the said date will be treated as if the reply from such Shareholders has not been received. If you are voting electronically, please do so in accordance with the instructions for evoting as set out in the Notes to this Notice.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the postal ballots and the votes submitted electronically. The Chairman or, in his absence, any Director of the Company or the Company Secretary of the Company will announce the results of the Postal Ballot on Thursday, 19th June, 2014 at 4.00 p.m. at the registered office of the Company situated at 74, Ganesh Apartments, L. J. Road, Mahim (West), Mumbai - 400 016, Maharashtra. The result will be displayed at the registered office of the Company besides being communicated to the stock exchanges on which the Company’s equity shares are listed. The results will be published on the website of the Company. The results will also be published in the newspapers for the information of the Shareholder(s).

**By Order of the Board
For Mahindra UGINE Steel Company Limited**

**Date : 10th May, 2014
Place : Mumbai**

**Ajay Kadhao
Company Secretary**

MAHINDRA UGINE STEEL COMPANY LIMITED

[CIN: L99999MH1962PLC012542]

Registered Office : 74, Ganesh Apartment, L. J. Road, Mahim (West), Mumbai – 400 016, Maharashtra

Website: www.muscoindia.com; E-mail: investors_relation@mahindra.com

Tel: 022 – 2444 4287, Fax: 022 – 2445 8196

NOTICE OF POSTAL BALLOT

NOTICE is hereby given pursuant to the applicable provisions of the Companies Act, 1956, the Companies Act, 2013, the applicable rules respectively made thereunder, circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India (“**SEBI Circular**”) and other relevant provisions of applicable laws for the approval of the Public Shareholders (as defined in the Explanatory Statement) of the Company to the following draft resolution:

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

“**RESOLVED THAT** the Scheme of Amalgamation between Mahindra Hinoday Industries Limited, the Company, Mahindra Gears International Limited, Mahindra Investments (India) Private Limited and Participaciones Internacionales Autometal Tres, S.L. (together referred to as the “**Transferor Companies**”) and Mahindra CIE Automotive Limited (“**MCIE**”) and their respective shareholders and creditors for amalgamation of the Transferor Companies with MCIE (“**Integrated Scheme**”), be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors of the Company, which includes any Committee thereof and/or any individual(s) authorised by the Board be and are hereby severally authorized to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the Integrated Scheme and to accept such modification/s and/or conditions, if any, which may be required and/or imposed by the Hon’ble High Court of Mumbai while sanctioning the Integrated Scheme or required and/or imposed by the equity shareholders, secured creditors and unsecured creditors in their respective court convened meetings (if required to be convened) or by any authorities under any law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Integrated Scheme.”

**By Order of the Board
For Mahindra UGINE Steel Company Limited**

Date : 10th May, 2014

Place : Mumbai

**Ajay Kadhao
Company Secretary**

Notes:

1. The Members are informed that approval of the Integrated Scheme is required to be sought by postal ballot and e-voting.
2. An explanatory statement to the resolution pursuant to Section 102 (1) of the Companies Act, 2013 is annexed hereto. The said resolution and explanatory statement along with postal ballot form and other documents as required under the Observation Letters and the SEBI Circular are being sent to you for your consideration.
3. The Company has appointed Mr. S. N. Ananthasubramanian, practicing company secretary as the scrutinizer and Ms. Aparna Gadgil, practicing company secretary as an alternate scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.
4. This Notice is being sent to all the public shareholders whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Services Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on 9th May, 2014. Voting rights shall be reckoned in proportion to the paid up value of Equity Shares registered in the name of the members as on 9th May, 2014.
5. You are requested to carefully read the instructions printed in the form attached hereto, and if you are not voting electronically, fill up the Form, give your assent or dissent on the resolution at the end of the form and return the duly completed and signed form (no other form or photocopy thereof is permitted) in the enclosed self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the closure of working hours (i.e. 6.00 p.m. IST) of Monday, the 16th June, 2014. Envelope containing postal ballot, if sent by courier or by registered post at the expense of the member will also be accepted. **However, the Ballot received after said stipulated day and time will be strictly treated as if no reply has been received from the member.**
6. The Company is pleased to offer e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of dispatching postal ballot form.

POSTALL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014.

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 or such other rule as may be notified under section 180(1)(a) of the Companies Act, 2013 (hereinafter referred to as the “Rules”), for the consent of the Members of Shreyas Shipping & Logistics Limited (hereinafter referred to as the “Company”) to the resolution mentioned below, which is proposed to be passed by Postal Ballot. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the “Companies Act 2013”) read with Section 110 of the Companies Act 2013, pertaining to the said resolution setting out the material facts and reasons thereof is annexed hereto for your consideration. The Postal Ballot Form is also annexed to this Notice for the purpose of exercising the votes in respect of the following resolution.

I. Authority to create mortgage/ charge / hypothecate assets of the Company

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

“RESOLVED that the consent of the Company be and is hereby accorded in terms of Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act, 2013, to the creation by the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall also include a Committee thereof) of such mortgages, charges and hypothecations in addition to the existing mortgages, charges and hypothecations created by the Company as the Board may direct on such of the assets of the Company, both present and future, in such manner as the Board may direct together with power to take over the Management of the Company in certain events, to secure the financial facilities / borrowings availed or to be availed by the Company from financial institutions / banks / any other investing agencies or any other persons(s) / bodies corporate by way of private placement or otherwise, to secure rupee / foreign currency loans, debentures, bonds or other instruments of an equivalent aggregate value not exceeding USD 100 million (United State Dollars One Hundred Million Only) or equivalent thereof in any other currency, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment, or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreements / Arrangements entered into / to be entered into by the Company in respect of the said loans / debentures / bonds or other instruments.

FURTHER RESOLVED that the Board be and is hereby authorised to finalise with the aforesaid parties or any of them, the documents for creating the mortgages / charges / hypothecations and accepting or making any alterations, changes, variations to or in the terms and conditions and to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purpose of giving effect to this resolution.

FURTHER RESOLVED that the mortgage(s) / charge(s) created or to be created and / or all Agreements / Documents executed or to be executed and all acts done or to be done in terms of the above Resolution by and with the authority of the Board be and are hereby confirmed and ratified.

FURTHER RESOLVED that the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable, expedient for implementing the above Resolution and to resolve any question or doubt which may arise in relation thereto, or otherwise considered by the Board to be in the best interest of the Company.”

Registered Office:

4th Floor, Himalayas, Geetmala Complex,
Near Shah Industrial Estate,
Opp. Deonar Village Road, Govandi (E),
Mumbai - 400 088

Date: 17th April, 2014

By Order of the Board

For Shreyas Shipping and Logistics Limited

Namrata Malushte

Company Secretary

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.
2. The Board of Directors has appointed Mr. Pramod H. Mehendale, Practicing Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. This notice is being sent to all the members, whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on Friday, 25th April, 2014.
4. In line with the “ Green Initiative in the Corporate Governance” launched by the Ministry Of Corporate Affairs allowing paperless compliances by recognizing emails as one of the modes services of Notice/documents to the Shareholders, the company is sending this Notice electronically on the e-mail addresses as opted by the Members. The Company is dispatching Postal Ballot Form to those Shareholders whose email addresses are not registered with the Company.
5. All relevant documents referred to in this Notice and the statement pursuant to Section 102 of the Companies Act, 2013 shall be open for inspection at the Administrative Office of the Company on all working days from 11.00 a.m till 3.00 p.m. up to the date of declaration of closing of the Postal Ballot.
6. Members have option to vote either through e-voting or physical mode and the voting period commences on 5th May, 2014 till 4th June, 2014. If a Member has opted for e-voting, then he/she should not vote by Physical Ballot and vice-versa. However, in case Members cast their vote, both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated invalid.
7. You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the said form duly completed in all respects, in the enclosed self addressed, postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours on Wednesday, 4th June, 2014.
8. The Scrutinizer will submit his report to the Executive Director after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Executive Director / Company Secretary or by any such other person as may be authorized by the Chairman on Thursday, 5th day of June, 2014 at 3:00 p.m. at the Registered Office of the Company.
9. The Result of the Postal Ballot will be posted on the Company’s website: <http://www.transworld.co/shreyas/> besides communicating to the Stock Exchanges where the Equity Shares of the Company are listed. The result of the Postal Ballot will also be informed in the ensuing Corporate Governance Report of the Company.

10. Members are requested to carefully read the instructions printed in the attached Postal Ballot Form. The Postal Ballot Form, duly completed and signed should be returned in the enclosed pre-paid self addressed envelope directly to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours 5.30 p.m. on 4th June, 2014. Any Postal Ballot Form received after close of working hours on 4th June, 2014 shall be treated as if the reply from the Members has not been received.
11. Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.
12. The Result of the Postal Ballot will be announced by the Executive Director on 6th June, 2014 at the Registered Office of the Company at 4th Floor, Himalayas, Geetmala Complex, Near Shah Industrial Estate, Opp. Deonar Village Road, Govandi (E), Mumbai - 400 088. The Result will be posted on the website of the Company <http://www.transworld.co/shreyas>.
13. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast, if any, against the said Resolution.
14. In the event of the draft resolution assented by the requisite majority of the Members of the Company through Postal Ballot process, the date of declaration of results shall be deemed to be the date of passing of the said resolution.
15. Instructions for e-voting

In case of Shareholders' receiving e-mail from R&T Agents

- (i) Open e-mail and open PDF file viz; "SSLL info e-voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your user ID and Password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholders – Login
- (iv) Put user ID and Password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active voting cycles.
- (viii) Select "EVEN" (E-Voting Event Number) of Shreyas Shipping & Logistics Limited
- (ix) Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted.
- (x) Upon confirmation, the message "vote cast successfully" will be displayed.
- (xi) once you have voted on resolution, you will not be allowed to modify your vote.
- (xii) Institutional Shareholders (i.e, other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail: phmandco@gmail.com with a copy marked to evoting@nsdl.co.in

- (b) In case of Shareholders receiving Postal Ballot Form by Post and desiring to cast e-vote:
 - (i) Initial password is provided at the bottom of the Postal Ballot Form
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of (a) above, to cast vote
- (c) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.nsdl.com
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and Password for casting vote
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s).

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013.

I. **Authority to create mortgage/ charge / hypothecate assets of the Company**

The members of the Company have at its 16th Annual General Meeting held on 23rd July, 2004, accorded their approval vide an Ordinary Resolution under the provisions of erstwhile Section 293(1)(a) of the Companies Act, 1956 to create mortgages, charges or to hypothecate the assets of the Company both present and future to secure the financial facilities / borrowings availed or to be availed by the Company from financial institutions / banks / any other investing in excess of the Company's paid up capital and free reserves of upto USD 100 million (United State Dollars One Hundred Million Only) or its equivalent amount in any other currency as the Company deems fit.

In view of Section 180(1)(a) of the Companies Act, 2013, the approval of the members of the Company is now required vide a **Special Resolution** to create charge, mortgage and / or hypothecate in excess of the Company's paid up capital and free reserves.

Being a shipping and logistics company which is a capital intensive, the Company is always seeking appropriate opportunities to expand its operations which warrants substantial investments. This anticipated financial requirement of the Company would warrant additional borrowings and thereby creation of charge / mortgage or hypothecation of assets present and future. The amount of ceiling fixed by the members at its 16th Annual General Meeting held on 23rd July, 2004 of USD 100 million (United State Dollars One Hundred Million Only) or its equivalent in any other currency would be adequate for the same.

However the said limits were approved by the members vide an Ordinary Resolution under the provisions of Companies Act, 1956. In view of the provisions of Section 180(1)(a) of the Companies Act, 2013, the Company seeks approval from its members vide a **Special Resolution**.

None of the Directors or Key Managerial Persons or their relatives are deemed concerned or interested in the aforesaid resolution.

Registered Office:

4th Floor, Himalayas, Geetmala Complex,
Near Shah Industrial Estate,
Opp. Deonar Village Road, Govandi (E),
Mumbai - 400 088

Date: 17th April, 2014

By Order of the Board

For Shreyas Shipping and Logistics Limited

Namrata Malushte

Company Secretary



The Sandur Manganese & Iron Ores Limited

Registered Office: Lakshmipur, Sandur-583 119, Bellary Dist., Karnataka.
CIN:L85110KA1954PLC000759 Website: www.sandurgroup.com
Telephone: +91 8395 260301 Fax: +91 8395 260473

Dear Shareholder(s)

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Notice is hereby given that the resolutions set out below are proposed to be passed through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014. Accordingly, the Company is providing its Members an option to vote through any of the two modes i.e. through Postal Ballot or the e-voting facility through National Securities Depository Limited (NSDL).

The proposed Special Resolutions along with a Statement under Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal are appended hereto.

The Company has appointed Parameswar G. Hegde, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot process.

Members are requested to read the instructions printed on the Postal Ballot Notice carefully. Members opting to vote physically are requested to return the duly completed Postal Ballot Form, in the enclosed self-addressed postage pre-paid envelope so as to reach the Scrutinizer on or before 18 June 2014. Members choosing to avail voting through electronic mode are requested to complete their voting during the e-voting period which shall be open for thirty days from 20 May 2014 to 18 June 2014.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced by the Chairman at the Board Meeting to be held next after the scrutinizer submits his report and also at the 60th Annual General Meeting of the Company and will be displayed at the Registered Office of the Company besides being communicated to Bangalore Stock Exchange Limited and Bombay Stock Exchange Limited on the said date apart from publishing the same in the newspapers within 48 hours therefrom.

1. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the re-appointment of S. Y. Ghorpade as Managing Director, who will accordingly be not liable to retire by rotation, for a period of three years with effect from 1 April 2014 upon terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of one part and the said S. Y. Ghorpade of the other part, which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary & Chief General Manager (Mines) for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time, to alter the said terms and conditions including the designation in such manner as may be agreed to between the Company and the said S. Y. Ghorpade, in the best interest of the Company, and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”



2. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the re-appointment of Nazim Sheikh as Joint Managing Director of the Company, who will accordingly be not liable to retire by rotation, for a period of three years with effect from 1 April 2014 upon terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of one part and the said Nazim Sheikh of the other part which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary & Chief General Manager (Mines) for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted/ to be constituted by the Board) from time to time, to alter the said terms and conditions, including the designation, in such manner as may be agreed to between the Company and the said Nazim Sheikh, in the best interest of the Company, and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”

3. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time, and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the re-appointment of S. H. Mohan as Executive Director (Projects) for a period of three years with effect from 1 April 2014 upon terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of one part and the said S. H. Mohan of the other part which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary & Chief General Manager (Mines) for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time, to alter the said terms and conditions, including the designation, in such manner as may be agreed to between the Company and the said S. H. Mohan, in the best interest of the Company, and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”

4. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the re-appointment of S. R. Sridhar as Executive Director (Mines) for a period of three years with effect from 1 April 2014 upon terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of one part and the said S .R. Sridhar of the other part which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary & Chief General Manager (Mines) for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time, to alter the said terms and conditions, including the designation, in such manner as may be agreed to between the Company and the said S. R. Sridhar, in the best interest of the Company, and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”



5. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the appointment of U. R. Acharya as Director (Commercial) for a period of three years with effect from 1 April 2014 upon the terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of the one part and the said U. R. Acharya of the other part which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary & Chief General Manager (Mines) for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time, to alter the said terms and conditions, including the designation, in such manner as may be agreed to between the Company and the said U. R. Acharya, in the best interest of the Company and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”

6. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V thereto and all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to such other approvals as may be required, consent of the Company be and is hereby accorded to the appointment of K. Raman as Director (Finance) for a period of three years with effect from 1 April 2014 upon the terms and conditions, including remuneration and otherwise, as contained in the draft of an agreement expressed to be made between the Company of the one part and the said K. Raman of the other part which draft is available for inspection by the members at the Registered Office of the Company and initialed by the Company Secretary & Chief General Manager (Mines) for the sake of identification and the terms thereof hereby approved, with liberty to the Board (which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time, to alter the said terms and conditions, including the designation, in such manner as may be agreed to between the Company and the said K. Raman, in the best interest of the Company and as may be permissible at law and the stamped engrossments of the said agreement in duplicate with modifications thereof, if any, as aforesaid when finalized, be executed in the manner authorized by the Articles of Association of the Company.”

7. To consider and if thought fit, to pass with or without modifications, as may be permissible and practical, the following resolution as a SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act 2013, consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Committee(s) of the Board of Directors or persons authorized by the Board of Directors) to make investments in and give loans to Jayaalaxmi Mineral Private Limited (JMPL) of a sum not exceeding ₹32 crore, in one or more tranches and take over 76% stake in JMPL, notwithstanding that such investment or such investment together with the company’s existing investment in all other bodies corporate shall be in excess of the limits prescribed under Section 186 of the Act.”

“RESOLVED FURTHER THAT the aforesaid proposed transaction shall be in addition to the present exposure of the Company by way of loans made, guarantees given, security provided and / or investments made by the Company and approvals obtained for such purpose.”

“RESOLVED FURTHER THAT the aforesaid investment be made by the Company out of internal resources or in such other manner as the Board thinks appropriate and the Board be and is hereby authorized to finalise terms of the aforesaid transactions and to settle any question or doubt and to execute such deeds, agreements, documents and writings and do all such acts, matters, deeds and things as may be necessary or desirable to implement this resolution or otherwise considered by the Board to be in the best interests of the Company.”

**NOTES:**

1. Section 110 of the Companies Act, 2013, permits companies to get resolutions passed by means of postal ballot. Accordingly, the items referred to in the notice are proposed to be approved through postal ballot. Pursuant to the provisions of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement assent or dissent of the shareholders in respect of the resolutions contained in the Notice dated 29 March 2014 is being taken through postal ballot/ e-voting.
2. The notice of postal ballot is being sent to the members, whose names appear in the register of members or list of Beneficial Owners as received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on 3 May 2014 and voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders as on the same date.
3. In line with the Ministry of Corporate Affairs' 'Green Initiative in the Corporate Governance', the Company is sending the Postal Ballot Notice electronically on email addresses registered with the Depository Participants / the Company's Share Transfer Agent. For others, the Company will be sending the Postal Ballot Notice by post along with the Postal Ballot Form. Members, who have received the Postal Ballot Notice by e-mail and who do not wish to avail the electronic voting facility, may obtain the physical copy of the Notice and Postal Ballot Form by sending their written request to the Company.
4. The shareholders can opt for only one mode of voting i.e. through postal ballot or e-voting. If the shareholder decides to vote through postal ballot they are advised not to vote through e-voting and vice versa. In case of voting by both the modes, voting through a valid physical Postal Ballot Form will be considered and counted and e-voting of such shareholder will be treated as invalid.
5. There will be one Postal Ballot Form / e-voting for every folio / client id irrespective of the number of joint holders. Voting rights in the postal ballot / e-voting cannot be exercised by a proxy.
6. The Board of Directors of the Company at its meeting held on 29 March 2014 has appointed Parameswar G. Hegde, a Practising Company Secretary as Scrutinizer to conduct the postal ballot/e-voting. The Scrutinizer's decision on the validity of a postal ballot / e-voting will be final.
7. The Scrutinizer will submit his final report not later than closing of business hours on 25 June 2014.
8. The Scrutinizer upon finalization of the poll result, will forward all ballot papers and registers for approval of the Chairman. The result will be declared by the Chairman at the Board Meeting to be held next after the scrutinizer submits his report and also at the 60th Annual General Meeting of the Members of the Company. The result of the postal ballot / e-voting will also be published in the newspapers within 48 hours of the declaration of the results. The date of declaration of the results of postal ballot / e-voting will be taken to be the date of passing of the resolutions.

VOTING IN PHYSICAL FORM:

9. A Member, who is entitled to vote, is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer. Unsigned Postal Ballot Forms will be rejected. Any recipient of this Notice who has no voting rights should treat the Notice as intimation only. The serially numbered postal ballot form together with self-addressed business reply envelope is enclosed.
10. The Assent (FOR) or Dissent (AGAINST) relating to item mentioned in the notice, should reach the address specified on the envelope not later than the close of working hours on 18 June 2014. Envelopes reaching after the date referred to above will be strictly treated as if the reply from the Member has not been received.
11. The Postal Ballot Form should be completed and signed by the sole / first named shareholder. In the absence of the first named shareholder in a joint holding the Form may be completed and signed by the next named shareholder. (However, where the Form is sent separately by the first named shareholder and the joint holder(s), the vote of the first named shareholder would be valid).
12. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the board resolution / authority letter, with signature's of authorised signatory(ies), duly attested.
13. Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer. Shareholders are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.



14. A shareholder may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No.10 above.

VOTING THROUGH ELECTRONIC MODE

15. The instructions for shareholders for e-voting are as under:

- Log on to the e-voting website: www.evoting.nsdl.com and Click on 'Shareholder-login'.
- Enter following details in the appropriate boxes and click "SUBMIT":

Details	
User ID	For NSDL - 8 characters DP ID + 8 digits demat Client ID. For CDSL - 16 digits Beneficial Owner ID. For Physical - Registered Folio Number with the Company.
Password	Your unique password has been provided in the Postal Ballot Form or the e-mail forwarded by NSDL.

- After logging in the aforesaid details the Shareholders holding shares in physical form will be directed to the voting screen immediately. However, Shareholders holding shares in demat logging in for the first time, will be required to mandatorily change their password in the new password field and may choose to enter their demographic details i.e. date of birth, mobile number and email id. Change the password with new password of your choice with minimum 8 digits/ characters or combinations thereof. The shareholders are advised to remember the new password. The new password can be used for voting on future e-voting resolution(s) for 'The Sandur Manganese & Iron Ores Limited' or any other company in India.
 - Home page of "e-voting" opens. Click on "e-voting":- Active Voting Cycles. Select the "Electronic Voting Event Number" (EVEN) of the 'The Sandur Manganese & Iron Ores Limited'.
 - Now you are ready for "e-voting" as "Cast Vote" page opens. Cast your vote by selecting the appropriate option and click on "Submit" and also "Confirm" when prompted.
 - Once you have voted on a resolution, you will not be allowed to modify your vote.
 - You can log in for any number of times till you have voted on all resolutions during the e-voting period 20 May 2014 to 18 June 2014 or till the end of voting period i.e., 18 June 2014 whichever is earlier.
 - Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant board resolution / authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the scrutinizer through e-mail at postalballot@sandurgroup.com with a copy marked to evoting@nsdl.co.in. File name of the scanned image should be "Corporate Name_EVEN". The documents can be sent before/immediately after casting the vote. However, in case the same do not reach before closure of voting, the vote so exercised will be rejected in the system.
 - In case of queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at "downloads" section for www.evoting.nsdl.com or call on 022-2499 4600.
16. E-voting period starts from 20 May 2014 and ends on 18 June 2014.
17. Statement as required under Section 102 of the Companies Act, 2013 and Section 110 of the Companies Act, 2013, is annexed hereto.

By order of the Board
for The Sandur Manganese & Iron Ores Limited

Place : Bangalore
Date : 29 March 2014

Md. Abdul Saleem
CS & CGM (Mines)



STATEMENT UNDER SECTION 102 AND SECTION 110 OF THE COMPANIES ACT, 2013

ITEM No.1

S. Y. Ghorpade, born on 13 September 1940, is a qualified Metallurgical Engineer from the Colorado School of Mines, USA. He has been associated with the Company for close to five decades. He has rendered over three decades of creditable service as head of its Metal & Ferroalloys Plant and over 5 years as Technical Director. He has been Chairman & Managing Director of the Company since 31 January 2001.

In accordance with paragraph (c) of Part I of the Schedule V of the Companies Act, 2013 and proviso to clause (a) of sub-section (3) of Section 196 of the Act, S.Y. Ghorpade having already crossed age of 70 years, his re-appointment would require the shareholders' approval by way of Special Resolution which has already been obtained on 29 September 2010.

At the 57th Annual General Meeting of the Company held on 10 September 2011 a special resolution was passed for his re-appointment as Managing Director of the Company for a period of three years with effect from 1 April 2011. Accordingly, his current tenure is due to expire on 31 March 2014. It is proposed to re-appoint S. Y. Ghorpade for a further tenure of three years with effect from 1 April 2014 subject to approval of shareholders.

Presently, in the face of allegations of rampant illegal mining in the state, which brought the industry under the scanner, the Company finds itself faced by a host of new challenges and pressures. Against the background of urgent need to re-visit and re-draw sustainable mining plan for the state as a whole, the Hon'ble Supreme Court has allowed the Company to resume its mining operations subject to the implementation of Reclamation and Rehabilitation (R&R) Plan in a time bound manner. The Company has constituted an Environment Committee under the able-stewardship of S. Y. Ghorpade to oversee the implementation of the R&R Plan prescribed by the Supreme Court. In this backdrop, continuance of S. Y. Ghorpade as the Managing Director attains utmost importance. Also, with the Company poised to set up a Steel Plant, the immense knowledge of S. Y. Ghorpade, a renowned metallurgist will be of great help to the Company.

The Remuneration Committee, at its meeting held on 29 March 2014, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company, has recommended the re-appointment of S. Y. Ghorpade as Managing Director of the Company for a further period of three years with effect from 1 April 2014 on the following terms:

- a) Salary: ₹2,80,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-25000-380000/-.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.
- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profit in any financial year during the period of reappointment of S. Y. Ghorpade as Managing Director, the monthly salary, allowances, perquisites and other benefits shall be in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section IV of Part II of Schedule V to the Companies Act, 2013.



Further, S. Y. Ghorpade shall not be paid any sitting fee for attending the meetings of the Board or any Committee thereof.

Copy of the draft of the agreement proposed to be entered with S. Y. Ghorpade is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot/e-voting i.e. 18 June 2014.

A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He is a member of the Investors' Grievance & Share Transfer Committee and Environment Committee.

He holds 22,130 equity shares of the Company. He is the non-executive Chairman of Star Metalics and Power Private Limited (SMPPL), a subsidiary of the Company.

The Company hereby seeks approval of the Shareholders by way of special resolution to re-appoint S.Y. Ghorpade as Managing Director with effect from 1 April 2014.

Accordingly, this Special Resolution at Item No.1 is commended for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except Aditya Shivrao Ghorpade and Dhananjai Shivrao Ghorpade who being related to S.Y. Ghorpade are considered to be interested in this resolution and S.Y. Ghorpade, who is interested in this resolution relating to him.

ITEM No.2

Nazim Sheikh, born on 11 April 1954, is a qualified Metallurgical Engineer has been in the service of the Company for close to four decades. He has held several important positions including those of Executive Assistant to Managing Director, General Manager (Materials), Senior General Manager (Corporate) etc., before being inducted on the Board in 2001. His rich and varied experience in functional areas such as corporate affairs, materials management, commercial management, finance, administration and general management will continue to be useful and required by the Company.

At the 57th Annual General Meeting of the Company held on 10 September 2011 a special resolution was passed for his re-appointment as Joint Managing Director of the Company for a period of three years with effect from 9 April 2011 and accordingly, his current tenure is due to expire on 8 March 2014. It is proposed to re-appoint Nazim Sheikh for a further tenure of three years with effect from 1 April 2014 subject to approval of shareholders.

The Company would stand to benefit from his experience and insight, especially when the Company is staring down a long road of change; with challenges such as implementation of R&R Plan, rehabilitation of group companies- Sandur Laminates Limited and Sandur Micro Circuits Limited, planning and execution of Corporate Social Responsibility (CSR) activities in line with the provisions of newly notified Companies Act.

The Remuneration Committee of the Board of Directors at its meeting held on 29 March 2014, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company, recommended the re-appointment of Nazim Sheikh as Joint Managing Director for a further period of three years with effect from 1 April 2014 on the following terms:

- a) Salary: ₹2,55,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-25000-380000/-.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.



- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the period of reappointment of Nazim Sheikh as Joint Managing Director, the monthly salary, allowances, perquisites and other benefits shall be paid to him in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

Further, Nazim Sheikh shall not be paid any sitting fee for attending the meetings of the Board or any committee thereof.

Copy of the draft of the agreement proposed to be entered with Nazim Sheikh is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot/e-voting i.e. 18 June 2014.

A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He holds 3,100 equity shares of the Company and is a member of the Investors' Grievance & Share Transfer Committee, Environment Committee and the newly constituted Corporate Social Responsibility Committee. He is also a Director on the Boards of Skand Private Limited, Sunshine Real Estates and Constructions Private Limited and Star Metalics and Power Private Limited.

The Company hereby seeks approval of the Shareholders by way of special resolution to re-appoint Nazim Sheikh as Joint Managing Director with effect from 1 April 2014.

Accordingly, this Special Resolution at Item No.2 is commended for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except Mubeen Ahmed Sheriff who being related to Nazim Sheikh is considered to be interested in this resolution and Nazim Sheikh, who is interested in this resolution relating to him.

ITEM No.3

S. H. Mohan, born on 13 December 1947, is a Post Graduate in Mechanical Engineering. He joined the Company in 1970 as an Executive Trainee and held several important positions including those of Manager (Materials), General Manager (Plant) etc before being appointed as Technical Director in January 2001.

Associated with the Company for over four decades, S. H. Mohan has been playing a pivotal role in the technical and feasibility appraisal of the Company's diversification projects, namely - Mini Integrated Special Alloy Steel, Iron Ore Beneficiation, Power and Shimoga Steels.

At the 57th Annual General Meeting of the Company held on 10 September 2011 a special resolution was passed for his re-appointment as Technical Director of the Company for a period of three years with effect from 1 April 2011. He was further re-designated as Executive Director (Projects) with effect from 1 September 2013 vide special resolution passed by the shareholders through Postal Ballot on 8 February 2014. His current tenure is due to expire on 31 March 2014. It is proposed to re-appoint S. H. Mohan for a further tenure of three years with effect from 1 April 2014 subject to approval of shareholders.



In the coming future, he is expected to pose as an interface between Management and Operations of Power Plant, Ferroalloy Plant and Photo Voltaic Module & Solar Power Systems. His reappointment as Executive Director (Projects) of the Company for another three years is in the best interest of the Company

The Remuneration Committee of the Board of Directors, at its meeting held on 29 March 2014, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company, recommended the re-appointment of S. H. Mohan as Executive Director (Projects) for a further period of three years with effect from 1 April 2014 on the following terms:

- a) Salary: ₹2,55,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-380000/-.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.
- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the period of reappointment of S. H. Mohan as Executive Director (Projects), the monthly salary, allowances, perquisites and other benefits shall be in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

Further, S. H. Mohan shall not be paid any sitting fee for attending the meetings of the Board or any committee thereof.

Copy of the draft of the agreement proposed to be entered with S. H. Mohan is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot/e-voting i.e. 18 June 2014.

A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He holds directorship on the Board of Star Metalics and Power Private Limited (SMPPL), a subsidiary of the Company. He holds 1,250 equity shares of the Company.

The Company hereby seeks approval of the Shareholders by way of special resolution to re-appoint S.H. Mohan as Executive Director (Projects) with effect from 1 April 2014.

Accordingly, this Special Resolution at Item No.3 is commended for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except S. H. Mohan, who is interested in this resolution relating to him.

ITEM No.4

S. R. Sridhar, a mining engineer from Indian Institute of Technology (IIT), Kharagpur, joined the Company more than four decades ago as a management trainee. Having been attached to the Company's mines throughout, he has made significant contribution to the Company's mining operations.



At the 57th Annual General Meeting of the Company held on 10 September 2011 a special resolution was passed for his re-appointment as Director (Mines) of the Company for a period of three years with effect from 1 April 2011. He was further re-designated as Executive Director (Mines) with effect from 1 September 2013 vide special resolution passed by the shareholders through Postal Ballot on 8 February 2014.. His current tenure is due to expire on 31 March 2014. It is proposed to re-appoint S. R. Sridhar for a further tenure of three years with effect from 1 April 2014 subject to approval of shareholders.

In the current scenario, with the mining operations of the Company being subject to greater and critical scrutiny by the monitoring and statutory authorities, a need for a far more effective and coordinated interaction between the Company's operations and different agencies has arisen. S. R. Sridhar rose to the occasion and has been playing the role of an 'Agent' of all the mining sections of the Company. In the coming future, it is expected of him to be an overall in-charge of Production and Operations of Mines apart from coordinating to projects related to mining operations such as Ropeway, Ore Transport Conveyor Systems, new Mining Concessions and implementation of R&R Plans prescribed by the Hon'ble Supreme Court.

The Remuneration Committee of the Board of Directors, at its meeting held on 29 March 2014, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company recommended, the re-appointment of S. R. Sridhar as Executive Director (Mines) for a further period of three years with effect from 1 April 2014 on the following terms:

- a) Salary: ₹1,70,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-25000-380000/-.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.
- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the period of reappointment of S. R. Sridhar as Executive Director (Mines), the monthly salary, allowances, perquisites and other benefits shall be in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

Further, S. R. Sridhar shall not be paid any sitting fee for attending the meetings of the Board or any committee thereof.

Copy of the draft of the agreement proposed to be entered with S. R. Sridhar is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot/e-voting i.e. 18 June 2014.

A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He is a Director on the Boards of Sandur Micro Circuits Limited (SMCL) and Sunshine Real Estates and Constructions Private Limited. He holds 1,200 equity shares of the Company.

The Company hereby seeks approval of the Shareholders by way of special resolution to re-appoint S.R. Sridhar as Executive Director (Mines) with effect from 1 April 2014.



Accordingly, this Special Resolution at Item No.4 is commended for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except S. R. Sridhar, who is interested in this resolution relating to him.

ITEM No.5

U. R. Acharya, born on 18 June 1953, is a graduate in metallurgical engineering from Regional Engineering College, Suratkal and a Post-graduate in Mechanical Engineering from Indian Institute of Science, Bangalore. He joined the Company on 4 March 1976 as an Executive Trainee at the Metal & Ferroalloy Plant during the past four decades he grew to the position of Director (Commercial). His expertise in functional areas of the Company, especially commercial operations has proved to be beneficial to the Company.

At the 57th Annual General Meeting of the Company held on 10 September 2011 a special resolution was passed for his appointment as Director (Commercial) of the Company for a period of three years with effect from 9 April 2011. Accordingly, his current tenure is due to expire on 8 April 2014. It is proposed to re-appoint U. R. Acharya for a further tenure of three years with effect from 1 April 2014 subject to approval of shareholders.

The Company looks forward to his continuance and his involvement in the Company's future plans especially, with regard to developing market potential for Solar Photovoltaic (PV) Modules as envisaged in the Rehabilitation Scheme of the Sandur Laminates Limited, a company promoted by the Company as part of its diversification plans.

The Remuneration Committee of the Board of Directors, at its meeting held on 29 March 2014, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company, recommended the re-appointment of U. R. Acharya as Director (Commercial) for a further period of three years with effect from 1 April 2014 on the following terms:

- a) Salary: ₹1,47,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-25000-380000/-.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.
- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the period of reappointment of U. R. Acharya as Director (Commercial), the monthly salary, allowances, perquisites and other benefits shall be in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section II of Part II of Schedule V to the Companies Act, 2013.

Further, U. R. Acharya shall not be paid any sitting fee for attending the meetings of the Board or any committee thereof.

Copy of the draft of the agreement proposed to be entered with U. R. Acharya is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot/e-voting i.e. 18 June 2014.



A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He is a Director on the Boards of Sandur Laminates Limited (SLL), OM Sandur (S) Pte Ltd and Federation of India Mineral Industries. He holds 1,100 equity shares of the Company.

The Company hereby seeks approval of the Shareholders by way of special resolution to re-appoint U. R. Acharya as Director (Commercial) with effect from 1 April 2014.

Accordingly, this Special Resolution at Item No.5 is commended for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except U. R. Acharya, who is interested in this resolution relating to him.

ITEM No.6

K. Raman, a post graduate in Commerce and an Associate Member of the Institute of Cost & Works Accountants of India, has been in the service of the Company for more than three decades. As Director (Finance) and Chief Finance Officer (CFO) of the Company, he has been leading the finance team and has been significantly contributing in the interest of the Company.

At the 57th Annual General Meeting of the Company held on 10 September 2011 a special resolution was passed for his appointment as Director (Finance) of the Company for a period of three years with effect from 9 April 2011. Accordingly, his current tenure is due to expire on 8 April 2014. It is proposed to re-appoint K. Raman for a further tenure of three years with effect from 1 April 2014 subject to approval of shareholders.

His continued service gains significance in the wake of substantial expenditure that has to be incurred as part of implementation of Reclamations & Rehabilitation Plans. It is proposed to reappoint him as Director (Finance) for another three years in order to continue to avail his rich experience in financial and accounting functions.

The Remuneration Committee of the Board of Directors, at its meeting held on 29 March 2014, taking into account financial position of the Company vis-à-vis the trend in the industry, appointee's qualification and experience, in the best interest of the Company, recommended the re-appointment of K. Raman as Director (Finance) for a further period of three years with effect from 1 April 2014 on the following terms:

- a) Salary: ₹1,47,000/- per month in the scale of ₹75000-7500-112500-11500-170000-17000-255000-25000-380000/-.
- b) Allowances, Perquisites, benefits etc., not exceeding twice the salary per month
- c) Commission: Such amount or percentage of profits as may be decided by the Board from time to time but not exceeding 1% of the net profits of the Company for all the whole-time directors put together.
- d) Payment of Gratuity, Contribution to Provident Fund, Superannuation Fund and Leaves, including its encashment, shall be in accordance with the provisions of paragraph 1 of Section IV of Part II of Schedule V to the Companies Act, 2013 read with applicable rules of the Company. If there is a difference in the aforesaid provisions and the rules of the Company, he shall be entitled for the higher value.
- e) Transport facility with driver, telephone at residence, mobile phones, credit cards, hotel and club memberships (excluding life membership fee) etc., shall be provided for office use and the same shall not be forming part of remuneration.

Minimum Remuneration: In the event of loss or inadequacy of profits in any financial year during the period of reappointment of K. Raman as Director (Finance), the monthly salary, allowances, perquisites and other benefits shall be in accordance with and subject to the provisions of sub-section (3) of Section 197 of the Companies Act, 2013 and clause (A) of Section II of Part II of Schedule V to the Companies Act, 2013.



Further, K. Raman shall not be paid any sitting fee for attending the meetings of the Board or any committee thereof.

Copy of the draft of the agreement proposed to be entered with K. Raman is available for inspection by the members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on any working day up to and inclusive of the date of conclusion of postal ballot/e-voting i.e. 18 June 2014.

A statement furnishing information pursuant to proviso (iv) of Section II of Part II of Schedule V to the Companies Act, 2013 is annexed to this Notice.

He is a Director on the Boards of Sandur Laminates Limited (SLL), Sandur Micro Circuits Limited (SMCL), Skand Private Limited and Sattari Engineering Enterprises Private Limited. He holds 50 equity shares of the Company.

The Company hereby seeks approval of the Shareholders by way of special resolution to re-appoint K. Raman as Director (Finance) with effect from 1 April 2014.

Accordingly, this Special Resolution at Item No.6 is commended for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item except K. Raman, who is interested in this resolution relating to him.

ITEM No.7

The Company entered into a Memorandum of Understanding (MoU) with Jayaalaxmi Mineral Private Limited (JMPL) on 25 August 2009 for beneficiation of low grades of iron ore mined by the Company at the former's plant, with an installed capacity of about 1.2 MTPA (100,000 tons per month), situated at Nandihalli near Sandur Taluk, Bellary District. The plant also has a surplus jigging capacity, which could be used in washing and jigging of low grade manganese ores and the accumulated un-saleable low grade manganese ore fines, which in turn could be used for making of sinter for production of ferroalloys.

The MoU had been in force until the suspension of mining operations by the general order of the Hon'ble Supreme Court (SC) on 29 July 2011. Subsequently, the SC vide its order dated 20 April 2012, while permitting resumption of mining, allowed for sale of iron ore only through e-auction (under the supervision of the Monitoring Committee); permitting only end-users to participate and bid for the ores through e-auction. Consequently, even JMPL was required to procure ores by participating in the e-auction process.

While the Company, is desirous of establishing avenues for up-gradation and value addition to its low grade mineral reserves, both manganese ore and iron ore, for use in its ferro-alloy plant, proposed special alloy steel plant, supply to local sponge iron and steel plants and also, for use on conversion basis for production of TMT bars at the Mysore plant; JMPL too, faced with difficulty in procurement of adequate quantities of iron ore, is keen on ensuring steady feed of iron ore to its plant.

In the meanwhile, the SC by its order dated 4 May 2012, permitted the Company to have its manganese ore utilised for captive consumption or use by its subsidiary companies without participation in the e-auction process. In light of this, the Board had considered the proposal to enter into another arrangement with JMPL and its promoters for acquiring 76% of its stake and the use of iron ore in JMPL as captive consumption by the Company.

Thereafter, we had by our representation dated 30 September 2013 requested the Central Empowered Committee (CEC) for its approval. In the meanwhile it was felt appropriate to seek directions of the Hon'ble Supreme Court for exemption from e-auction of iron ore to the extent of its captive consumption, including its beneficiation in own / leased facilities, and also supply to subsidiary companies for manufacture of ferroalloys, pig iron, steel and powder iron. Accordingly, an I.A.No.190/2013 in I.A.No.7/2011 was filed by us resulting in CEC filing a Report dated 6 December 2013 recommending the Hon'ble Supreme Court to grant the directions sought by us in



the aforesaid I.A.No.190/2013. Thereafter, accepting the said Report of the CEC dated 6 December 2013, the Hon'ble Supreme Court, inter alia, by Order dated 6 January 2014 granted exemption from e-auction of iron ore to the extent of its captive consumption or supply to subsidiary companies.

In the meanwhile, the Company entered into a Facility Lease agreement dated 18 September 2013 with JMPL, wherein it has been agreed to take on lease the entire beneficiation facilities available with JMPL, initially on lease for a period of one year, thereafter, based on the successful implementation of covenants contained therein and establishing the feasibility of making use of the facility on a long term basis and assessment of need for further investments, if required, to install additional equipments for enhancing the facility capacity, it is proposed to acquire a majority shareholding extending upto 76%.

By virtue of Section 2(87) of the Companies Act, 2013, on account of acquisition of about 76% equity stake in JMPL, i.e. more than half of the nominal value of its equity shares, JMPL would become as a subsidiary of the Company. At present, JMPL has a paid up capital of ₹3,58,61,000/- (Rupees Three Crores Fifty Eight Lakhs and Sixty One Thousand only) with an authorized capital of ₹10,00,00,000/- (Rupees Ten crore only).

It is proposed to make suitable investment and provide loan to JMPL for a sum not exceeding ₹32 crore and takeover. Further, since the proposed investment is exceeding the limits prescribed under Section 186 of the Companies Act, 2013, it is proposed to seek consent / approval of the shareholders by way of a special resolution.

The Special Resolution set out at Item No. 7 is recommended by the Board for members' approval.

Interest of Directors, Key Managerial Personnel and their relatives

None of the Directors, Key Managerial Personnel or their relatives is/are, in any way, concerned or interested in this item.

By order of the Board
for The Sandur Manganese & Iron Ores Limited

Place : Bangalore
Date : 29 March 2014

Md. Abdul Saleem
CS & CGM (Mines)

SHRIRAM TRANSPORT FINANCE COMPANY LIMITED

CIN : L65191TN1979PLC007874

Regd. Office: Mookambika Complex, 3rd Floor, No.4, Lady Desika Road, Mylapore, Chennai - 600 004 (TN)

Tel No: +91 44 2499 0356 Fax: +91 44 2499 3272.

Website: www.stfc.in / Email id: secretarial@stfc.in.

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO PROVISIONS OF SECTION 110 OF THE COMPANIES ACT, 2013.

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 of Companies (Management and Administration) Rules, 2014, that the resolutions appended below are proposed to be passed by postal ballot for the purpose of :

- i. Creation of Security in respect of borrowing.
- ii. Selling, assigning, securitizing Receivables.

The Company seeks the consent of the Members for the aforesaid proposals through Special Resolutions as specified herein below. A Statement explaining the reasons for passing of the said Resolutions is also annexed.

Accordingly, the proposed Special Resolutions together with the said Statement setting out the material facts and reasons for the Resolution is being sent to you along with a Postal Ballot Form for your consideration.

The Company has appointed Mr. P. Sriram (Membership No. FCS 4862), a Practicing Company Secretary Chennai as the Scrutinizer for conducting the Postal Ballot and electronic voting (e-voting) process thereto in accordance with the provisions of the Act and Rules made thereunder in a fair and transparent manner.

Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed, in the attached self-addressed Business Reply envelope so as to reach the Scrutinizer on or before the close of working hours on **Wednesday July 02, 2014.**

For Members opting for E-Voting :

In Compliance with Clause 35B of the listing Agreement and provisions of Section 110 of the Act read with the Rules, the Company is pleased to provide e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically, instead of physical Postal Ballot Form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this Notice.

The Scrutinizer, after completion of the scrutiny, will submit his report to the Chairman or Managing Director of the Company. The result of the voting by postal ballot will be declared in accordance with the provisions of

Section 110 of the Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014 on **Wednesday July 09, 2014** at the 35th Annual General Meeting (AGM) of the Company scheduled to be held at 11:00 AM at The Music Academy, T. T. Krishnamachari Auditorium (Main Hall), No. 168 T.T.K. Road, Royapettah, Chennai 600014. The results of said postal ballot along with the Scrutinizer's report will be hosted on the Company's website www.stfc.in and will be communicated to the National Stock Exchange of India Limited and BSE Limited., where the equity shares of the Company are listed. The results of postal ballot shall also be announced through newspaper advertisement.

SPECIAL RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT

ITEM NO. 1.

Creation of Security in respect of borrowings.

To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION** under Section 180(1) (a) of the Companies Act, 2013.

“RESOLVED THAT in supersession of the Ordinary resolution passed at the Thirty Fourth Annual General Meeting of the Company held on July 5, 2013, and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the “Act”), consent of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorised by the Board of Directors, for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial/ investment institution(s), bank(s), insurance Company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the debentures, loans, hire purchase and/or lease portfolio management transaction(s) for finance and other credit facilities up to a sum not exceeding Rs. 75,000 crores (Rupees Seventy Five Thousand Crores Only).

RESOLVED FURTHER THAT the Board of Directors or such Committee/ or person/(s) as authorised by the Board of Directors be and are hereby authorised to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and/or movable properties of the Company on such terms and conditions as may be decided by the Board of Directors or such Committee in consultation with the lenders and for reserving the aforesaid right and for performing all such acts, things and deeds as may be necessary for giving full effect to this resolution.”

ITEM NO. 2.

Selling, assigning, securitizing Receivables

To consider and, if thought fit, to pass the following Resolution as a **SPECIAL RESOLUTION** under Section 180(1) (a) of the Companies Act, 2013.

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the “Act”), consent of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorised by the Board of Directors to sell / assign / securitize receivables of Hypothecation / Hire Purchase / Lease / Loan agreements/contracts due from the hirers / Lessees / Loanee / borrower of the Company from time to time provided that the aggregate amounts of such transactions to sell /assign /securitize receivables shall not exceed Rs. 30,000 crores.

RESOLVED FURTHER THAT the Board of Directors or such Committee/ or person/(s) as authorised by the Board of Directors be and are hereby authorised to finalise the form, extent and manner of, and to sign all such documents, deeds, and writings for giving effect to the above Resolution”

By Order of the Board
For Shriram Transport Finance Company Limited

Mumbai
Date: May 27, 2014

Vivek Achwal
Company Secretary

NOTES:

1. Voting period commences on June 03, 2014 and ends on July 02, 2014 for the members exercising their Voting either by Postal Ballot Form or through E-Voting.
2. The Explanatory Statements pursuant to Section 102(1) of the Companies Act, 2013 read with Rule 22 of The Companies (Management and Administration) Rules, 2014 ('the Rules'), in respect of the item no. 1 and 2 is annexed hereto.
3. The Notice is being sent to all the members by the prescribed mode under the Rules (and also electronically by email to those members who have registered their email IDs with the Company), whose names appear in the Register of Members/ Record of Depositories (Specified Date) as on **May 23, 2014**.

4. The members whose name appear in the Register of Members / Record of Depositories as on **May 23, 2014** will only be considered for voting.
5. Resolutions passed by the members through this Postal Ballot are deemed to have been passed in the 35th AGM of the Members, wherein the results of such Postal Ballot will be declared.
6. The Postal Ballot Form and the Self-addressed Business Reply envelope are enclosed for use by the Members.
7. Members have the option either to vote through the e-voting process or through the Postal Ballot Form. Members who have received the Postal Ballot Notice by email and who wish to vote through Postal Ballot Form can download Postal Ballot Form from the Company's website www.stfc.in
8. You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed with the Assent (For) or Dissent (Against) in the attached Business Reply envelope so as to reach the Scrutinizer on or before July 02, 2014 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the member. Hence the members are requested to send the duly completed Postal Ballot Form well before July 02, 2014, being the last date for receipt of Postal Ballot Form by Scrutinizer, providing sufficient time for postal transit.
9. The results of the Postal Ballot will be announced at the 35th AGM of the Company. The results will be informed to the National Stock Exchange of India Limited and BSE Limited and will also be posted on the Company's website www.stfc.in. The result of postal ballot shall be announced through newspaper advertisement.
10. Members who are holding shares in electronic form are requested to notify any correction/ change in their name / address immediately to the Depository Participants. In the event of non- availability of Member's latest address either in Company's records or in Depository Participant's records (National Securities Depository Limited / Central Depository Services (India) Limited to the Company), Members are likely to miss notices and other valuable correspondence sent by the Company.
11. Members who hold shares in physical form are requested to notify any correction in their particulars like change in address, bank particulars, etc. to the Company's Registrar and Share Transfer Agents, Integrated Enterprises (India) Limited, 2nd Floor, Kences Towers, No. 1, Ramakrishna Street North Usman Road, T Nagar, Chennai - 600 017.
12. Members are requested to kindly mention their Folio Number/ DP ID & Client Id Number (in case of Demat shares) in all their correspondence with the Company's Registrar in order to reply to their queries promptly.

Instructions for Voting:

1. Voting through Physical Postal Ballot Form

Please refer "Instructions" appearing in the Postal Ballot Form, which is being enclosed along with this Postal Ballot Notice.

2. Voting through Electronic Means

The procedure and instructions for the voting through electronics means are as follows:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

- i. Open email and open PDF file viz "STFC E-Voting.pdf" with your DP ID & Client ID or Folio No. as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the Password is an initial password.
- ii. Launch the internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- iii. Click on "Shareholder Login".
- iv. Put User ID and Password as initial Password noted in step (i) above. Click Login. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for Login.
- v. If you are logging in for the first time, Password change menu appears. Change the Password with new Password of your choice with minimum 8 digits/characters or combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home page of "e-voting" opens. Click on "e-Voting": Active Voting Cycles.
- vii. Select "EVEN (E-Voting Event Number)" of Shriram Transport Finance Company Limited. For an EVEN , you can login any number of times on e-voting platform of NSDL till you have voted on the resolution or till the end of voting period i.e. upto close of July 02, 2014 whichever is earlier.
- viii. Now you are ready for "e-voting" as "Cast Vote" page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed
- xi. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to stfl.scrutiny@gmail.com with a copy marked to evoting@nsdl.co.in.

- B. In case a Member receiving the Postal Ballot Form by Post [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy] may also vote electronically through the following procedure:
- (i) Initial password will be provided separately EVEN (E Voting Event Number) USER ID PASSWORD
 - (ii) Please follow all steps from Sl. No. 1 . A(ii) to Sl. No. 1. A(xi) above, to cast your vote.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for members available at the Downloads section of www.evoting.nsdl.com/

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013[“Act”] and Explanation about reasons for the passing of the special resolutions as required under Rule 22(1) of Companies (Management and Administration) Rules, 2014

ITEM NOS. 1 & 2

Section 180(1)(a) of the Companies Act, 2013 ('the Act'), provides that the Board of Directors of a company shall not except with the consent of the Company in General Meeting, by way of Special Resolution, sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company. Explanation of “undertaking” for the purpose of Section 180(1)(a) of the Companies Act, 2013 shall mean an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Your Company would be borrowing monies from time to time, for the purpose of its business, by way of loans, debentures, bonds, commercial paper, hire purchase finance, lease portfolio management schemes and other financial assistance/ credit facilities from various financial / investment institution(s), bank(s), mutual fund(s), insurance Company(ies), corporate body(ies) and other persons/investors apart from the working capital facilities obtained/ to be obtained from banks in the ordinary course of business. This, in turn would necessitate further creation of security by way of suitable mortgage and /or charges on all or some of the immovable and/or movable properties of the Company, both present and future in favour of the lenders/trustees. The Company is also required to raise funds by way of securitization of receivables by way of sale /assignment. The creation of charge on the assets of the Company and/or securitization of receivables may result into disposal of undertaking as defined in the Explanation to Section 180(1)(a) of the Act.

The resolution proposed at item no.1 is to seek the permission of the members for empowering the Board/Committee of Directors to mortgage and/or charge the immovable and /or movable properties of the

Company to secure the loans, debentures, bonds, financial assistances / credit facilities obtained/to be obtained by the Company from the lenders aggregating upto Rs. 75,000 crores (Rupees Seventy Five Thousand Crores Only).

The resolution proposed at item no.2 is to seek the permission of the members for empowering the Board/Committee of Directors to securitize receivables by way of sale /assignment from time to time for the purpose of its borrowing provided that aggregate amounts of such transaction outstanding at any point of time shall not exceed Rs. 30,000 crores.(Rupees Thirty Thousand Crores Only)

The Board of Directors commend passing of the Special resolution set out in item no.1 & 2 of the Notice.

None of the Directors, Key Managerial Personnel and relatives thereof is interested or concerned in the proposed resolution . Your approval is being sought, either by voting through Physical Postal Ballot or through e-voting process, as the case may be, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 for passing the Special Resolutions under Item No. 1 and 2 as set out in this Notice.

By Order of the Board
For Shriram Transport Finance Company Limited

Mumbai
Date: May 27, 2014

Vivek Achwal
Company Secretary

NOTICE

Dear Member,

Notice pursuant to Section 110 of the Companies Act, 2013

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (the "Act") if any, read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, that the Resolutions appended below are proposed to be passed as Special Resolutions by way of Postal Ballot/ e-Voting. The Explanatory Statement pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto along with a Postal Ballot form (the "Form") for your consideration. The Board of Directors has appointed Ms. Shirin Bharucha, Advocate, Mumbai as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer not later than the close of working hours i.e. 5:00 p.m. on Friday, June 27, 2014.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the Notice and instructions overleaf the Form.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit her report to the Chairman/Director. The result of the Postal Ballot would be announced by a Director or the Company Secretary of the Company on Monday, June 30, 2014 at 5.00 p.m. at the Registered Office of the Company. The said result would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the Company's shares are listed, published in the newspapers and displayed along with the Scrutinizer's report on the Company's website viz. www.tatamotors.com.

Item No. 1: Approval for payment of minimum remuneration to Mr Ravindra Pisharody, Executive Director (Commercial Vehicles) in case of inadequacy of profits and ratification of the excess remuneration paid for the financial year ended March 31, 2014

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Sections 197 and 198 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), as amended from time to time and subject to the approval of the Central Government and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, the approval of the Members be and is hereby accorded to the payment of the following remuneration as Minimum Remuneration to Mr Ravindra Pisharody, Executive Director - Commercial Vehicles ("the Executive Director") in case of no profits or inadequacy of profits in any financial year during the three financial years commencing from April 1, 2014:-

- (i) Salary: Upto a maximum of ₹7,00,000/- per month with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;
- (ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- (iii) benefits, perquisites and allowances as may be determined by the Board from time to time."

"RESOLVED FURTHER that pursuant to the provisions of Section 197 and the Rules framed thereunder, read together with Schedule V and other applicable provisions, if any of the said Act, and subject to the approval of the Central Government, the Members do hereby ratify and

confirm the remuneration paid in excess of the limits prescribed under the provisions of Sections 198, 309 read together with Schedule XIII of the Companies Act, 1956 amounting upto ₹3,19,51,000/- to the Executive Director for the Financial Year ended March 31, 2014 and waive the recovery of the above mentioned sum from him, being the remuneration agreed to be paid to him, as per the terms approved by the Members, to the extent it exceeds the statutory limit laid down under the Companies Act, 1956 and also approve the consequential retention thereof by him."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No. 2: Approval for payment of minimum remuneration to Mr Satish Borwankar, Executive Director - (Quality) in case of inadequacy of profits and ratification of the excess remuneration paid for the financial year ended March 31, 2014

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Sections 197 and 198 read together with Schedule V and the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act"), as amended from time to time and subject to the approval of the Central Government and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, the approval of the Members be and is hereby accorded to the payment of the following remuneration as Minimum Remuneration to Mr Satish Borwankar, Executive Director - Quality ("the Executive Director") in case of no profits or inadequacy of profits in any financial year during the three financial years commencing from April 1, 2014:-

- (i) Salary: Upto a maximum of ₹7,00,000/- per month

with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the Company's performance, within the said maximum amount;

- (ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;
- (iii) benefits, perquisites and allowances as may be determined by the Board from time to time."

"RESOLVED FURTHER that pursuant to the provisions of Section 197 and the Rules framed thereunder, read together with Schedule V and other applicable provisions, if any of the said Act, and subject to the approval of the Central Government, the Members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of Sections 198, 309 read together with Schedule XIII of the Companies Act, 1956 amounting upto ₹2,43,61,000/- to the Executive Director for the Financial Year ended March 31, 2014 and waive the recovery of the above mentioned sum from him, being the remuneration agreed to be paid to him, as per the terms approved by the Members, to the extent it exceeds the statutory limit laid down under the Companies Act, 1956 and also approve the consequential retention thereof by him."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No. 3: Approval and ratification of the excess remuneration paid to (late) Mr Karl Slym, Managing Director/ his legal heir in view of inadequacy of profits for the financial year ended March 31, 2014

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Section 197 read together with Schedule V of the Companies Act, 2013 (hereinafter referred to as the "Act") and other applicable provisions, if any of the Act and subject to the approval of the Central Government, if required, the Members do hereby ratify and confirm the remuneration paid in excess of the limits prescribed under the provisions of Sections 198, 309 read together with Schedule XIII of the Companies Act, 1956 amounting upto ₹14,64,00,000/- paid to (late) Mr Karl Slym/ his legal heir, for the Financial Year ended March 31, 2014 and waive the recovery of the above mentioned sum from his legal heir, being the remuneration agreed to be paid to him, as per the terms approved by the Members, to the extent it exceeds the statutory limit laid down under the Companies Act, 1956 and also approve the consequential retention thereof by him."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution."

Item No. 4: Borrowing powers of the Board

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

"RESOLVED that in supersession of Resolution No.3 passed vide Postal Ballot conducted by the Company on August 10, 2010 and pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which, together with the 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, provided that the total amount so borrowed by the Board shall not at any time exceed the limit of ₹30,000 crores."

"RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to the above Resolution."

Item No. 5: Creation of Charges on the Company's properties

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

"RESOLVED that in supersession of the Resolution No.4 passed by Postal Ballot conducted by the Company on August 10, 2010 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof), the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and concern of the Company in certain events, to or in favour of the Banks/Financial Institutions, other investing agencies and trustees for the holders of debentures/bonds and/or other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to Ordinary Shares and/or 'A' Ordinary Shares and/or rupee/foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in respect of the said Loans, shall not, at any time exceed the limit of ₹30,000 crores."

"RESOLVED FURTHER that the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required in its absolute discretion pursuant to the above Resolution."

Item No. 6: To offer or invite for Subscription of Non-Convertible Debentures on private placement basis

To consider and, if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Sections 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 read together with the Rules framed thereunder, as may be amended from time to time, the approval of the Members be and is hereby granted to the Company for making offer(s) or invitation(s) to subscribe to the issue of Non-Convertible Debentures on a private placement basis, in one or more tranches such that the aggregate amount does not exceed ₹3,500 crores during a period of one year from the date of passing of this Resolution and that the said borrowing is within the overall borrowing limit of the Company."

"RESOLVED FURTHER that for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby severally authorized to do all such acts and things and give such directions as may be necessary or desirable."

By Order of the Board of Directors

H K Sethna
Company Secretary

Mumbai, May 22, 2014

Registered Office:

Bombay House
24, Homi Mody Street
Mumbai 400 001.

NOTES:

1. The Explanatory Statement and reasons for the proposed Special Resolutions pursuant to Section 102 of the Act setting out material facts are appended to the Notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/

Central Depository Services (India) Limited as on May 16, 2014. The ADR (American Depositary Receipt) holders are entitled to give instructions for exercise of voting rights on this Postal Ballot through the ADR Depository, to give or withhold such consents, to receive such notices or to otherwise take action, to exercise their rights with respect to such underlying shares represented by each such deposited share. A brief statement as to the manner in which such voting instructions may be given is being sent to the ADR holders by the ADR Depository.

3. The voting shall be reckoned in proportion to a Member's share of voting rights on the paid-up Ordinary Share capital and 'A' Ordinary Share capital of the Company as on May 16, 2014.
4. The holder of 'A' Ordinary Shares shall be entitled to one vote for every ten 'A' Ordinary Shares held as per the terms of its Issue and the Articles of Association of the Company.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional.
6. As per Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic transmission. Members who have registered their e-mail IDs with depositories or with the Company are being sent Notice of Postal Ballot by e-mail and Members who have not registered their e-mail IDs will receive Notice of Postal Ballot alongwith Postal Ballot Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form from the link www.evoting.nsdl.com or from the 'Investors' section on the Company's website www.tatamotors.com.

EXPLANATORY STATEMENT

Explanatory Statement for Resolutions mentioned under Item Nos. 1 to 6 pursuant to Section 102 of the Companies Act, 2013 (hereinafter referred to as the "Act"):

Item Nos. 1 to 3: The Members at their Annual General Meeting held on August 10, 2012 had by way of Ordinary Resolutions approved the appointment of Mr Ravindra Pisharody and Mr Satish Borwankar as Executive Director - (Commercial Vehicles) and Executive Director - (Quality), respectively (hereinafter collectively referred to as "Executive Directors") for a period of 5 years commencing June 21, 2012 on terms and conditions, including remuneration payable to the Executive Directors.

Further, the Members at their Annual General Meeting held on August 21, 2013 had by way of Ordinary Resolution approved the appointment of Mr Karl Slym as Managing Director of the Company for a period of 5 years with effect from September 13, 2012, including remuneration payable to Mr Slym by way of the Ordinary Resolution. Mr Slym, being a Non-Resident, his appointment was also approved by the Central Government. Mr Slym had an untimely and tragic death on January 26, 2014.

The terms of appointment of the Managing Director and Executive Directors, *inter alia*, provide for payment of Salary with the authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, based on merit and taking into account the Company's performance, incentive remuneration and/or commission based on certain performance criteria, benefits, perquisites and allowances and other retirement benefits as per the policy of the Company as may be determined by the Board from time to time.

In case of no profits or inadequacy of profits in any Financial Year, the terms of appointment of Managing Director and Executive Directors provide for payment of Minimum Remuneration during the currency of their respective tenures as per details mentioned in the Resolutions.

The prolonged slowdown in the economic activity, weak consumer sentiments, subdued infrastructure activity, tight financing environment with high interest rate, weak operating economics for transporters due to lower fleet utilization and stagnant freight rates combined with fuel price increases, continued to impact the performance of the automobile industry and the Company. The Company has been making necessary efforts to maintain its leadership

and improve its performance and has been aggressively pursuing and implementing its strategies, including launch of new products and cost reduction initiatives. The results of these initiatives are likely to be felt in the coming years.

The Company had recorded a Profit before and after Tax for the nine months ended December 31, 2013 of ₹391.13 crores and ₹1,151.13 crores respectively. Owing to the above factors, the financial performance of the Company has worsened and it is likely that the Company will have no profits / inadequate profits for the Financial Year 2013-14.

In respect of Financial Year 2013-14, the Ministry of Corporate Affairs ("MCA") have vide General Circular No.08/2014 dated April 4, 2014 clarified that the provisions pertaining to maintenance of books of accounts, preparation, adoption and filing of financial statements and other documents required to be attached to the Annual Report shall be governed by the relevant provisions, schedules, rules of the Companies Act, 1956. Pursuant to the provisions of Sections 198 and 309 read together with Schedule XIII ("Schedule XIII") of the Companies Act, 1956, in case of no profits or inadequacy of profits calculated under Section 349 and 350 of the Companies Act, 1956, the Company may pay remuneration by way of salary, dearness allowance, perquisites and any other allowances (excluding commission) upto the ceiling limits as specified in Schedule XIII subject to Members' approval by way of Special Resolution and compliance of disclosure requirements and other conditions as stated therein. Any sums paid in excess of the said statutory limits become refundable to the Company and until such sums become refundable, are held in trust for the Company, unless the Company waives recovery of the said amount by way of a Special Resolution passed by the Members and such waiver is approved by the Central Government. The payment of managerial remuneration for the said financial year is in accordance with the Companies Act, 1956 and the various MCA circulars in force at that time.

Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

Taking into consideration the above and the terms of appointment and remuneration (including minimum remuneration) agreed with (late) Mr Szym, Mr Pisharody and Mr Borwankar, it is proposed to obtain Members approval by way of Special Resolutions, as stated herein above, to:

- the waiver of the recovery of excess remuneration paid/payable by the Company upto March 31, 2014 in case of Mr Pisharody and Mr Borwankar and upto January 26, 2014 in case of (late) Mr Szym; and
- the payment of minimum remuneration, where the Company has no profits or its profits are inadequate, to Mr Pisharody and Mr Borwankar during the three financial years commencing from April 1, 2014.

The Board and the Nomination and Remuneration Committee of the Board have on March 10, 2014 and May 14, 2014, respectively accorded their approvals to the above and in the interest of the Company have recommended the aforesaid resolutions as set out in this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is in any way concerned or interested in the said Resolutions, except for Mr Pisharody and Mr Borwankar, in Resolution at Item Nos. 1 and 2 of the Notice respectively.

THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF THE ACT.

I. General Information:

(1) Nature of industry

The Company is mainly engaged in the business of manufacture, assembly and sale of automobile products consisting of all types of commercial and passenger vehicles and spare parts.

(2) Date or expected date of commencement of commercial production

The Company was incorporated on September 1, 1945 and Commencement of Business Certificate was granted on November 20, 1945. The Company had since commenced its business.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

(4) Financial performance based on given indicators

(₹ in crores)

	FY 2013-14 (April-Dec 2013)		FY 2012-13		FY 2011-12	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Gross Revenue	28,403.26	170,354.46	49,319.73	193,583.95	59,220.94	170,677.58
Profit Before Tax	391.13	13,807.07	174.93	13,633.48	1,341.03	13,533.87
Profit for the period	1,151.13	10,072.73	301.81	9,892.61	1,242.23	13,516.50

Whilst the Company had profits under Section 198 of the Companies Act, 1956 of ₹449.31 crores and ₹1,349.81 crores for FY 2012-13 and FY 2011-12 respectively, the Company is expected to have no/inadequate profits for FY 2013-14.

It may be noticed from the above table that the standalone performance was adversely impacted due to the economic slowdown in India. The consolidated performance in contrast has improved significantly due to most of the global economies having recovered from a slowdown.

(5) Foreign investments or collaborators, if any.

The Company has not entered into any material foreign collaboration and no direct capital investment has been made in the Company. Foreign investors, mainly comprising FII and ADR holders are investors in the Company on account of past issuances of securities/secondary market purchases.

II. Information about the appointee:

(1) Background details

(late) Mr Karl Szym	Mr Ravindra Pisharody	Mr Satish Borwankar
Aged 51, M.Sc. - was a Stanford University, Sloan Fellow, with wide and varied global experience in the automobile industry.	Aged 58, is a B.Tech (Elec.), PG Diploma in Management (Marketing), has wide and varied experience in business and the automobile industry.	Aged 61, is a B.Tech (Hons.) Mech, with wide experience in automobile industry, in particular manufacturing and quality functions.

(2) Past remuneration (last two years):

(₹ in lakhs)

	(late) Mr Karl Szym ⁽¹⁾		Mr R Pisharody		Mr S Borwankar	
	FY2013-14 (1/4/2013 to 26/1/2014)	FY2012-13 (13/9/2012 to 31/3/2013)	FY2013-14	FY2012-13 (21/6/2012 to 31/3/2013)	FY2013-14	FY2012-13 (21/6/2012 to 31/3/2013)
Salary	110.80	65.95	57.24	42.00	45.12	33.13
Perquisite and Allowances ⁽¹⁾	846.02	628.20	135.39	40.25	123.69	47.02
Commission / Bonus	313.95	394.80	114.48	160.00	90.24	85.00
Retirement Benefits	13.30	7.91	68.26 ⁽²⁾	240.51 ⁽²⁾	38.97 ⁽²⁾	506.27 ⁽²⁾

(1) Includes leave encashment

(2) Includes provisions for special retirement benefits but excludes provision for encashable leave and gratuity as separate actuarial valuation for Executive directors is not available.

(3) Apart from the above, statutory dues paid on the demise of Mr. Szym to his legal heir namely social security benefits and gratuity, both, aggregating ₹ 2,41,03,475 are also included in the resolution.

(3) Recognition or awards

Under the dynamic leadership of the Managing and Executive Directors, the Company was awarded the Indian Multinational of the Year in April 2013 from the President of India at the AIMA Managing India Awards.

(4) Job profile and his suitability

Mr. Pisharody is the Executive Director (Commercial Vehicles) since June 21, 2012. He is responsible for the Commercial Vehicle Business Unit of the Company involving product design and development, manufacturing, sales and marketing functions. Before joining the Company, he worked with Castrol Ltd., a subsidiary of British Petroleum, and with Philips India, a subsidiary of the Dutch company in various roles. Mr. Pisharody is an alumnus of IIT, Kharagpur and IIM, Kolkata.

Mr. Borwankar is the Executive Director (Quality) since June 21, 2012 and is responsible for the quality function for the Company – both commercial and passenger vehicles. Having started his career with the Company in 1974, as a Graduate Engineer Trainee, he has worked in various executive positions, for overseeing and implementing product development, manufacturing operations and quality control initiatives of the Commercial Vehicles Business Unit. He has played a significant role in setting up Greenfield projects of the Company. Mr. Borwankar is a Mechanical Engineer from IIT, Kanpur.

Taking into consideration their said qualifications and varied experience, the Board has bestowed the above responsibilities to Mr Pisharody and Mr Borwankar.

(Late) Mr Karl Slym was the Managing Director for the period from September, 2012 to January 26, 2014 and was responsible for the Company's operations in India and international markets, excluding Jaguar and Land Rover business. Before joining, he was the Executive Vice President & Board Member, SGMW Motors, China (a General Motors Joint Venture), prior to which he was President, Managing Director and Board Member of General Motors in India. For over two decades, Mr Slym has been with Toyota and General Motors in various positions across geographies. Mr Slym is an alumnus of Stanford University and a Sloan Fellow. Considering his suitability, the Board appointed Mr Slym to provide leadership in a challenging market environment to play a pivotal role in charting of the Company's strategy to regain momentum in the Indian market.

(5) Remuneration proposed

Mr. Pisharody and Mr. Borwankar

(i) Salary: Upto a maximum of ₹7,00,000/- per month with authority to the Board or a Committee thereof to fix the salary and annual increments, which would be effective April 1, every year, as may be decided by the Board, based on merit and taking into account the

Company's performance, within the said maximum amount;

(ii) incentive remuneration, if any, based on certain performance criteria to be laid down by the Board;

(iii) benefits, perquisites and allowances as may be determined by the Board from time to time;

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).

The remuneration of the MD was commensurate with remuneration of expatriates appointed at CEO/MD levels of similar sized multinationals. The remuneration of the EDs is commensurate with remuneration of Board level positions in similar sized domestic companies, taking into consideration the responsibilities shouldered by them.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Besides the remuneration paid/payable to (late) Mr Slym/his legal heir, Mr Pisharody and Mr Borwankar, they do not have any other pecuniary relationship with the Company or with the managerial personnel.

III. Other information:**(1) Reasons of loss or inadequate profits**

The prolonged slowdown in the economic activity, weak consumer sentiments, subdued infrastructure activity, tight financing environment with high interest rate, weak operating economics for transporters due to lower fleet utilization and stagnant freight rates combined with fuel price increases continued to impact the performance of the Company. The Company's passenger car business had no major product launches except for upgrades and variants in FY2012-13 and FY2013-14. Increase in competition in the domestic market, particularly in the passenger car business, wherein new product launches were aggressively positioned also affected the Company's performance.

(2) Steps taken or proposed to be taken for improvement

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve volumes and reduce costs through launch of new products, (particularly in passenger vehicles planned from July 2014) coupled with sale, service, marketing

campaigns and customer engagement programs. The Company has taken steps to strengthen its business fundamentals through focused network engagements, enhancing customer experience, thrust on rural programs and improving working capital management. On the International front, the Company proposes to aggressively pursue its traditional markets as also enter recently opened markets. The results of these initiatives are likely to be felt in the coming years.

(3) *Expected increase in productivity and profits in measurable terms.*

Though the Automobile Industry is witnessing a continued slowdown, in anticipation of revival of the overall economy in future, the aforesaid steps taken/ to be taken by the Company are expected to improve the Company's performance and profitability.

Item Nos. 4 and 5: The Members had, vide a Postal Ballot in August 2010, passed Ordinary Resolutions for Nos. 3 & 4 accorded their consent to the Board of Directors borrowing upto ₹30,000 crores for the purpose of meeting the capital expenditure and additional working capital requirements and any other corporate purposes, as also for creation of charges on Company's properties as required under Section 293(1)(d) and 293(1)(a) respectively of the Companies Act, 1956. On implementation of the Act, Section 180(1)(c) and Section 180(1)(a) of the Act were made effective from September 12, 2013, which provide for approval by the Shareholders by way of Special Resolutions as against Ordinary Resolutions under the Companies Act, 1956. The Ministry of Corporate Affairs has vide General Circular No. 04/2014 dated March 25, 2014 clarified that pursuant to the said Sections of the Act, companies would be required to pass a fresh Resolution by September 11, 2014. As such, it is necessary to obtain fresh approval of the Members by means of Special Resolutions, to enable the Board of Directors of the Company to: a) borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital and free reserves of the Company; and b) create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the Banks/Financial Institutions, other investing agencies/ trustees for the holders of debentures/ bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

Whilst no increase in the said limits is currently being proposed, the Members' approval is being sought pursuant to Section 180 of the Act by way of Special Resolutions.

The above proposals as set out in the Resolutions, at Item Nos. 4 and 5 of the Notice are in the interest of the Company and your Directors commend the same for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested in the said Resolutions.

Item No.6: The Non-Convertible Debentures ("NCDs") issued on private placement basis are a major source of borrowings raised by the Company. The borrowings of the Company as on December 31, 2013 aggregate to approximately ₹19,514.74 crores, of which NCDs aggregate to approximately ₹7,350 crores.

The Members had, vide Postal Ballot conducted by the Company, in August 2010 accorded their approval to the Board to borrow from time to time any sum(s) of monies which, together with the 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) upto an amount not exceeding ₹30,000 crores. A fresh Resolution for the said purpose is also included in Item No. 4 of the Notice.

Under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Rules"), a company making a private placement of its securities is required to obtain the approval of the Members by way of a Special Resolution for each offer or invitation. However, in case the offer or invitation is for NCDs, such Special Resolution would be valid for a year.

It is therefore proposed to obtain approval of the Members under Sections 42, 71 and other applicable provisions, if any, of the Act, read together with the Rules framed thereunder, to enable the Company to make private placement of its NCDs, in one or more tranches within such limits as set out in the Resolution.

The above proposal as set out in item no. 6 of the Notice is in the interest of the Company and your Directors commend the same for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested in the said Resolution.

By Order of the Board of Directors

H K Sethna
Company Secretary

Mumbai, May 22, 2014

Registered Office:

Bombay House
24, Homi Mody Street
Mumbai 400 001.

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 and other applicable provisions of the Companies Act, 2013)

Dear Shareholder,

NOTICE is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, read with applicable Rules issued in that behalf, that the company is seeking the consent of Members through Special Resolutions proposed to be passed by Postal Ballot.

Pursuant to provisions of Section 102 of the Companies Act, 2013, the explanatory statement pertaining to aforesaid special business setting out all material facts and the reasons for which resolution is being proposed is annexed herewith. Accordingly, the Resolutions and the explanatory statement with reference thereto are being sent to you along with Postal Ballot Form and self addressed, postage pre-paid envelop for your consideration.

The Company has appointed Mr. Anand Prakash Jain, Chartered Accountant as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You may give your consent or dissent either by e-voting or through physical mode to the scrutinizer. by 5:30 P.M., 22nd June 2014.

The Scrutinizer will submit his report to the Company and the result of postal ballot will be announced by the Chairman/Executive Director or any other Director at 10:00 A.M. at 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur-302004 on 25th June 2014 at EOGM and the same will also be posted on the web-site of the company www.transcorpint.com.

1. Authorisation for Loans and Investments by the Company

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

“RESOLVED in supersession of all the resolutions passed hereinbefore that pursuant to the provisions of section 186 and other applicable provisions, if any, of the Companies Act, 2013 or any amendments or modifications thereof (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and subject to consent and approvals of Reserve Bank of India (RBI) and such authorities, if required and in accordance with the guidelines and notifications issued by Reserve Bank of India or any other Government Authority(ies) etc. and such other approvals/permissions as may be necessary under any other statute for time being in force, consent and approval of the Company be and is hereby accorded to the Board of Directors of the Company for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time by way of subscription, purchase, conversion or otherwise in Equity Shares, Preference Shares, or any other kind of shares, Debentures (Whether convertible or non-convertible) or any other financial instrument of any body corporate or other person / entity, or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or Outside, as may be thought fit and proper, as mentioned herein below:-

Company	Investment Not Exceeding
In/to the various companies or other persons/entities incorporated Outside India.	Up to 400% of Net Worth of the Company as per the latest Audited Balance Sheet or upto the limits as permissible by Reserve Bank of India, whichever is lower.
In/to the various companies incorporated in India including Wholly Owned Subsidiaries or other persons/entities.	Up to Rs. 100 Crores

FURTHER RESOLVED THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to take all such actions including delegation of authority and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investment and further

to do all such acts, deeds, matters and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection herewith.”

2. Creation of Charge on Movable and Immovable properties of the Company, both present and future

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

“RESOLVED THAT pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof the members of the Company hereby accord their consent to the Board of Directors, including any committee thereof for the time being exercising the powers conferred on them by this resolution, to create mortgage and/or charge on all or any of the moveable and/or immovable assets of the Company, both present and future and/or whole or any part of the Company in favour of the lenders, agents, trustees for securing the borrowings of the Company availed/to be availed by way of loans (in foreign currency and/or in Indian currency) and securities (comprising of fully/partly convertible debentures and/or secured premium notes and/or floating rates notes/bonds or other debt instruments) issued/to be issued by the Company from time to time, in one or more tranches, upto an aggregate limit of Rs. 200 Crores (Rupees Two Hundred Crores Only) together with interest as agreed, additional interest in case of default, accumulated interest, liquidated damages and commitment charges, all other costs, charges and expenses and all other monies payable by the Company in terms of respective loan agreement(s) or any other document entered /to be entered into between the Company and the lenders/agents/investors and trustees in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or any committees thereof and the lenders, agents or trustees.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to finalize the terms and conditions for creating the aforesaid mortgage and/or charge and to execute the documents and such other agreements and also to agree to any amendments thereto from time to time as it may think fit for the aforesaid purpose and to do all such acts, deeds, matters and things as may be necessary and expedient for giving effect to the above resolution.”

**By Order of the Board
For TRANSCORP INTERNATIONAL LIMITED**

Place: Jaipur
Date: 10th May 2014

**DILIP KUMAR MORWAL
Company Secretary**

NOTES

1) An explanatory statement setting out the material facts and reasons for the proposed Special Resolution pursuant to Section 102 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 is annexed hereto.

2) The Board of Directors has appointed Mr. Anand Prakash Jain, Practicing Chartered Accountant, as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.

3) The shareholders are requested to carefully read the instructions printed in the attached Postal Ballot Form. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on or before 22nd June, 2014. Any Postal Ballot Form received after such date shall be treated as if the reply from the shareholders has not been received.

4) Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed business reply envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.

5) In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has also extended **e-voting facility** as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form through post.

6) As a matter of Green initiative, shareholders, who have registered their e-mail IDs for receipt of documents in electronic mode, are being sent Notice of Postal Ballot by e-mail and Shareholders who have not registered their e-mail IDs, will receive Notice of Postal Ballot along with Postal Ballot Form physically.

Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form, can download Postal Ballot Form from the website of the Company www.transcorpint.com or seek duplicate

Postal Ballot Form from Company Secretary, Transcorp International Limited, 5th Floor, Transcorp Towers, Moti Doongri Road, Jaipur Rajasthan -302004, fill in the details and send the same to the Scrutinizer.

7) The Scrutinizer will submit the report to the Chairman/Executive Director of the Company after completion of scrutiny of the Postal Ballot Forms.

8) The results of the Postal Ballot will be announced by the Chairman/Executive Director of the Company or any other Director on 25th June 2014 at EOGM of the company and will also be informed to the Bombay Stock Exchange and will be posted on the Company's website www.transcorpint.com.

Explanatory Statement pursuant to Section 102(1) of the Companies Act 2013

Item No. 1

As per the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of

- i) Sixty per cent of the aggregate of the paid-up capital and free reserves or,
- ii) Hundred per cent of its free reserves, whichever is more,

if Special Resolution is passed by the shareholders of the Company.

This permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors for making further investment, providing loans or give guarantee or provide security as under:-

Company	Investment Not Exceeding
In/to the various companies or other persons/entities incorporated Outside India.	Up to 400% of Net Worth of the Company as per the latest Audited Balance Sheet or upto the limits as permissible by Reserve Bank of India, whichever is lower.
In/to the various companies or other persons/entities incorporated in India including Wholly Owned Subsidiaries.	Up to Rs. 100 Crores

The above investment will be made under various available modes such as by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (Whether convertible or non-convertible) or any other financial instrument of any body corporate, or by giving loans, guarantees & providing securities or such other approved mode which may be thought fit and proper for the Company.

Till date Transcorp International Limited (TIL) has been focusing on domestic market, which has resulted in strong recognition of its Brands and also helped the Company to built substantial market share in all of its segments.

As part of growth strategies, TIL will not only continue to have a strong focus on the domestic markets, but will also look at growth in international markets through acquisitions joint ventures/investment/formation of companies, outside India. There are lots of opportunity in Financial Remittance and other business in India, Asia and rest of the world, which are currently being examined by the Company. It has decided to peruse potential targets that would result in strong front-end/back-end synergy for the Company and where companies operate in financial services such as Money Changing, Financial Remittance, Travels and other allied services. These would result in strong business opportunities for all divisions of TIL.

One of the key steps to accomplish the above mentioned target with a devoted focus would be setting-up the Wholly Owned Subsidiary(ies)/Subsidiary(ies) outside India.

Therefore Board accordingly request to pass special resolution through postal ballot for the purposed investment in terms of section 186 of Companies Act, 2013.

These investments are proposed to be made out of own/surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

The Board accordingly recommends to pass the **Special resolution through postal ballot**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except as members.

Item No. 2

The Company is required to create security for the various facilities which may be availed by the company from time to time, in favour of the Lenders/ Trustees for the Non Convertible Debentures and loans/ financial assistance availed by the Company, by way of creation of mortgage and/ or charge on the assets of the Company, as stated in the resolution.

In furtherance to the Resolution No. 2 of this notice, the said borrowings/ issue of securities may be required to be secured by way of mortgage/ charge over all or any part of the movable and/or immovable assets of the Company and as per provisions of Section 180 (1) (a) of the companies Act 2013, the mortgage or charge on all or any part of the movable and/or immovable properties of the Company, may be deemed as the disposal of the whole, or substantially the whole, of the undertaking of the Company and hence, requires approval from the shareholders of the Company.

Accordingly, it is proposed to pass an enabling resolution authorizing the Board to create charge on the assets of the Company for a value not exceeding Rs. 200 Crores (Rupees Two Hundred Crores Only).

The Directors recommend the resolution for your approval as a **Special Resolution through postal ballot**.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Place: Jaipur
Date: 10.05.2014

By Order of the Board
For TRANSCORP INTERNATIONAL LIMITED

DILIP KUMAR MORWAL
Company Secretary

UNITED SPIRITS LIMITED
(Corporate Identity Number: L01551KA1999PLC024991)
Registered Office: “UB Tower”, #24, Vittal Mallya Road, Bangalore 560001, India
Telephone No. 91 80 39856500, 22210705, Fax: 91 80 39856862
www.unitedspirits.in

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013

Dear Shareholders,

Notice is hereby given, pursuant to Sections 110 and 180 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 26 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the members of United Spirits Limited (“**Company**”) to transact the following business by passing the following Special Resolution by way of a postal ballot.

Draft Special Resolution

Sale and transfer of the entire issued share capital of Whyte and Mackay Group Limited

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to and in accordance with the provisions of Section 180 of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force, Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 26 (2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and the Memorandum and Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to:

- (i) the sale and transfer of the entire issued share capital of Whyte and Mackay Group Limited, that is presently owned by United Spirits (Great Britain) Limited, an indirect wholly owned subsidiary of the Company to Emperor UK Limited, a subsidiary of Emperor Inc., for an enterprise value of £430 million, in accordance with the terms and subject to the conditions set out in a share sale and purchase agreement between United Spirits (Great Britain) Limited, Emperor UK Limited and Emperor Inc. (as may be amended or modified from time to time) dated May 9, 2014 and an associated tax deed;
- (ii) the Board of Directors of the Company (“**Board**”) to do all such acts, matters, deeds and things as the Board may consider necessary, expedient or desirable in order to effect the sale as aforesaid, including without limitation, to file necessary applications with regulatory authorities and to appoint consultants, valuers, legal advisors and all such agencies as may be required for the purposes of effecting the sale as aforesaid, without being required to seek further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution; and
- (iii) the Board to delegate all or any of its powers conferred by the above resolution to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

By order of the Board

For United Spirits Limited

V.S. Venkataraman

Company Secretary

Place: Bangalore

Date: May 09, 2014



CIN: L85110KA1990PLC011166

Regd. Office: No.54/1, NH-4, Near 39th Mile Stone,
Boodihal Village, Nelamangala Taluk, Bangalore-562 123,

Notice Pursuant to Section 110 of the Companies Act, 2013

Dear Shareholder(s),

Notice is hereby given that the resolutions set out below are proposed to be passed through postal ballot in accordance with the provisions of Section 110 of the Companies Act, 2013, read with Rule 22 of Companies (Management and Administration) Rules, 2014.

1) To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 61 and other applicable provisions of the Companies Act, 2013 the Authorised Share Capital of the Company be and is hereby increased from Rs.15,00,00,000 (Rupees fifteen crore) divided into 120,00,000 (One crore twenty lakh) Equity Shares of Rs.10 (Rupees Ten) each and 3,00,000 (three lakh) preference shares of Rs.100 (Rupees one hundred) each to Rs.25,00,00,000 (Rupees twenty five crore) divided into 250,00,000 (Two Crore fifty lakhs) Equity Shares of Rs.10 (Rupees Ten) each by creation of additional 100,00,000 (One crore) Equity Shares of Rs.10 (Rupees Ten) each aggregating to Rs.10,00,00,000 (Rupees Ten crore) and by re-classification/conversion of 3,00,000 (Three lakh) preference shares of Rs.100 (Rupees one hundred) each into 30,00,000 (Thirty Lakh) Equity shares of Rs.10 (Rupees Ten) each.

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Mr.B.P.Thyagaraj, Ast.Vice President (Finance) & Secretary be and is hereby authorised to take all necessary action for giving effect to the above resolution and file relevant forms with the Registrar of Companies, as required under the provisions of the Companies Act, 2013.”

2. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company relating to the Authorised Share Capital be amended and read as under:

“Clause V - The Authorised Share Capital of the Company is Rs.25,00,00,000 (Rupees Twenty Five crore) divided into 250,00,000 (Two Crore fifty lakhs) Equity Shares of Rs.10 (Rupees Ten) each”

RESOLVED FURTHER THAT any one of the Directors of the Company and/or Mr.B.P.Thyagaraj, Ast.Vice President (Finance) & Secretary be and is hereby authorised to take all necessary action for giving effect to the above resolution and file relevant forms with the Registrar of Companies, as required under the provisions of the Companies Act, 2013.”

3. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT subject to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and Companies Act, 1956, the provisions in the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the stock exchanges, the Rules, Regulations, Guidelines issued by Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI), the Foreign Investment Promotion Board (FIPB) under the Department of Economic Affairs, Ministry of Finance, Government of India, the provisions of Foreign Exchange Management Act and/or any other competent authorities and subject to such conditions and modifications as may be prescribed by any of them while granting any such approval(s), permission(s), consent(s) and sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee of Directors duly constituted by the Board of Directors or any Committee which the Board of Directors may hereafter constitute to exercise one or more of its powers including the powers conferred by this resolution) consent of the Company be and is hereby accorded to the Board to create, offer, issue, allot such number of Equity Shares of the face value of Rs. 10 (Rupees Ten only) each for cash on a Rights basis at such price to be determined by the Board and in such proportion as may be decided by the Board in consultation with the Merchant Bankers for an amount not exceeding Rs.35 crores (Rupees thirty five crores only) to all the Equity Shareholders of the Company whose names appear as members on the Register of Members and as Beneficial owners in the records of the Depositories as on the record date as may be fixed by the Board in consultation with the Stock Exchanges for such purposes, in one or more tranches and on such terms and conditions and at such time or times as may be decided the Board at its discretion.

RESOLVED FURTHER THAT the equity shares to be offered on a rights basis shall rank pari passu in all respects with the existing shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, in consultation with and subject to approvals by the SEBI and Stock Exchanges and subject to the approval, if necessary, of any other concerned authority, appropriate letter of offer as required under the applicable provisions of law, containing terms and conditions of the issue as the Board may at its absolute discretion think fit and the Board be and is hereby expressly authorized and empowered to accept such modifications as SEBI, Stock Exchanges or any other concerned authority may stipulate in that behalf and also, at its discretion to amend, modify, vary or alter all or any of the terms of the issue, including the right to increase, decrease, recalculate the number of equity shares to be created, offered and issued.

RESOLVED FURTHER THAT the unsubscribed portion, if any, of the proposed Rights Issue may be disposed off by the Board, in such manner, as it may deem most beneficial to the Company and the Board be and is hereby authorized to issue and allot such share to any person whether he/she/it be the existing member or not as the Board may deem fit at its absolute discretion.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such action as it may deem most beneficial to the company in disposing of any shares arising out of fractions involved in the offer of the said shares and to allot the unsubscribed portion to such persons who may be applying for any additional shares.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine the other terms and conditions of the Offer including but not limiting to determining the type, form and manner of the issue, its terms including the eligibility or otherwise of renounees to apply for additional shares, rights period, appointment of intermediaries like Merchant Bankers, Registrars/Banker, Legal or other Advisors, and all other agencies or intermediaries and to enter into or execute such agreements/ arrangement/Memorandum of Understandings/ documents with any authorities/agencies as the Board may in its sole discretion deem fit and proper and to do all such acts, deeds, matters or things as it may deem necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of the Board or any one or more Directors of the Company.”

By Order of the Board of Directors
For Wintac Limited

Place: Bangalore,
Date: 9th May 2014

(B.P.THYAGARAJ)
Ast.Vice President (Finance) & Secretary

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 stating all material facts and the reasons for the proposal is annexed herewith.
2. The Notice is being sent to all the members whose names appear in the Register of members/list of beneficial owners as on 23.05.2014.
3. Notice of Postal Ballot is being sent to those Shareholders who have registered their e-mail IDs for receipt of documents in electronic and to others the Notice is being sent by post along with Postal Ballot Form. Shareholders who have received Notice of Postal Ballot by e-mail and who wish to vote through Physical Postal Ballot Form can download the Postal Ballot Form from the link www.wintaclimited.com or seek duplicate Postal Ballot Form from M/s.Canbank Computers Services Limited, the Registrar and Transfer Agents of the Company.
4. Voting rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the date of dispatch of the notice.
5. In compliance of section 108/110 of the Companies Act 2013 and the Rules made there under, the company has provided facility to the members to exercise their votes electronically and the members may vote on all resolutions through the e-voting service facility provided by NSDL in the following manner:

Procedure & Instruction for E-Voting

- i. For Shareholders whose email address is registered, NSDL will generate and send the User ID & Password in respect of shareholders where email ID of the first holder/sole holder is available.
- ii. For shareholders who have not registered their email id: please refer to the **user id and password printed on the Postal Ballot Form** attached to this notice.
- iii. Please note that the password is an initial password;
- iv. Open internet browser by typing the URL:<https://evoting.nsdl.com>.

- v. Select Shareholder-Login
 - vi. Enter user ID and password as initial password noted in step (i) & (ii) above and click 'Login'.
 - vii. Password change menu appears. Change the password with new password of your choice with minimum 8 characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
 - viii. Home page of e-Voting opens. Click on e-Voting and select "Active Evoting Cycles";
 - ix. Select "EVEN" (E Voting Event Number) of Wintac Limited.;
 - x. Now you are ready for e-Voting as Cast Vote Page opens. Voting period commences on June 01, 2014 (10.00 Hours) and ends on June 30, 2014 (17.30 Hours).
 - xi. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted. Upon confirmation, the message "Vote cast successfully" will be displayed. Once you have voted on the resolution, you will not be allowed to modify your vote;
 - xii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc) are required to send scanned copy (in PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at scrutinizerwintac@gmail.com, a copy marked to evoting@nsdl.com;
 - xiii. In case Shareholders desiring split voting i.e., voting FOR and AGAINST on the same resolution, can do so by downloading Postal Ballot Form from the link <https://evoting.nsdl.com> or www.wintac.com or by obtaining duplicate Form from the Company's Registrar and Share Transfer Agent, Canbank Computer Services Limited, Unit: Wintac Limited, R&T Centre, # 218, J P Royale, 1st Floor, 2nd Main, Sampige Road (Near 24th Cross), Malleswaram, Bangalore;
 - xiv. The date of declaration of results of the postal ballot, i.e., July 05, 2014 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.
 - xv. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for members available at the website of E-voting Platform Provider viz <https://evoting.nsdl.com>.
 - xvi. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
6. Member cannot appoint Proxy to exercise his vote through postal ballot.
 7. **Kindly note that the Shareholders can opt for only one mode of voting, i.e., either by Physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Postal Ballot also and vice versa. However, in case Shareholder casts his votes by both Physical Postal Ballot and e-voting, then voting done through valid Physical Postal Ballot shall prevail and voting done by e-voting will be treated as invalid.**
 8. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed business reply envelope to the Scrutinizer, so as to reach the Scrutinizer not later than close of working hours (i.e. 17.30 Hours) on June 30, 2014. The postage will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered/speed post at the expense of the Shareholders will also be accepted. **Postal Ballot received after 17.30 Hours on June 30, 2014 will be strictly treated as if reply from the shareholder has not been received.**
 9. The voting period ends on the close of working hours (i.e. 17.30 hours) on June 30, 2014. The e-voting module shall also be disabled by NSDL immediately thereafter.
 10. The Company has appointed Mr. Parameshwar G Hegde, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
 11. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced by the Chairman or any Director of the Company duly authorised, at **11.00 a.m. on Saturday, the 5th July 2014** at Bangalore and will also be displayed at the Registered Office of the Company and on the website of the company www.wintaclimited.com, besides being communicated to Bombay Stock Exchange Limited on the said date.
 12. **The date of declaration of results of the postal ballot, i.e. 5th July, 2014, shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.**
 13. All the material documents referred to in the explanatory statement will be available for inspection at the Registered office of the Company during office hours on all working days from the date of dispatch of notice to June 30, 2014.

Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013.

Item No.1

The Company proposes to expand its manufacturing capacities by building additional manufacturing lines and enhancing the utilities. The Company may also require additional working capital in view of the increased ongoing product development activities. To part finance the proposed capacity expansion project and also to augment long term working capital, the Company is required to issue further shares and increase its paid-up capital. The Company has at present an authorized capital of Rs.15 crores and the paid up capital of the Company is Rs.10.02 crores. Any further issue of capital may exceed the existing authorized capital. Therefore it is considered expedient to increase the authorized capital and the same is proposed to be increased to Rs. 25 crores.

Increase in authorized capital require approval of the shareholders pursuant to Section 61 and other applicable provisions of the Companies Act, 2013.

The Board of Directors recommend the resolution at Sl.No.1 for approval of the Members.

None of the Directors / Key Managerial Personnel is concerned or interested in the resolution.

Item No.2

To enable the Company to issue further equity shares the authorized capital of the Company is proposed to be enhanced from Rs. 15 crores (Rupees Fifteen Crores only) to Rs.25 crores (Rupees Twenty Five Crores only). Pursuant to this, capital clause of Memorandum of Association is to be altered. Such alteration of Memorandum of Association has to be approved by the members of the Company pursuant to Section 61 of the Companies Act 2013.

The Board of Directors, therefore, recommend the Special Resolution at Sl.No.2 for approval of the Members.

None of the Directors / Key Managerial Personnel is concerned or interested in the resolution.

Item No.3

As the Members are aware, the Manufacturing Plant of the Company has various regulatory approvals such as USFDA, TGA, ANSM, etc and the Company has been developing products and filing dossiers with the Regulatory Authorities in USA and other countries in order to attain substantial growth and improved profitability. On approval of the dossiers volume of business from the Regulated Markets is expected to increase substantially and the current capacities would not be adequate to meet the additional volume of business. Therefore it is proposed to increase the manufacturing capacities by building additional manufacturing lines and enhancing the utilities. The Company may also require additional working capital in view of the increased Product Development activities.

In view of this the Company requires additional capital to meet the Capital Expenditure requirements and working capital requirements. It is proposed to mobilize the additional capital upto Rs.35 crores through further issue of such number of Equity Shares of face value of Rs.10 each for cash on Rights basis to the existing shareholders at a price and in such proportion to be decided by the Board in consultation with the Merchant Bankers.

Section 62 of the Companies Act, 2013 provides inter-alia that where it is proposed to increase the subscribed share capital of the Company by allotment of further shares, then such further shares shall be offered to the persons who at the date of offer are holders of Equity Shares of the Company, in proportion, as nearly as circumstances admit to the Capital paid up on those shares as of that date unless the shareholders decide otherwise. The Listing Agreement(s) executed by the Company with Stock Exchanges also provide that the Company shall issue or offer in the first instance all securities to the existing shareholders of the Company unless the shareholders decide otherwise.

The Board of Directors have therefore, proposed to offer further shares, to the existing holders of Equity Shares of the Company, whose names appear in the Register of Members of the Company on a date ("Record Date") to be fixed hereafter by the Directors of the Company to augment financial resources for funding the capital expenditure and/or working capital requirements in the manner and upon the terms and conditions set out in the Resolution with a right to renounce. The right to decide on various terms including timing, pricing, ratio, terms of payment and other terms including eligibility or otherwise of renouncees to apply for additional shares is being left to the discretion of the Board of Directors who would take decisions as they deem fit in the best interest of the Company.

The Special Resolution at Sl.No.3 of the notice seeks the approval of the members authorizing the Board to make the Proposed Rights Issue of Equity Shares and to deal with any matter connected with the said Rights Issue of Equity Shares.

The Board of Directors recommend the Special Resolution for approval of the Members.

All the Directors of the Company and Key Managerial personnel may be deemed to be concerned or interested in the special resolution to the extent to which they will have the right to subscribe to the further new equity shares in proportion to their respective shareholdings held by them.

By Order of the Board of Directors
For Wintac Limited

Place: Bangalore,
Date: 9th May 2014

(B.P.THYAGARAJ)
Ast.Vice President (Finance) & Secretary



ADOR MULTIPRODUCTS LIMITED

Regd off.: A-13 & 14, III Stage, Peenya Industrial Estate, Bangalore – 560 058

CIN#L85110KA1948PLC000545

Phone No.(080) 2836 0271, Fax No.(080) 2836 1631, Website:www.adormultiproducts.com, Email ID:amplblr@yahoo.co.in

Dear Members,

POSTAL BALLOT NOTICE

Ador Multiproducts Limited is a Sixty Six year old Company and in the best interest of corporate governance and to be in conformity with the provisions of the NEW - COMPANIES ACT, 2013 WHICH BECAME EFFECTIVE FROM APRIL 1, 2014 read with rules there under, SEBI REGULATIONS including amendments and modifications thereof and STOCK EXCHANGE GUIDELINES, the Company hereby re-presents to its Members for consideration, the issue of 2,50,000 number of Warrants convertible to Equity.

In view of the above, the earlier resolution passed vide Postal Ballot dated March 20, 2014 stands withdrawn.

Legislative provisions which have a bearing on the proposed issue:

1. **Section 42 of the Companies Act, 2013** which deals with offer or invitation for subscription of securities on private placement, stipulates compliance w.r.t Securities Contracts (Regulation) Act, Securities and Exchange Board of India Act and in terms of sub-section 7 mandates that all offers covered under the Section shall be made only to such persons whose names are recorded by the Company prior to the invitation to subscribe and that such person(s) shall receive offer by name and that a complete record of such offers shall be kept by the Company in such manner as may be prescribed. Besides, complete information about such offer to be filed with the Registrar within a period of thirty days of circulation of relevant private placement offer letter.
2. **Section 62 of the Companies Act, 2013** which deals with further issue of share capital stipulates in terms of proviso (c) that offer to persons other than holders of Equity Shares shall be permissible subject to passing of special resolution by the Members of the Company.
3. **Section 102 of the Companies Act, 2013** provides that where any item of special business to be transacted at a meeting of the Company relates to or affects any other company, the extent of shareholding interest in that other company of every Promoter, Director, Manager, if any, and of every other Key Managerial Personnel of the first mentioned company shall, if the extent of such shareholding is not less than two percent of the paid-up share capital of that company, be set out in the statement annexed to the Notice.
4. **Section 188 of the Companies Act, 2013** which deals with transactions with related parties stipulates in terms of proviso (2) that every contract or arrangement entered in to under the said sub-section (1) shall be referred to in the Board's report to the shareholders along with justification for entering in to such contract or arrangement and also provides for ratification, if any, within three months from the date of contract.
5. **SEBI (ICDR) Regulations**, provides for lock-in on pre-preferential shareholding for a period of six months from the date of trading approval of the Stock Exchange and lock-in shall commence from the Relevant Date. Further, on issue and conversion of Warrants in to Equity Shares, the lock-in shall be for a period of three years, from the date of trading approval. Regulation 73 (1) (e) requisites disclosure of the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of post preferential issue capital that may be held by them and changes in control, if any, of the issuer consequent to the preferential allotment.
6. Rules and regulations as specified in the Companies (Management and Administration) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, as may become applicable.

In consonance with the above requirements:

SPECIAL BUSINESS

NOTICE is hereby given that pursuant to Section 2(65) and Section 110 of the Companies Act, 2013 read with Companies (Management and Administration Rules) 2014 and all other applicable Acts, Rules, Regulations including modifications or re-enactment thereof, **Ador Multiproducts Limited** (hereinafter referred to as the 'Company') is seeking the consent of its Members by way of Special Resolution for:

Preferential issue of 2,50,000 Share Warrants convertible to Equity to the Promoter, J B Advani and Company Private Limited.

To consider and if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the provisions of Section 42, Section 62, Section 188 and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the

time being in force; various enactments, rules, regulations, circulars, press notes, clarifications issued by various authorities from time to time and subject to the provisions, regulations and guidelines of the Securities and Exchange Board of India including amendments thereof; Provisions of the Foreign Exchange Management Act; Notifications of the Reserve Bank of India (RBI); Listing agreement entered with the Stock Exchange (BSE); Enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/or sanctions if any, of the Registrar of Companies, SEBI, Stock Exchange and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute in exercise of one or more of its power including powers conferred hereunder); the Board be and is hereby authorised to create, offer and allot up to 2,50,000 (Two lakhs and fifty thousand) Share Warrants of the face value of Rs.10/- (Rupees ten only) each at a premium of Rs.6.50 (Rupees six and paise fifty only) per Share Warrant, to be issued and allotted on preferential basis, to **J B Advani and Company Private Limited**, the Promoter, having Corporate Identity Number (CIN)# U51900MH1925PTC004217, which shall be convertible in to Equity Shares of the Company, not later than 18 months from the date of allotment of Warrants in accordance with SEBI (ICDR) Regulations and/or any other provisions of law, as may be prevailing at the time of allotment of Equity Shares/Conversion of Warrants, with each Share Warrant entitling the holder thereof to apply for and be allotted one Equity Share of the face value of Rs.10/- (Rupees ten only) at a premium of Rs.6.50 (Rupees six and paise fifty only) per Equity Share.

RESOLVED FURTHER THAT, the Relevant Date for the preferential issue of Warrants as per ICDR Regulations, for determination of applicable price for issue of the above mentioned Warrants shall be 09.06.2014, viz. 30 days prior to 09.07.2014, the date on which the result of the Postal Ballot will be announced by the Company.

RESOLVED FURTHER THAT, the Warrants to be allotted to the proposed allottee pursuant to the aforesaid preferential allotment and the Equity Shares to be allotted upon conversion of Warrants shall rank pari passu in all respects including as to dividend, with the existing fully paid up Equity Shares of the face value of Rs.10/- (Rupees ten only) each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT, the aforementioned issue of Share Warrants shall be subject to the following terms and conditions:

1. The Warrants shall be convertible (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months from the date of allotment of Warrants.
2. Each Warrant shall be convertible in to one Equity Share of the nominal value of Rs.10/- (Rupees ten only) each at a premium of Rs.6.50 (Rupees six and paise fifty only) per share, subject to SEBI guidelines for preferential issue.
3. The Warrant holder shall on or before the date of allotment of Warrants, pay an amount equivalent to 25% of the total consideration per Warrant.
4. The amount referred in (3) above shall be forfeited, if the option to acquire shares is not exercised within a period of 18 months from the date allotment of Warrants.
5. The Warrant holder shall on or before the date of conversion of Warrants in to Equity Shares pay balance 75% of the consideration applicable with respect to the number of Warrants converted.
6. The number of Warrants and the price per Warrant shall be appropriately adjusted, subject to the provisions of the Companies Act and SEBI guidelines, as may be requisite and for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of a division or any such capital or corporate restructuring.
7. The lock in requirements shall be made applicable (a) On the pre-preferential share holding (b) On the issue and allotment of Warrants and (c) Conversion of Warrants in to Equity as per SEBI (ICDR) regulations and as per the mandate of the Stock Exchange, if any.

RESOLVED FURTHER THAT the Board in its absolute discretion be and is hereby authorised to accept and make in the interest of the Company, any alteration(s), modification(s) to the terms and conditions as it may, deem necessary, concerning any aspect of the issue including decrease in the aggregate quantum of preferential issue and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board, may deem necessary and to settle all questions, difficulties or doubts that may arise in relation to the proposed issue, offer and allotment of the said Warrants, as also utilisation of the issue proceeds at any stage without requiring the Board to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval hereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of the Board or any Director(s) / Executive(s) / Officer(s) of the Company as may be necessary to give effect to the aforesaid resolution."

By Order of the Board
For Ador Multiproducts Limited

Place : Bangalore
Date : 17.05.2014

Sriee Aneetha M
Company Secretary

EXPLANATORY STATEMENT / STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the Notice and to be taken as forming part of the Notice.

1. Meaning, scope and implications of the Special Business as required under Section 102 of the Companies Act, 2013:

Your Directors are of the opinion that there is imminent need to fund (i) Working capital and (ii) On going projects of the Company. In this regard, it was thought at best, that it is the Promoter's prerogative to contribute in exigencies and hence, it is proposed / recommended to issue and allot up to 2,50,000 (Two lakhs and fifty thousand) Share Warrants of the face value of Rs.10/- (Rupees ten only) each at a premium of Rs.6.50 (Rupees six and paise fifty only) per Share Warrant, subject to the approval of the Members of the Company by way of Special Resolution.

2. Brief profile of the proposed allottee:

Established in 1908, **J B Advani and Company Private Limited (JBA)** is a **Century Old Entity** which has grown from a small trading company, to become the Promoter of Ador Group. JBA's objective is to nurture businesses for select industrial segments, with the aim of attaining market leadership. With this goal in mind, the Group has expanded its stronghold in core industrial and manufacturing sectors besides, cosmetic products and green energy solutions. The group's strong ethical and social practices are a source of pride for all stakeholders and ensure the highest levels of business excellence.

3. Details of the proposed allottee:

(a) Name/Address/CIN/PAN/Bank:

J B Advani and Company Private Limited (JBA)
Ador House, 6 K Dubash Marg, Fort, Mumbai-400 001
CIN#U51900MH1925PTC004217 PAN#AAACJ1966D Bank:HDFC

(b) Category (Promoter/Non-Promoter): Promoter

(c) *Identity of the natural person who are the ultimate beneficial owners: Details of the Shareholders of J B Advani and Company Private Limited has been provided in serial number 7 under disclosures.

(d) Number of securities to be allotted:

2,50,000 Warrants (with each Warrant convertible to Equity Share of the nominal value of Rs.10/- each within a period of eighteen months from the date of allotment of Warrants).

4. Consent of J B Advani and Company Private Limited:

J B Advani and Company Private Limited has provided its consent to subscribe and pay amounts on the issue and conversion of Warrants in to Equity Shares, within the stipulated time period.

NOTES:

1. Explanatory statement and statement setting out material facts as required under Section 102 of the Companies Act, 2013 and disclosures required under SEBI (ICDR) Regulations are annexed hereto.
2. Voting rights have been reckoned on the paid-up value of shares registered in the name of the Member(s) as on 23.05.2014.
3. **The Board of Directors at its meeting held on 17.05.2014 has appointed Mr. S P Nagarajan, Practising Company Secretary, as the Scrutiniser, for conducting the Postal Ballot process in a fair and transparent manner.**
4. **Duly completed Postal Ballot to reach the Scrutiniser on or before the close of working hours (17.30) on 08.07.2014. Postal Ballot Form received after the said date shall be treated as if reply from the Member has not been received. Alternatively, you may choose to cast your votes electronically, which shall be open from 10.06.2014 (9:30 hrs) to 08.07.2014 (17:30 hrs). Instructions for voting by Postal Ballot or by Electronic means has been provided. Kindly read the same carefully before exercising your vote.**
5. **The Scrutiniser will submit his report to the Chairman after completion of scrutiny and the result of the Postal Ballot will be announced at the Registered Office of the Company in Bangalore on Wednesday, 09.07.2014. The Company shall immediately intimate the Stock Exchange (BSE) and have the result posted on the website 'www.adormultiproducts.com'. It will also be published on the following day in the newspaper - Financial Express - Mumbai and Bangalore editions and in the regional language, Kannada.**

5. Purpose of the proposed issue of Warrants:

Sl No.	Details	Amount (Rs.)
1.	Working capital	13,75,000
2.	On going developmental projects**	27,50,000
	Total	41,25,000

**Manufacture of own range of branded personal care products.

The consideration amount receivable/received from J B Advani and Company Private Limited, would be placed in escrow and would be spent for the above said purpose of which details will be made available to the Members of the Company from time to time, as per listing requirement.

6. Documents for perusal

In pursuance of Section 102 (3) of the Companies Act, 2013 documents can be inspected at the Registered office of the Company and shall remain open for inspection during business hours (10.00 hours to 17.30 hours) on all working days (except Saturday, Sunday and National Holidays), from 10.06.2014 until the date of declaration of the result.

7. Service of documents

In line with 'Green Initiative as part of the Corporate Governance' launched by the Ministry of Corporate Affairs and as per the Companies Act, 2013 allowing paperless compliances by recognising emails as one of the modes for, service of notice/documents, the Company will be sending this 'Notice' electronically to the email addresses as obtained from the Depositories/Members and for those Members to whom addresses are not available or in case the email sent bounces back, the Company will organise to send the documents by post/courier.

8. Voting by electronic mode

The Company is providing E-Voting mechanism as per the provisions of the Companies Act, 2013.

9. The nature of concern or interest, financial or otherwise, if any:

- (a) None of the Directors/Managers are concerned or interested, financial or otherwise, other than Mr. Deep Ashda Lalvani-Chairman and Mr. Aditya Tarachand Malkani - Director, in the resolution.
- (b) None of the other Key Managerial Personnel are concerned or interested financial or otherwise in the resolution.
- (c) Other than relatives of Mr. Deep Ashda Lalvani, Director - (i) Mrs. Vimla Ashda Lalvani and (ii) Ms. Reshma Ashda Lalvani (currently holding shares in Ador Multiproducts Limited), none of the relatives of other Director(s)/Manager(s)/Key Managerial Personnel are concerned or interested, financial or otherwise in the resolution.

DISCLOSURES

The following disclosure sets out all the material facts relating to the aforesaid Special Resolution in terms of the Securities and Exchange Board of India (Issue of capital and disclosure requirements / ICDR Regulations):

1. The object(s) of the preferential issue:

The Company's performance during the last two years has not been very encouraging. Taking in to consideration the imminent requirement for working capital and maintenance of ongoing projects, the Board at its meeting held on 17.05.2014 decided to seek the consent of Members for issue of 2,50,000 Share Warrants in one or more tranches on preferential basis with an option to convert in to equal number of Equity Shares to **J B Advani and Company Private Limited**, the Promoter of the Company.

While the Company had obtained approval of the Members for 4,00,000 Warrants, the Companies Act, SEBI regulations and Stock Exchange mandating compliances before allotment of Warrants, the Board hereby places the matter for consideration of the Members once again. While doing so, it has reduced the quantum of securities/shares to 2,50,000 to be in compliance with the SEBI (Substantial Acquisition of Shares and Takeover Guidelines), retaining all other terms set out in the Notice dated 31.01.2014 as may become applicable viz-a-viz the new enactment & requirements.

2. The proposal of the Promoters, Directors or Key Management Personnel of the Issuer to subscribe to the offer:

The preferential offer is being made to J B Advani and Company Private Limited, Promoter of the Company. It has given its consent to subscribe to the proposed issue. No other Promoter, Director, Key Management Personnel, Member, Investor except J B Advani and Company Private Limited intend to subscribe to the offer.

Associate Company - Promoter	J B Advani and Company Private Limited
Address of the Registered/Corporate Office	'Ador House', 6 K Dubash Marg, Fort, Mumbai 400 001
PAN	AAACJ1966D

3. Shareholding pattern of the Company:

Category code	Category of the shareholder	Pre-issue capital			Post-issue capital	
		Total number of share holders	Total number of shares	Percentage	Total number of shares	Percentage
(A)	Shareholding of the Promoter and Promoter Group					
1.	Indian					
(a)	Individuals / HUF	5	75721	2.90	75721	2.64
(b)	Central / State Government					
(c)	Bodies Corporate	1	744444	28.48	994444	34.72
(d)	Financial Institutions / Banks					
(e)	Any Other (specify)					
	Directors & their Relatives {other than classified under 1(a)}	1	500	0.02	500	0.02
	SUB- Total(A)(1)	7	820665	31.40	1070665	37.38
2.	Foreign					
(a)	Individuals (NRI / Foreign Individuals)					
(b)	Bodies Corporate					
(c)	Institutions					
(d)	Qualified Foreign Investor					
	Sub-Total (A)(2)					
	Total Shareholding of the Promoter and Promoter Group (A) = (A)(1)+(A)(2)	7	820665	31.40	1070665	37.38
(B)	Public Shareholding					
1.	Institutions					
(a)	Mutual Funds / UTI	1	500	0.02	500	0.02
(b)	Financial Institutions / Banks	3	600	0.02	600	0.02
(c)	Central / State Government					
(d)	Foreign Institutional Investors					
(e)	Foreign Venture Capital Investors					
(f)	Qualified Foreign Investor					
(g)	Any Other (specify)					
	Sub-Total (B)(1)	4	1100	0.04	1100	0.04
2.	Non-Institutions					
(a)	Bodies Corporate	61	216720	8.29	216720	7.57
(b)	Individuals					
	i. Individual shareholders holding nominal share capital up to Rs.1 lakh	4870	1295146	49.54	1295146	45.21
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	6	230194	8.81	230194	8.04
(c)	Qualified Foreign Investor					
(d)	Any Other (specify)					
(e)	Clearing Members	2	1956	0.07	1956	0.07
(f)	NRI	10	24267	0.93	24267	0.85
(g)	HUF	48	24130	0.92	24130	0.84
	Sub-Total (B)(2)	4997	1792413	68.56	1792413	62.58
	Total Public Shareholding (B) = (B)(1)+(B)(2)	5001	1793513	68.60	1793513	62.62
	TOTAL (A)+(B)	5008	2614178	100.00	2864178	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued					
(a)	Public					
	Sub-Total (C)					
	GRAND TOTAL (A)+(B)+(C)	5008	2614178	100.00	2864178	100.00

4. The time within which the preferential issue shall be completed:

As required under ICDR Regulations, the Company shall complete the allotment(s) of Warrants on or before the expiry of 15 days from the date of passing of the resolution by Postal Ballot (i.e announcement of result of the Postal Ballot) or in the event that allotment of Warrants would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s) as the case may be.

5. Lock-in period: The pre-preferential shareholding of the proposed allottee shall be subject to lock-in from the Relevant Date up to a period of six months from the date of Trading approval of the Stock Exchange (BSE). The Equity Warrants and Shares on conversion shall be subject to lock-in for a period of three years from the date of Trading approval of the BSE. Further, the lock-in-requirements shall be consistent with SEBI (ICDR) regulations with amendment / changes / extensions requisite of the Stock Exchange (BSE).

6. Terms and Conditions:

- (a) The proposed allottee of the Warrants shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant in terms of the ICDR Regulations.
- (b) The Warrant holder will be entitled to apply for and obtain one Equity Share of the face value of Rs.10/- each and exercise option on or before the expiry of 18 months from the date of allotment of Warrants, in one or more tranches. At the time of exercise of entitlement, the warrant holder shall pay the balance consideration towards subscription of each Equity Share. The amount so paid will be adjusted / set off against issue price of the resultant Equity Share(s).
- (c) If the entitlement against the Warrants to apply for Equity Shares is not exercised within the aforesaid period, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrants shall stand forfeited.
- (d) Upon receipt of the requisite payment as above, the Board (or a Committee thereof) shall allot one Equity Share per Warrant by appropriating from the amount paid against each Warrant/Share, Rs.10/- towards Equity Share Capital and the balance towards Securities Premium.
- (e) In the event of the Company making a bonus issue by way of capitalisation of its reserves prior to the allotment of Equity Shares resulting from exercise of option under the Warrants, the number of shares to be allotted against such Warrants shall stand augmented in the same proportion in which the Equity Share Capital increases as a consequence of such bonus issue.
- (f) In the event of the Company making a rights offer by way of issue of new Equity Shares prior to allotment of Equity Shares resulting from the exercise of option under the Warrants, the entitlement of the Equity Shares under the Warrants shall stand increased in the same proportion in the rights offer and such additional Equity Shares will be offered to the Warrant holder(s) at the same price at which the existing Members are offered Equity Shares.
- (g) The Allotment shall be made only in dematerialised form.
- (h) Warrant(s) until converted into Equity Shares, does not give the holder thereof any right with respect to that of a Shareholder of the Company except as specified above.
- (i) The Equity Shares that would be issued as above shall rank *pari passu* in all respects including with respect to dividend, with the then fully paid up Equity Shares of the Company, subject to the provisions of the Memorandum and Articles of Association of the Company.

7. *The identity of the natural persons who are the ultimate beneficial owners of shares proposed to be allotted and/or who ultimately control the proposed allottee and the percentage of post preferential issue capital:

- (a) The proposed allottee is J B Advani and Company Private Limited, Promoter of the Company. The percentage of pre and post preferential issue holding would be 28.48% and 34.72% respectively.

(b) Shareholding pattern (Current) of J B Advani and Company Private Limited is as under:

SI No.	Folio No.	Shareholders	Type of Share	No. of Shares	Face value per Share	Percentage
1.	28	Ms. Aruna Bhagawan Advani and family	Equity	585	Rs.5000	20
2.	30	Mr. Ajitkumar Tolaram Mirchandani and family	Equity	585	Rs.5000	20
3.	32	Mr. Aditya Tarachand Malkani and family	Equity	585	Rs.5000	20
4.	34	Mrs. Ninotchka Malkani Nagpal and family	Equity	585	Rs.5000	20
5.	35	Mr. Deep Ashda Lalvani and family	Equity	585	Rs.5000	20

Note: (i) None of the Key Management Personnel of Ador Multiproducts Limited hold shares in J B Advani and Company Private Limited except Mr. Deep Ashda Lalvani and Mr. Aditya Tarachand Malkani. (ii) In respect of the first holder mentioned above, each of the folios have joint holding comprising their family member(s).

(c) Directors of J B Advani and Company Private Limited:

1. Mrs. Ninotchka Malkani Nagpal – Chairman
2. Mr. Aditya Tarachand Malkani
3. Ms. Aruna Bhagawan Advani
4. Mr. Ravin Ajitkumar Mirchandani
5. Mr. Deep Ashda Lalvani

(d) Shareholding of the Promoter, Promoter Group, Directors, Key Management Personnel and their relatives in Ador Multiproducts Limited:

SI No.	Name(s) {First name - Middle - Surname}	Pre-issue capital		Post-issue capital	
		Number	Percentage	Number	Percentage
	Promoter / Promoter Group				
1.	J B Advani and Company Private Limited	744444	28.48	994444	34.72
2.	Mr. Ajitkumar Tolaram Mirchandani	1940	0.07	1940	0.07
3.	Mr. Deep Ashda Lalvani	47203	1.81	47203	1.65
4.	Ms. Reshma Ashda Lalvani	6150	0.24	6150	0.21
5.	Mrs. Vimla Ashda Lalvani	19928	0.76	19928	0.70
6.	Mr. Aditya Tarachand Malkani	500	0.02	500	0.02
	Director				
1.	Mr. N S Marshall	500	0.02	500	0.02

Note: (i) Other than holdings of Members of the Promoter Group mentioned above, no other Member belonging to the group hold equity shares in Ador Multiproducts Limited as on date. (ii) No relative of the Independent Director, Mr. N S Marshall hold Equity share in the Company.

8. Change in control:

There will neither be any change in the composition of the Board nor any change in the control of the Company on account of the proposed preferential issue. However, there will be corresponding changes in the shareholding pattern as well as in the voting rights.

9. Certificate from the Statutory Auditors:

The certificate issued by M/s. Amarnath Kamath & Associates, Statutory Auditors will be available for inspection during office hours at the Registered Office of the Company on all working days up to the date of announcement of result of the Postal Ballot.

10. Price:

Equity Shares to be issued against Warrants will be allotted at a price not less than higher of the following:

- a. The average of the weekly high and low of the closing prices of the related Equity Shares quoted on the recognised stock exchange during twenty six weeks preceding the relevant date; or
- b. The average of the weekly high and low of the closing prices of the related Equity Shares quoted on a recognised stock exchange during two weeks preceding the relevant date.

UNDERTAKING: The Company hereby undertakes that (a) it shall re-compute the price of the Warrants / Shares in terms of the provisions of the ICDR Regulations if it is required to do so and (b) if the amount payable on account of re-computation of the price is not paid within the time stipulated under ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the allottee.

11. Others:

Since the price at which the Equity Shares shall be issued to J B Advani and Company Private Limited, Promoter of the Company cannot exactly be determined before the issue of this Notice to the Shareholders, as it depends on the average of the market price prevailing in the preceding twenty six weeks or two weeks preceding the Relevant Date as per ICDR Regulations, the Registered Valuer / Auditors' Certificate as required will be made available for inspection at the Registered Office of the Company from 10.06.2014 on all working days, between 10.00 hours to 17.30 hours, until the date of declaration of the result. It will also be uploaded on the website 'www.adormultiproducts.com'.

By Order of the Board
For Ador Multiproducts Limited

Sriee Aneetha M
Company Secretary

Place : Bangalore
Date : 17.05.2014



ALKYL AMINES CHEMICALS LIMITED

Regd. Office : 401-407, Nirman Vyapar Kendra, Plot No. 10, Sector 17, DBC, Vashi, Navi Mumbai 400 703

CIN : L99999MH1979PLC021796 Tel. No.: 022-67946600 Fax No.: 022-67946666

E-mail: legal@alkylamines.com Website: www.alkylamines.com

NOTICE OF POSTAL BALLOT

NOTICE IS HEREBY GIVEN pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, that the Company seeks approval of Members, via Postal Ballot for the following:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and Article 10 and other enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the authorities concerned, each equity share of nominal value Rs. 10/- (Rupees Ten only) of the Company be sub-divided into 2 (two) equity shares of nominal value of Rs. 5/- (Rupees Five only) each and consequently, the authorized share capital of the Company of Rs. 30,00,00,000/- (Rupees Thirty Crores only) shall comprise of 3,00,00,000 (Three Crore) equity shares of Rs. 5/- (Rupees Five only) each and 15,00,000 (Fifteen Lakh) Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of nominal value Rs. 10/- (Rupees Ten only) of the Company existing on the Record date to be fixed by the Company shall stand sub-divided into equity shares of nominal value Rs. 5/- (Rupees Five only) each fully paid up.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the nominal value of Rs. 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the ‘Record Date’ to be fixed by the Company and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of Members who hold the equity shares/opt to receive the sub-divided equity shares in dematerialised form, the sub-divided equity shares of nominal value of Rs. 5/- each shall be credited to the respective beneficiary account of the Members with their respective Depository Participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

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

“RESOLVED THAT pursuant to Section 61 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

“V. The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) which shall comprise of 3,00,00,000 (Three Crores) equity shares of Rs. 5/- (Rupees Five only) each and 15,00,000 (Fifteen Lakhs) Cumulative Redeemable Preference Shares of Rs.100/- (Rupees One Hundred only) each. The Company will have the right to increase or reduce the capital and divide this capital for the time being into shares of different classes and attach to any such shares such preferential rights and privileges and conditions in such manner as may for the time being be provided by the regulations of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

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

“RESOLVED THAT the existing Main Objects clause be replaced in its entirety by the following clauses:

1. To carry on the business as manufacturers and producers of heavy and fine organic and inorganic chemicals such as amines, alcohols, acids, alkalies, pesticides, weedicides, fungicides, insecticides, fertilizers, drugs, pharmaceuticals, rubber chemicals, corrosion-preventing chemicals, intermediates for drugs, intermediates for rubber chemicals, intermediates for corrosion-preventing chemicals, intermediates for photography chemicals and chemicals in general.
2. To carry on the business as merchants, traders, distributors, commission agents, buying agents, selling agents, brokers, adatias, buyers, sellers, importers, exporters, dealers in, collectors, and to import, export, buy, sell, barter, exchange, advance upon or otherwise trade and deal in dyes, chemicals, textile, auxiliary materials, machinery, equipment, components, spare parts, goods, produce, articles, and merchandise of all kinds and allied products whatsoever as wholesalers, retailers or on commission basis or for brokerage and to carry on business in the hospitality and service sector.

Provided that nothing contained in sub-clause (1) or (2) will entitle the Company to carry on any business of manufacture of any article or thing specified in the list in the Eleventh Schedule to the Income Tax Act, 1961, or any statutory modification or re-enactment thereof for the time being.

RESOLVED FURTHER THAT the Matters which are necessary for furtherance of the Objects specified in Clause 3A (Main Objects) of the Memorandum of Association be altered as per the revised Memorandum of Association."

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

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

"RESOLVED THAT pursuant to Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the existing Articles of Association of the Company be substituted with the new Articles of Association to make them in line with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which expression shall also include a duly authorized Committee thereof) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

NOTES :

1. An Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 relating to the business specified in this Notice is annexed herewith and the same should be taken as part of this Notice.
2. The Board vide its Resolution dated June 3, 2014 has appointed Mr. V. Sundaram, FCS No.2023, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Form together with the self-addressed Business Reply Envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the duly completed Form, signifying your assent or dissent, in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of despatch of this Notice i.e. before the close of working hours on 30th July, 2014, failing which, it will be strictly treated as if no reply has been received from the Member/s. Unsigned Postal Ballot Form/s will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted, if received in time. The Postal Ballot Form(s) may also be deposited personally at the address given thereon.
4. In terms of the provisions of Section 110 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or Postal Ballot, the said resolutions will not be decided on a show of hands at the annual general meeting to be held on August 7, 2014. However, in view of the recent judgment of the Bombay High Court in the matter of Wadala Commodities Limited with Godrej Industries Limited, and in the absence of any further clarity on the matter, members who have not cast their votes in electronic mode, shall be able to exercise their votes at the annual general meeting of the Company to be held on August 7, 2014 by depositing the ballot forms that shall be provided to them at that meeting, in the ballot box that shall be placed at the venue of the annual general meeting of the Company.
5. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has also extended e-voting facility as an alternate, for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form/s. Details are given in the Postal Ballot Form.
6. 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.
7. The results shall be declared on or after the Annual General Meeting of the Company to be held on August 7, 2014. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.alkylamines.com and on the website of NSDL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited and NSE Limited.
8. 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, up to and including the date of the Annual General Meeting of the Company.

By order of the Board

K. P. RAJAGOPALAN
General Manager (Secretarial & Legal)

Registered Office:

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17, DBC
Vashi, Navi Mumbai 400 703.
CIN: L99999MH1979PLC021796

Date: June 3, 2014

ANNEXURE TO THE NOTICE

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

ITEM NOS. 1 & 2

The paid-up share capital of the Company is Rs. 10,19,81,960 (Rupees Ten Crore Nineteen Lakh Eighty-one Thousand Nine Hundred and Sixty only) consisting of 1,01,98,196 equity shares of Rs. 10/- (Rupees Ten only) each.

As the members are aware, the equity shares of your Company are listed on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited, (BSE) and are also regularly traded on the said Exchanges.

In order to improve the liquidity of Company's Shares, it is proposed to sub-divide the nominal value and paid up value of (Authorized/ Subscribed, Issued and Paid-up) of the Company from one equity share of Rs.10/- (Rupees Ten only) each into two equity shares of Rs.5/- (Rupees Five only) each.

The aforesaid sub-division of equity shares into shares of Rs.5/- (Rupees Five only) each would require amendment to existing Capital Clause V of the Memorandum of Association.

The Managing Director, any other Director or Company Secretary of the Company, in consultation with the Stock Exchange(s), as may be required, shall fix the Record Date for the purpose of ascertaining the list of members whose shares shall be sub-divided, as proposed above, and the same shall be notified to the members through appropriate medium.

Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013, approval of the members is required for sub-division of shares and consequent amendment of clause V of the Memorandum of Association.

Hence the said Special Resolution is recommended for your approval.

None of Directors of the Company or Key Managerial Personnel is concerned or interested in the resolution except to the extent of the equity shares held by them in the Company.

ITEM NO. 3

In light of the changes brought about by the enactment of the Companies Act, 2013, to the effect that other objects will no more be allowed in the Memorandum of Association, the Company is desirous of amending certain provisions of the Memorandum of Association of the Company. Accordingly, the Company is desirous of amending its Objects so as to bring them in line with the existing activities being undertaken by the Company. The new Memorandum of Association is sent herewith.

The Resolution at Item No.3 of this Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013.

A copy of the existing Memorandum of Association of the Company together with the proposed Memorandum of Association would be available for inspection by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, up to and including the date of the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

ITEM NO. 4

The existing Articles of Association of the Company is being amended so as to make it in line with the new Companies Act, 2013. The new Articles of Association is sent herewith.

A copy of the existing Articles of Association and a copy of the new Articles of Association is available for inspection at the Registered Office of the Company during normal business hours on all working days.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The above proposals are in the interest of the Company and the Directors recommend the Resolution Nos. 1 to 4 (both inclusive) of this Notice for consent and approval by the Members.

By order of the Board

K. P. RAJAGOPALAN
General Manager (Secretarial & Legal)

Registered Office:

401-407, Nirman Vyapar Kendra,
Plot No. 10, Sector 17, DBC
Vashi, Navi Mumbai 400 703.
CIN: L99999MH1979PLC021796

Date: June 3, 2014



D B Realty Limited

Regd Office : DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai 400 063.

Tel: 91-22-4077 8600 Fax: 91-22-28415550, 28421667 E Mail : info@dbg.co.in

Website: www.dbrealty.co.in

CIN: L70200MH2007PLC166818

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, (Act) read with Rule 22 of Companies (Management and Administration) Rules, 2014, that D B Realty Limited (the Company) is seeking the consent of its Members for the following special business by passing the Special Resolutions through Postal Ballot.

Your consideration and approval is sought for the Resolutions annexed herewith. The Statement to be annexed to Notice under Section 102 (1) of the Act setting out the material facts and reasons for the Resolutions is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration. Mr. Vicky Kundaliya, Practising Company Secretary, has been appointed by the Board of Directors of your Company as the Scrutinizer.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Form in the enclosed self-addressed postage pre-paid envelope (if posted in India), so as to reach the Scrutinizer on or before the close of business hours on 15th July, 2014, the last date for receipt of the completed Postal Ballot Forms. The postage on the enclosed self-addressed postage pre-paid envelope shall be borne and paid by the Company.

E-Voting Option

We are pleased to offer e-voting facility also as an alternate for our Members which would enable you to cast your votes electronically, instead of physical postal ballot form. E-voting is optional. Please carefully read and follow the instructions on e-voting printed in this notice.

The Scrutinizer will submit his report to the Chairman / Managing Director / Company Secretary / Authorised Person of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the postal ballot will be announced on 19th July, 2014 at the Registered Office of the Company. The result of the postal ballot will also be displayed at the said address and posted on the Company's website www.dbrealty.co.in besides communicating to the National Stock Exchange of India Limited and BSE Limited.

DRAFT OF THE SPECIAL RESOLUTIONS

1. Borrowing powers of the Board of Directors

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the previous resolutions passed by the Company in this behalf, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) and other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder, including any statutory modification(s) or reenactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approval(s)/consent(s) of such appropriate authorities, as may be required under any statute for the time being in force and Memorandum and Articles of Association of the Company, to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) for borrowing from time to time, in one or more tranches, from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, any sum or sums of money by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the company's assets and properties whether movable or immovable, Receivables, Book Debts, Inventories, stock-in-trade including raw materials and work-in-progress and all or any of the undertakings of the Company, notwithstanding that the monies to be borrowed together with the 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 shall not at any time exceed Rs.10,000 crore (Rupees Ten thousand crores only) exclusive of interest, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient or settle the terms and conditions of such instruments, securities, loan, debt instrument as the case may be, on which all such moneys as are borrowed, or to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to execute all such documents, instruments and writings as may be required to give effect to this resolution and for matters connected therewith or incidental thereto, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any committee of Directors or officers of the company."

2. Creation of Charges

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the previous resolutions passed by the Company in this behalf, pursuant to Section 293 (1)(a) of the Companies Act, 1956 corresponding to Section 180 (1) (a) of the New Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, including any statutory modification(s) or reenactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approval(s)/consent(s) of such appropriate authorities, as may be required

under any statute for the time being in force and Memorandum and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof) to create such charges, mortgages, hypothecations and encumbrances in addition to the existing charges, mortgages, hypothecations and encumbrances created by the Company, on such movable and immovable properties, both present and future and in such form and manner and with such ranking and at such time and on such terms as the Board may deem fit, together with power to take over the substantial asset(s)/undertaking(s) of the Company in certain events and/or the whole or any part of the undertaking(s) of the Company in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed/to be availed by the Company and/or any of the Company's holding / subsidiary / affiliate / associate/ group company, in favour of banks/financial institutions/other lenders/other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as "Loans") provided that the total amount of Loans exclusive of interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.10,000 crores (Rupees Ten Thousand crores only)

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized and empowered to do all such acts, deeds, matters and things, arrange, give such directions as may be deemed necessary or expedient or settle the terms and conditions of such instruments, securities, loan, debt instrument as the case may be, and to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, including intimating the concerned authorities or other regulatory bodies and delegating all or any of the powers conferred herein to any committee of Directors or officers of the company, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage / charge as aforesaid."

3 Loan and Investment by the Company

To consider and if thought fit to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, and rules made thereunder, including any statutory modification(s) or reenactment thereof for the time being in force and all other provisions of the applicable law(s) and subject to the approval(s)/consent(s) of such appropriate authorities, as may be required under any statute for the time being in force and in terms of Memorandum and Articles of Association of the Company, consent of the Shareholders be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include a Committee of the Board constituted / to be constituted) of the Company to make loans to any person or other body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and make investment from time to time by way of subscription, purchase from existing shareholders or otherwise in the securities (including equity / ordinary shares, preference shares, or any other kind of instruments, whether convertible or not) of any other body corporate in excess of sixty percent of the paid up share capital, free reserves and Securities premium account of the Company or one hundred percent of the free reserves and Security Premium account of the Company, whichever is higher, subject to other conditions and / or exemptions specified in the said Section 186, upto an amount of Rs.10,000 crores, over and above the higher of the limits of sixty percent of the paid up share capital, free reserves and Securities premium account of the Company or one hundred percent of the free reserves and Securities premium account of the Company, whichever is higher, as the Board may in its absolute discretion deem beneficial and in the interest of the Company and the Shareholders / members do hereby confirm and ratify, the existing loans / investments / guarantees made already.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and finalise the terms and conditions of the said investments, loans, guarantees and provision of security on behalf of the Company as it deem fit in the interest of the Company, to take all such actions and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required to be signed on behalf of the Company, in connection with such investments, loans, guarantees and provision of security and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

Place: Mumbai
Date May 24, 2014

For D B Realty Limited

(S.A.K.Narayanan)
Company Secretary

Registered Office:

DB House, Gen.A.K.Vaidya Marg,
Goregaon (East),
Mumbai 400063.
Tel: 91-22-4077 8600
Fax: 91-22-28415550, 28421667
E Mail : info@dbg.co.in
Website: www.dbrealty.co.in
CIN: L70200MH2007PLC166818

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

Items 1 & 2

Under Section 180 (1) (c) of the Companies Act, 2013 ("Act"), the Board of Directors of a Company cannot except with the consent of the shareholders in general meeting, borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the paid-up share capital of the Company and its free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business. The shareholders vide resolution passed on 15th September, 2009 had accorded their consent to the Board of Directors to borrow up to Rs. 5,000 crores (Rupees Five Thousand Crores only) pursuant to Section 293 (1)(d) of the Companies Act, 1956 corresponding to Section 180 (1)(c) of the New Companies Act, 2013.

Taking into consideration the requirements of additional funds to meet the cost of the Company's as well as Subsidiaries' and associates' Projects, as also additional long term working capital requirements of the Company, its subsidiary(ies) and associate(s) it is expected that the limit of Rs. 5,000 crores (Rupees Five Thousand crores only) as per the previous resolution passed by the shareholders will not be adequate.

The consent and approval of the Shareholders is therefore sought in accordance with the provisions of Section 180 (1)(c) of the New Companies Act, 2013, to enable the Directors to borrow money, provided that the total amount so borrowed by the Board shall not anytime exceed Rs.10,000 crores exclusive of interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The proposed borrowings of the Company, its subsidiaries and associates may, if necessary, be secured by way of charge / mortgage / hypothecation on the Company's assets in favour of the lenders/holders of securities /trustees for the holders of the said securities as mentioned in Resolutions appearing in Item No.2.

As the documents to be executed between the lenders/security holders /trustee for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a resolution under Section 180(1)(a) of the Act, for creation of charges / mortgages / hypothecations for an amount not exceeding Rs.10,000 crores exclusive of interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

The Board has unanimously approved the above proposal at its meeting held on 24th May, 2014 and the Board also recommends the passing of the resolution by the Members of the Company, as set out in Item Nos 1 & 2 of the Postal Ballot Notice, by casting their vote through the Postal Ballot Form, which is sent along with the Notice or cast their votes electronically through NSDL website as explained in the notes appended herewith.

The above proposals are in the interest of the Company and the Directors recommend the Resolution nos.1 & 2 of the notice for consent and approval by the members.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested in the Resolution No.1 and 2 of the accompanying notice. It may be noted that some of the Directors and key management personnel are members of the Company.

Item 3

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of sixty percent of its paid-up share capital and free reserves and securities premium account or one hundred percent its free reserves and securities premium account whichever is higher, in terms of Section 186 of the Companies Act, 2013 (the Act). Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members is required by way of a special resolution.

As the Company's projects are implemented / proposed to be implemented through various subsidiary / associate companies, which would necessitate making further investments, providing loans or giving guarantees or providing security, in respect of such loans, to banks, financial institutions or other person(s) over a period of time, it is necessary to empower the Board, by the Members, for such purpose, namely to make any loan(s) to any body corporate(s) / person(s) and/or to give any guarantee (s) / provide any security(ies), in connection with loan(s) made to any body corporate(s) / person (s) and /or to acquire by way of subscription, purchase or otherwise the securities of body corporate(s) in India or abroad, exceeding the aforesaid limit, for business expansion and other growth initiatives.

Under these circumstances, it is considered desirable to have the consent of the Members for fixing a higher limit for such purpose, namely to the extent of Rs.10,000 crores (Rupees Ten Thousand crores only) over and above the following limit namely (i) sixty percent of the aggregate of the paid-up share capital and free reserves and securities premium account or (ii) one hundred percent of its free reserves and securities premium account, whichever is higher.

The Board has unanimously approved the above proposal at its meeting held on 24th May, 2014 and the Board also recommends the passing of the resolution by the Members of the Company, as set out in Item No 3 of the Postal Ballot Notice, by casting their vote through the Postal Ballot Form, which is sent along with the Notice or cast their votes electronically through NSDL website as explained in the notes appended herewith.

None of the directors or key managerial personnel and / or their relatives is deemed to be interested or concerned in this resolution. It may be noted that some of the Directors and key management personnel are members of the Company.

For D B Realty Limited

Place: Mumbai
Date May 24, 2014

(S.A.K.Narayanan)
Company Secretary

NOTES:

1. The Board of Directors has appointed Mr. Vicky Kundaliya, Practising Company Secretary, as the Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
2. The Statement as required under Section 102 of the Companies Act, 2013 is annexed to this Notice. A Postal Ballot Form is also enclosed.
3. The Notice is being sent to all the Members by post (and electronically by email to those Members who have registered their email IDs with the Company), whose names appear in the Register of Members/Record of Depositories as on 30th May, 2014. The voting shall be reckoned in proportion to a Members share of the paid up equity share capital of the Company as on 30th May, 2014



Fiem Industries Limited

Regd. Office: D-34, DSIDC Packaging Complex, Kirti Nagar, New Delhi-110015 (INDIA)
Tel: +91-11-25927820, 25927919 Fax: +91-11-25927740. email: info@fiemindustries.com
Website: www.fiemindustries.com CIN: L36999DL1989PLC034828

NOTICE OF POSTAL BALLOT

To
The Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification or re-enactment thereof for the time being in force), and Clause 35B of the Listing Agreement executed by the Company with the BSE Limited and the National Stock Exchange of India Limited, to pass the resolutions set out below through postal ballot (including electronic voting)

In terms of Section 110 and other applicable provisions, if any, of the Act read with the Rules, the resolutions appended below are proposed to be passed by Postal Ballot. The Resolutions and Explanatory Statement pertaining to the said Resolutions, pursuant to Section 102 of the Act, setting out the relevant material facts and the reasons for which such resolution proposed, are appended herewith for your consideration along with a 'Postal Ballot Form' and self-addressed postage pre-paid Business Reply Envelope ("BRE")

If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the Form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid BRE, so as to reach the Scrutinizer on or before July 16, 2014 by 6:00 p.m. Please note that any Postal Ballot Form(s) received thereafter will be treated as not having been received.

For e-voting, please read carefully the "Procedure/Instructions for e-voting" enumerated in the notes to this Notice.

The Board of Directors of the Company ("the Board"), in compliance with Rule 20 and 22 of the Rules, has appointed Mrs. Ranjana Gupta, Practising Company Secretary, as Scrutinizer, for conducting the said Postal Ballot process in a fair and transparent manner.

The said resolutions as set out below, are to be passed as special resolutions and shall be declared as duly passed if votes cast in favour of the resolutions are not less than three times the number of votes, if any cast against the resolution.

The Scrutinizer will submit her report to the Chairman or any Director of the Company, after completion of scrutiny, on or before July 21, 2014. The result of the Postal Ballot will be announced by the Chairman or any Director of the Company on July 21, 2014 at the Company's registered office situated at D-34, DSIDC Packaging Complex, Kirti Nagar, New Delhi-110015 (INDIA). In addition to the results being communicated to BSE Limited and National Stock Exchange of India Limited, it shall also be displayed at the Company's registered office as well as website i.e. www.fiemindustries.com. The resolution will become effective on and from the date of announcement of result of the Postal Ballot by the Chairman or any Director of the Company.

SPECIAL BUSINESS:

Item No. 1: Approval for related party transaction.

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment



thereof), consent of the members of the Company be and is hereby accorded to the proposed transaction between Company and Ms. Aanchal Jain (a related party) for taking the property of Ms. Aanchal Jain on rent by the Company for its Marketing Head Office or any other purpose as the Company may think fit in its absolute discretion on the terms as agreed / may be agreed between Board of Directors and Ms. Aanchal Jain and as briefly mentioned in the explanatory statement to this resolution

RESOLVED FURTHER THAT all Whole-time Directors and Company Secretary of the Company be and are hereby individually authorised to sign any document or agreement for above proposed transaction on behalf of the Company and take necessary steps and to do all acts, deeds and things as may be necessary and incidental to give effect to this resolution "

Item No. 2: Increase in Borrowing powers of the Board and Creation of Charges on the Company's Assets.

To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

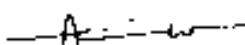
RESOLVED THAT in supersession of earlier resolution (Item No. 9) passed in Annual General Meeting of the Company held on 30th September, 2010 for increasing in borrowing powers of the Board, and pursuant to provisions of the section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules thereunder, and as per other applicable laws (including any amendment thereto or re-enactment thereof) the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (which term be deemed to include any Committee of the Board) to borrow such sums of money (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of the business i.e. loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills, and the issue of other short term loan of seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature) as they may deem fit and necessary from time to time, for the purpose of the business of the Company and on such terms and conditions as to interest, repayment, security or otherwise as they may in their absolute discretion, think fit and proper, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company, remaining outstanding at any time will exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount so borrowed by the Board of Directors and remaining outstanding at any time shall not at any time exceed the limit of Rs. 400 (Rupees Four Hundred) Crore.

RESOLVED FURTHER THAT pursuant to provisions of the section 180(1)(a) and all other applicable provisions of the Companies Act, 2013 and Rules thereunder and as per other applicable laws (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to create mortgage, hypothecation and /or create charge on all or any of the movable or immovable properties or such other assets of the Company, wherever situated, both present and future and on whole or part of the one or more undertakings of the Company of any nature and kind whatsoever in favour of banks, financial institutions or any other lender whether Indian or International (hereinafter referred as "Lenders") to secure the amount borrowed to be borrowed by the Company from such "Lenders" from time to time for the due repayment of the principal monies together with the interest thereon at the respective agreed rate(s) or any other charges in respect of such borrowings and such security to rank in such manner as may be agreed to between the concerned lender(s) and Board of Directors of the Company

RESOLVED FURTHER THAT the Board of Directors or any person authorised by the Board of Directors, be and is hereby authorised to negotiate and settle the terms and conditions with the concerned Bank(s) / Financial Institution(s) / Lender(s), finalize the applicable instruments/agreements, deeds or any other document for borrowing the monies for the purpose of business of the Company and creating the mortgage, hypothecation or charge on the assets of the Company in relation to borrowings of monies and to do all such other acts, deeds and things necessary and incidental to give effect to this resolution "

Date : 28th May, 2014
Place : Rai, Haryana

By Order of the Board
For Fem Industries Limited


Arvind K. Chauhan
Company Secretary

STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS (EXPLANATORY STATEMENT) PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 1: Approval for related party transaction:

For long time, necessity of having a Marketing Head Office in Delhi was strongly felt by the management of the Company and marketing team of the Company was also suggesting for long time to have a Marketing Office in Delhi or Gurgaon. Many customers, especially HMSI have repeatedly suggesting to management to have an office either in Delhi or in Gurgaon because of long distance and travelling time to come at Corporate Office, which is situated in factory premise of Unit VI at Rai Industrial Area, Distt. Sonapat, Haryana. The location of Rai factory is in Distt. Sonapat, which is quite far from Gurgaon, Manesar and Delhi. No customer of Company is situated in Sonapat and 2 main customers of Company HMSI and Suzuki are in Manesar and Gurgaon, respectively. Though Company is having its registered office in Delhi, but that is a very small office, without much facilities and infrastructure. Further the location of the registered office is neither convenient nor at very good place.

Further, as you are aware that the company has also diversified into LED Luminaire business which are non-automotive and general lighting products. This new product line requires special and enhanced focus on marketing. LED marketing team has also recommended many times to have an office in Delhi, from where they can manage the marketing activities.

Considering above requirements, the management of the Company had been looking for some good office premises for long term use. Management also decided to go for long term lease/license rather than purchasing the premises. The same practice is also being followed by the Company for opening the depots for supply in replacement market in various cities i.e. Kankala, Kanpur, Raipur, Indore, Ahmedabad, Pune, Hyderabad, Chennai, Delhi etc. and none of premises is bought by the Company and all has been on lease/license basis only.

While considering the suitable commercial premises at some prime location in Delhi or Gurgaon, officers of the Company also considered the commercial premises of one of the Whole-time Director, Ms. Aanchal Jain. The premises is located at prime location near Airport, which is very close to Gurgaon as well as Delhi. Further it is in the newly built commercial building in an upcoming and new development area. It is one of the best locations in Delhi and Gurgaon. The prevailing rentals and commercial terms were enquired by the officers in the same building and discussed the proposal with Ms. Aanchal Jain. She agreed to rent out the property to the Company on the prevailing market terms.

As Ms. Aanchal Jain is the Whole-time Director of the Company and also one of the promoters of the Company, hence she is related party with in the meaning of section 2(76) of the Companies Act 2013 and also under Clause 49 of the Listing Agreement. Section 188 of the Companies Act 2013 read with Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of a related party transaction. Clause 49 of the Listing Agreement also comes into operation for a related party transaction. In brief, a combined reading of all these provisions and other applicable provisions suggest that in certain conditions, approval of Audit Committee, Board approval and Shareholders approval by way of Special Resolution required for related party transactions. Proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. The proposed transaction with Ms. Aanchal Jain is on prevailing market conditions hence on arm's length basis. Further, company keep taking the premises on lease/license basis on monthly rental from time to time for opening depots in various cities and currently around 10 depots are opened in the leased/license premises. However, in absence of any specific definition of term 'ordinary course of business' Board thought it prudent to obtain approval of the shareholders for the proposed transaction.

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 are furnished hereunder:

1	Name of the related party	Ms. Aanchal Jain, Whole-time Director		
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Ms. Aanchal Jain herself is a Whole-time Director in the Company. Further, following are directors or key managerial personnel in the Company who are related to Ms. Aanchal Jain.		
		Name	Position in the Company	Nature of Relationship with Ms. Aanchal Jain
		Mr. J.K. Jain	Chairman & Managing Director	Father
		Mrs. Seema Jain	Whole-time Director	Mother
		Mr. Rahul Jain	Whole-time Director	Brother
		All above four are Promoters of the Company and hold along with other promoter group entities 69.96% shares in the Company.		

3	Nature, material terms, monetary value and particulars of the contract or arrangement;	Nature of the Contract: Under the contract, Company proposed to take on rent, one premises from Ms. Aanchal Jain to open its Marketing Head Office. Company can also use the premises for any other purpose as per its discretion. Material terms, monetary value and particulars: As per below enclosed Annexure
4	Any other information relevant or important for the members to take a decision on the proposed resolution	As per below enclosed Annexure and facts mentioned in above paragraphs of explanatory statement

ANNEXURE

Commercial Terms & Conditions forming integral part of the Commercial Rent Agreement between Ms. Aanchal Jain and Prem Industries Limited

S.No.	Item	Description
1	Address of the premises	Unit No. 2D, 2 nd floor, Aria Towers, Hotel J. W. Marriott, New Delhi Aerocity, Asset Area-4, Hospitality District, Near IGI Airport, New Delhi-110037
2	Aggregate super built up area	3329 sq. ft.
3	Duration of the Agreement / Tenancy period	From 1 st August, 2014 to 30 th April, 2036.
4	Rent Commencement Date	1 st August, 2014
5	Initial Monthly Rent	Rs. 200 per sq. ft. on super built up area of 3329 Sq. ft. amounting Rs. 6,65,800/-
6	Increase in monthly rent	The rent shall be increased at the rate of 15% of the last month's rent paid after expiry of every three (3) years (i.e. 36 months)
7	Monthly Rent payment date	On or before 7 th (Seventh) day of each month in advance
8	Interest Free Refundable Security Deposit	Will be equivalent of 6 months' prevalent Rent
9	Monthly Maintenance Charges	Directly payable by tenant to maintenance agency at the rates in force from time to time, in addition to rent
10	Maintenance Security	Landlord/Sub-Licensee waived this deposit
11	No. of Car Parks	5 (Five)
12	Charges for Car Park	Nil
13	Usage of the premises	Commercial Purpose. For opening the Marketing Head Office of the Company, however Company can use the office for any other purpose as per its discretion
14	Service Tax and any other Tax	Actual tax which may be in force from time to time will also be payable by the tenant in addition to rent



Disclosure of nature of concern or interest, financial or otherwise u/s 102 of Companies Act, 2013:

Mr. J.K. Jain, Chairman & Managing Director, Mrs. Seema Jain, Whole-time Director and Mr. Rahul Jain, Whole-time Director are relatives of Ms. Aanchal Jain, Whole-time Director, hence all four are deemed to be interested in above resolution. Further, all four are promoters of the Company.

As per second proviso to section 188 (1) of the Companies Act 2013, if any member is a related party in any contract or arrangement, then that party shall not vote in the special resolution, wherein such contract or arrangement is considered for approval. Therefore, none of the promoter group entity will vote on the above resolution.

Except above, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the said Resolution.

Item No. 2: Increase In Borrowing powers of the Board and Creation of Charges on the Company's Assets:

The Members had, in the Annual General Meeting held on 30th September, 2010 passed an Ordinary Resolution and accorded their approval to the Board of Directors for borrowings upto Rs. 200 (Rupees Two Hundred) crores, as also for creation of charges on Company's assets as required under Section 293(1)(d) and 293(1)(a) respectively of the Companies Act, 1956. On implementation of the Companies Act 2013, Section 180 (corresponding to section 293 of old Act) was made effective from September 12, 2013, which provide for approval by the Shareholders by way of Special Resolution as against Ordinary Resolution under the Companies Act, 1956. The Ministry of Corporate Affairs issued General Circular No. 04/2014 dated March 25, 2014 clarifying the position of old ordinary resolution passed under section 293 of Companies Act, 1956. In nutshell this circular says that old ordinary resolution passed under section 293 of Companies Act, 1956 will be valid up to September 11, 2014. As such, it become necessary to obtain fresh approval of the Members by means of Special Resolution as envisaged under section 180(1)(c) and Section 180(1)(a) of the Companies Act 2013, to enable the Board of Directors of the Company to, a) borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital and free reserves of the Company; and b) create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the Banks/Financial Institutions or other lending agencies.

In addition to above compliance requirement, Board of Directors also felt the need to increase its borrowing powers in view of the expansion, diversification and new project coming up as well as for any future needs, which may arise from time to time. The diversification in to LED Luminaires and Integrated Passenger Information System for buses and railways may also require further investment. Therefore, the existing borrowing powers of the Board are proposed to be increased to Rs. 400 (Four Hundred) crores. The Board of Directors should be empowered to borrow / raise the funds, as and when need arises. Hence, the Members' approval is being sought pursuant to Section 180 of the Companies Act 2013 by way of Special Resolution.

Disclosure of nature of concern or interest, financial or otherwise u/s 102 of Companies Act, 2013:

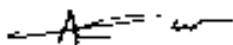
None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the above Resolution.

Date : 28th May, 2014

Place : Ral, Haryana



By Order of the Board
For Fiem Industries Limited


Arvind K. Chauhan
Company Secretary

GENUS POWER INFRASTRUCTURES LIMITED

Regd. Office: 213, J.S. Arcade, Sector-18, Noida (UP)-201301; **CIN:** L51909UP1992PLC051997

Corp. Office: SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur (Rajasthan)-302022

Tel. # 0141-7102400/500; **Fax #** 0141-2770319, 7102503; **Email:** cs@genus.in

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

To,
The Members of Genus Power Infrastructures Limited

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013, ("the Act") read with Rule 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) ("the Rules"), that the Resolutions, appended below are proposed to be passed by the Members as Special/Ordinary Resolution(s) by way of Postal Ballot by giving their assent/dissent. The Explanatory Statement pertaining to all the Resolutions setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form.

In the event the draft Resolutions as set out are assented to by requisite majority of Members by means of a Postal Ballot, they shall be deemed to have been passed as Special Businesses at an Extraordinary General Meeting. The Ordinary Resolution shall be declared as passed, with a simple majority and Special Resolutions shall be declared as passed if the numbers of votes cast in their favour are not less than three times the number of votes cast, if any, against the said Resolutions. The date of the announcement of result of Postal Ballot shall be considered to be the date of Extraordinary General Meeting and the date of passing of the said Resolutions.

Please carefully read the instructions printed on the enclosed Postal Ballot Form and return the Form duly completed in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer before the close of working hours on July 07, 2014.

1. LIMIT OF BORROWINGS U/S 180(1)(c) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and in pursuance of all earlier Resolutions passed in this regard under the Companies Act, 1956, the consent of the Company, be and is hereby accorded to the Board of Directors of the Company and/or any Committee thereof to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and/or any other Lending Institutions or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers/FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose, provided that the total amount of borrowing together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rupees 2000 Crores (Rupees Two Thousand Crores Only) at any one time."

2. PROVIDING SECURITY U/S 180(1)(a) OF THE COMPANIES ACT, 2013 IN CONNECTION WITH THE BORROWINGS OF THE COMPANY

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s)/rule(s)/regulation(s) or any law for the time being in force or required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act, 1956, the Board of Directors of the Company and/or any Committee thereof, be and are hereby authorized and shall be deemed to have always been so authorized to create such mortgages/charges/hypothecation and/or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debts and/or claims of the Company wheresoever situate, present and future such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created/to be created by the Company in favour of Indian or Foreign Financial Institutions, Banks and other Lending Institution, and/or to such other persons, if any, from whom the Company has/or proposed/proposes to borrow money/sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be issued by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered/to be entered into by the Board of Directors/any Committee thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013.”

3. TRANSACTIONS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded for entering into related party transactions by the Company with effect from 1st April, 2014 upto the maximum per annum amounts as appended below:

Maximum value of contract / transaction (per annum) with effect from 01 st April, 2014 (Rs. In Lacs)				
Transactions defined u/s 188(1) of the Companies Act, 2013				
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property
NAME OF RELATED PARTIES :-				
Companies:				
Genus Innovation Limited	Exempted being in the ordinary course of	-	15.00	Exempted being in the ordinary course of business and on arm's
Genus Electrotech Limited		-	-	
Hi-Print Electromack Pvt. Ltd.		-	11.00	

J C Textile Pvt. Ltd.	business and on arm's length basis.	-	30.00	length basis.
Directors / KMPs / Relatives of Directors and KMPs / Other Firms and Companies in which directors have interest as per the provisions of section 2(76) of the Companies Act, 2013				
Rajendra Kumar Agarwal (DIN: 00011127)	-	-	11.00	-
Jitendra Kumar Agarwal (DIN: 00011189)	-	-	11.00	-
Rajendra Kumar Agarwal (HUF)	-	-	5.50	-
Amit Agarwal (HUF)	-	-	7.00	-

RESOLVED FURTHER THAT although all these transactions are based on ordinary course of business and at the arms' length basis, the aforesaid consent is sought as an abundant caution, and thus the Board of Directors and/or any Committee thereof be and is hereby authorised to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution and to do all acts, deeds, things, as may be necessary in its absolute discretion deem necessary, proper desirable and to finalise any documents and writings related thereto."

4. RE-APPOINTMENT OF MR. ISHWAR CHAND AGARWAL (DIN: 00011152) AS EXECUTIVE CHAIRMAN AND VARIATION IN THE TERMS OF REMUNERATION

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013/1956 (including any statutory modification or re-enactment thereof for the time being in force) (to the extent enacted) and subject to such other consents, approvals and permissions if any needed, the Company hereby approves re-appointment of Mr. Ishwar Chand Agarwal (DIN: 00011152) as Executive Chairman of the Company for a period of 5 years with effect from 24th January, 2014 on a remuneration and such other terms and conditions hereinafter mentioned:

- a) Salary: (1) Rs.18,00,000/- per month (From 24th January, 2014 to 31st March, 2014)
(2) Rs.22,00,000/- per month (From 01st April, 2014 to 23rd January, 2019)

b) Allowances & Perquisites:

- i) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
- ii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
- iii) Leave Travel Concession for self, wife and minor children once a year.
- iv) Fees of clubs subject to a maximum of two clubs.
- v) Premium on Personal accident insurance policy as per the Company's rules.
- vi) Premium on Medical Insurance for self and family as per the Company's rules.
- vii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
- viii) Gratuity not exceeding one half month's salary for each completed year of service.
- ix) Encashment of leave as per rules of the Company.
- x) Free use of car with driver for official use.
- xi) Free telephone facility at residence including mobile phone for official use.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to vary, modify or alter the different components of the aforesaid remuneration as may be agreed to by the Board of Directors and Mr. Ishwar Chand Agarwal (DIN: 00011152).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

5. VARIATION IN THE TERMS OF REMUNERATION OF MR. RAJENDRA KUMAR AGARWAL (DIN: 00011127), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (to the extent enacted) and subject to such other consents, approvals and permissions if any needed, the Company hereby approves increased remuneration payable to Mr. Rajendra Kumar Agarwal (DIN: 00011127), Managing Director & CEO of the Company for his remaining tenure with effect from 01.04.2014 to 28.05.2016, as under:

a) Salary: Rs.14,00,000/- per month.

b) Allowances & Perquisites:

- i) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
- ii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
- iii) Leave Travel Concession for self, wife and minor children once a year.
- iv) Fees of clubs subject to a maximum of two clubs.
- v) Premium on Personal accident insurance policy as per the Company's rules.
- vi) Premium on Medical Insurance for self and family as per the Company's rules.
- vii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
- viii) Gratuity not exceeding one half month's salary for each completed year of service.
- ix) Encashment of leave as per rules of the Company.
- x) Free use of car with driver for official use.
- xi) Free telephone facility at residence including mobile phone for official use.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to vary, modify or alter the different components of the aforesaid remuneration as may be agreed to by the Board of Directors and Mr. Rajendra Kumar Agarwal (DIN: 00011127).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard."

6. VARIATION IN THE TERMS OF REMUNERATION OF MR. JITENDRA KUMAR AGARWAL (DIN: 00011189), EXECUTIVE DIRECTOR

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 196, 197, 198, 202 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (to the extent enacted) and subject to such other consents, approvals and permissions if any needed, the Company hereby approves increased remuneration payable to Mr. Jitendra Kumar Agarwal (DIN: 00011189), Whole-time Director designated as Executive Director of the Company for his remaining tenure with effect from 01.04.2014 to 19.09.2014, as under:

a) Salary: Rs.14,00,000/- per month.

b) Allowances & Perquisites:

- xii) Furnished residential accommodation with water, gas, electricity, maintenance, sweeper, gardener, watchman and personal attendant or House Rent Allowance in lieu thereof.
- xiii) Medical benefits for self and family: Reimbursement of all expenses actually incurred in India and/or abroad.
- xiv) Leave Travel Concession for self, wife and minor children once a year.
- xv) Fees of clubs subject to a maximum of two clubs.
- xvi) Premium on Personal accident insurance policy as per the Company's rules.
- xvii) Premium on Medical Insurance for self and family as per the Company's rules.
- xviii) Company's contribution towards provident fund as per rules of the Company but not exceeding 12% of salary.
- xix) Gratuity not exceeding one half month's salary for each completed year of service.
- xx) Encashment of leave as per rules of the Company.
- xxi) Free use of car with driver for official use.
- xxii) Free telephone facility at residence including mobile phone for official use.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to vary, modify or alter the different components of the aforesaid remuneration as may be agreed to by the Board of Directors and Mr. Jitendra Kumar Agarwal (DIN: 00011189).

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing Resolution, the Board of Directors of the Company and/ or any Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in the said regard.”

7. RATIFICATION OF CORPORATE GUARANTEE GIVEN BY THE BOARD OF DIRECTORS UNDER SECTION 372A OF THE COMPANIES ACT, 1956

To consider and if thought fit, to pass with or without modification, the following as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the approval/ consent/ratification of such appropriate authorities including that of the Central Government and the Reserve Bank of India, where necessary, the consent of the Company in the form of ratification be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to extend Corporate Guarantee to M/s. Virtuous Urja Limited upto Rs.250 Crores (Rupees Two Hundred Fifty Crores only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining any approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the company and also to delegate all or any of the above powers to the Committee of Directors of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**By Order of the Board
For Genus Power Infrastructures Limited**

Place: Jaipur
Date: 30th May, 2014

Sd/-
**Ankit Jhanjhari
Company Secretary**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the businesses specified above is annexed hereto.
2. The Board vide its Resolution passed on May 30, 2014 has appointed **Mr. C.M. Bindal**, FCS No.103, CP No.176, Practising Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Form together with the self-addressed postage pre-paid envelope is enclosed for the use of the member. Please carefully read the instructions printed on the enclosed Postal Ballot Form before exercising your vote and return the Form duly completed, signifying your assent or dissent, in the attached self-addressed, postage pre-paid envelope, so as to reach the Scrutinizer within a period of 30 days from the date of despatch of notice i.e. before the close of working hours on July 07, 2014.
4. The Notice is being sent to all the Members, whose names appeared in the Register of Members/ Record of Depositories on May 23, 2014. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.

5. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically instead of dispatching Postal Ballot. E-voting is optional. In case a member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for e-voting printed on the back side of the Postal Ballot Form. He can use the facility and log-in any number of times till he has voted on all the Resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members irrespective of who have registered their e-mails for receipt of documents in electronic mode under the green initiative and who wish to vote through Postal Ballot Form can seek Duplicate Form from Corporate Office of the Company and send the same by post to the Corporate Office of the Company addressed to the Scrutinizer.

6. Members may contact Mr. Ankit Jhanjhari, Company Secretary, for any grievances connected with voting by postal ballot including voting by electronic means at the Corporate Office of the Company at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur (Raj.)- 302022, Tel. # 0141-7102400/500.
7. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Chairman on July 10, 2014. The Chairman will, or in his absence any other person so authorized by him will, announce the result of voting by postal ballot on July 11, 2014 at 11 A.M. at the Corporate Office of the Company at SPL-3, RIICO Industrial Area, Sitapura, Tonk Road, Jaipur (Raj.)- 302022, Tel. # 0141-7102400/500 and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballots indicate that the requisite majority of the members had assented to the Resolutions. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. Members who wish to be present at the venue at the time of declaration of the result are welcome to do so. The results of the Postal Ballot along with the scrutinizer's report will also be displayed at the Company's Registered Office, Corporate Office and hosted on the website of the Company "www.genus.in" besides being communicated to the stock exchanges on which the shares of the Company are listed.
8. 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 the office hours of any working days between 10.00 AM to 12 Noon, up to the date of declaration of the result of Postal Ballot.

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

Item No. 1 and Item No. 2:

LIMITS OF BORROWINGS U/S 180(1)(c) OF THE COMPANIES ACT, 2013; AND PROVIDING SECURITY U/S 180(1)(a) OF THE COMPANIES ACT, 2013 IN CONNECTION WITH THE BORROWINGS OF THE COMPANY

The members of the Company in the 18th Annual General Meeting of the Company held on September 17, 2010 had authorized the Board of Directors to borrow monies up to Rs. 2000 crores under Section 293(1)(d) of the Companies Act, 1956, as well as to secure the same by mortgage/charge on all or any of the moveable and/or immovable properties, regarded as disposal of the Company's undertakings under Section 293(1)(a) of the Companies Act, 1956.

However, as per the corresponding provisions of section 180(1)(c) and 180(1)(a) of the Companies Act, 2013 which were notified on September 12, 2013 and based on the clarification thereof issued by GOI, MCA vide General Circular no. 04/2014 dated March 25, 2014, the resolution(s) passed under section 293 of the Companies Act, 1956 prior to 12.09.2013 with reference to borrowings and/or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of section 180 of the new Act, for a period of 1 year from the date of notification of Section 180 of the Companies Act, 2013.

The Board of Directors of the Company recommended the proposal of the borrowing powers upto Rs.2000 Crores, as also to create charge/mortgage on the assets of Company for such borrowing from Banks/Institutions for the purpose of the Company under provisions of Section 180(1)(c) and 180(1)(a) of Companies Act, 2013. Same required consent of Company by way of Special resolution under provisions of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 3

TRANSACTIONS WITH RELATED PARTIES U/S 188 OF THE COMPANIES ACT, 2013

As per provision of sub-section (1) of Section 188 read with rule 15 of Companies (Meeting of Board and its Powers) Rules 2014, a company (whether private, public or listed) needs to obtain prior approval of the Board of Directors and in case the paid-up share capital of a company is Rs.10 crores or more, the prior approval of shareholders by way of a Special Resolution is required for the following related party transactions:

- a) sale, purchase or supply of any goods or materials;
- b) selling or otherwise disposing of, or buying, property of any kind;
- c) leasing of property of any kind;
- d) availing or rendering of any services;
- e) appointment of any agent for purchase or sale of goods, materials, services or property;
- f) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; and
- g) underwriting the subscription of any securities or derivatives thereof, of the company

Further, third proviso to section 188(1) provides that nothing in this sub-section shall apply to any transaction entered into by the company in its ordinary course of business and on arm's length basis.

The provisions of section 188(3) also provide that if any contract or arrangement entered into under section 188(1) is not ratified by the Board or, as the case may be, by the shareholders at a meeting within three months from the date on which such contract or arrangement was entered into, such contract or arrangement shall be voidable at the option of the Board.

Pursuant to provisions of the Companies Act, 2013, the Board of Directors of the Company has approved the proposed transactions along with annual limits that the Company may enter into with its Related Parties (as defined under the new Companies Act, 2013) for the financial year 2014-15 and beyond.

All prescribed disclosures as required to be given under the provisions of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 are given here in below in a tabular format for kind perusal of the members:

Particulars of proposed transactions for the purpose of approval u/s 188 of the Companies Act, 2013 and Maximum value of contract / transaction (Per Annum) w.e.f. 01 st April 2014				
Rs. In Lacs				
	Transactions defined u/s 188(1) of the Companies Act, 2013			
	Sale, purchase or supply of any goods, materials	Selling or otherwise disposing of, or buying, property of any kind	Leasing of property of any kind	Availing or rendering of any services; Appointment of any agent for purchase or sale of goods, materials, services or property
NAME AND NATURE OF RELATIONSHIP WITH RELATED PARTIES :-				
Companies:				
Genus Innovation Limited	Exempted being in the ordinary course of business and on arm’s length basis.	-	15.00	Exempted being in the ordinary course of business and on arm’s length basis.
Genus Electrotech Limited		-	-	
Hi-Print Electromack Pvt. Ltd.		-	11.00	
J C Textile Pvt. Ltd.		-	30.00	
Directors / KMPs / Relatives of Directors and KMPs / Other Firms and Companies in which directors have interest as per the provisions of section 2(76) of the Companies Act, 2013				
Rajendra Kumar Agarwal (DIN: 00011127)	-	-	11.00	-
Jitendra Kumar Agarwal (DIN: 00011189)	-	-	11.00	-
Rajendra Kumar Agarwal (HUF)	-	-	5.50	-
Amit Agarwal (HUF)	-	-	7.00	-

Other Disclosures:

(a)	Name of the related party and nature of relationship:	As provided in table above.
(b)	Nature, duration of the contract and particulars of the contract or arrangement:	All proposed transactions would be carried out as part of the business requirements of the Company in ordinary course of business and on arm's length basis. Duration of the lease agreements for the properties given/taken on lease would be 11 months and renewable thereafter as per the terms of agreement.

(c)	Material terms of the contract or arrangement including the value, if any:	As referred in point (b) above.
(d)	Any advance paid or received for the contract or arrangement, if any:	Nil
(e)	Manner of determining the pricing and other commercial terms both included as part of contract and not considered as part of the contract:	All proposed transactions would be carried out as part of the business requirements of the Company and are ensured to be on arm's length basis. Further, the Company is also subject to transfer pricing norms prevalent in the country.
(f)	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors:	All factors have been considered.
(g)	Any other information relevant or important for the members to take a decision on the proposed transaction/resolution:	Nil.

Members are hereby informed that pursuant to second proviso of section 188(1) of the Companies Act, 2013, no member of the company shall vote on such special resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your Company has approved this item in the Board Meeting held on May 30, 2014 and recommends the Resolution as set out in the accompanying Notice for the approval of members of the Company as a Special Resolution as an abundant precaution.

Except Promoter Directors and Key Managerial Personnel of the Company and their relatives, no other Director is concerned or interested in the Resolution.

Item No. 4

RE-APPOINTMENT OF MR. ISHWAR CHAND AGARWAL (DIN: 00011152) AS EXECUTIVE CHAIRMAN AND VARIATION IN THE TERMS OF REMUNERATION

The tenure of appointment of Mr. Ishwar Chand Agarwal (DIN: 00011152) as Executive Chairman of the Company was available upto January 23, 2014. Mr. Ishwar Chand Agarwal (DIN: 00011152) was responsible to oversee the affairs of the Company including, expansion, collaboration, reconstruction, and such other activities which the Board of Directors may consider appropriate from time to time and delegate to him, and that he was not responsible for day-to-day affairs of the Company as well as the statutory responsibilities and obligations in connection with the affairs of the Company. The Board, after considering the achievement of Mr. Ishwar Chand Agarwal (DIN: 00011152) during his tenure as Executive Chairman of the Company and on the recommendation of remuneration/compensation committee, re-appointed him as Executive Chairman of the Company with the same/existing responsibilities for a period of 5 years with effect from January 24, 2014 subject to approval of the shareholders in their next general meeting. Thus, approval of the members is sought for the proposed resolution. The broad terms of the re-appointment of Mr. Ishwar Chand Agarwal (DIN: 00011152) are given in the proposed resolution at item no.4. The resolution at item no.4 may also be treated as an abstract of terms of agreement between the Company and Mr. Ishwar Chand Agarwal (DIN: 00011152).

None of the Directors [except Mr. Ishwar Chand Agarwal (DIN: 00011152), himself and Mr. Kailash Chandra Agarwal (DIN: 00895365), Mr. Rajendra Kumar Agarwal (DIN: 00011127) and Mr. Jitendra Kumar Agarwal (DIN: 00011189) being relatives] or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 5

VARIATION IN THE TERMS OF REMUNERATION OF MR. RAJENDRA KUMAR AGARWAL (DIN: 00011127), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

Mr. Rajendra Kumar Agarwal (DIN: 00011127), currently designated as Managing Director & CEO in terms of his present appointment, shall hold office till May 28, 2016. Taking into consideration the contribution and performance of Mr. Rajendra Kumar Agarwal (DIN: 00011127) towards the growth of the Company and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on May 30, 2014 has revised the remuneration of Mr. Rajendra Kumar Agarwal (DIN: 00011127), subject to approval of the shareholders in their general meeting. Thus, approval of the members is sought for the proposed resolution. The broad particulars of revised remuneration payable to Mr. Rajendra Kumar Agarwal (DIN: 00011127) are given in the proposed resolution no.5. The resolution at item 5 may also be treated as an abstract of terms of agreement between the Company and Mr. Rajendra Kumar Agarwal (DIN: 00011127).

None of the Directors [except Mr. Rajendra Kumar Agarwal (DIN: 00011127), himself and Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365) and Mr. Jitendra Kumar Agarwal (DIN: 00011189) being relatives] or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 6

VARIATION IN THE TERMS OF REMUNERATION OF MR. JITENDRA KUMAR AGARWAL (DIN: 00011189), EXECUTIVE DIRECTOR

Mr. Jitendra Kumar Agarwal (DIN: 00011189), currently designated as Executive Director (Marketing) in terms of his present appointment, shall hold office till September 19, 2014. Taking into consideration the contribution and performance of Mr. Jitendra Kumar Agarwal (DIN: 00011189) towards the growth of the Company and on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on May 30, 2014 has revised the remuneration of Mr. Jitendra Kumar Agarwal (DIN: 00011189), subject to approval of the shareholders in their general meeting. Thus, approval of the members is sought for the proposed resolution. The broad particulars of appointment of Mr. Jitendra Kumar Agarwal (DIN: 00011189) are given in the proposed resolution no.6. The resolution at item 6 may also be treated as an abstract of terms of agreement between the Company and Mr. Jitendra Kumar Agarwal (DIN: 00011189).

None of the Directors [except Mr. Jitendra Kumar Agarwal (DIN: 00011189), himself and Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365) and Mr. Rajendra Kumar Agarwal (DIN: 00011127) being relatives] or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

Item No. 7

RATIFICATION OF CORPORATE GUARANTEE GIVEN BY THE BOARD OF DIRECTORS UNDER SECTION 372A OF THE COMPANIES ACT, 1956

As per the provisions of Section 372A of the Companies Act, 1956, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of Sixty per cent of the aggregate of the paid up capital and free reserves or, Hundred percent of its free reserves, whichever is more, if Special Resolution is passed by the members of the Company.

Further, the Section 372A of the Companies Act, 1956 allows the company to issue such a corporate guarantee/provide bank guarantee subject to the same being ratified in a general meeting/by way of postal ballot in case of a Listed Company within 12 months after passing of the board resolution authorizing to give such guarantees. Accordingly the corporate guarantee of Rs.250 crores given by the Company to the Bankers of M/s. Virtuous Urja Limited ("VUL") for the credit facilities availed by VUL for its business purposes, are placed for ratification by the members through Postal Ballot pursuant to the provisions of Section 372A read with Section 192A and 292 of the Companies Act, 1956.

The Directors being satisfied that it would be in the interest of the Company recommended the Resolutions for approval by members through Postal Ballot.

None of the Directors [except Mr. Ishwar Chand Agarwal (DIN: 00011152), Mr. Kailash Chandra Agarwal (DIN: 00895365), Mr. Rajendra Kumar Agarwal (DIN: 00011127) and Mr. Jitendra Kumar Agarwal (DIN: 00011189)] or other Key Managerial Personnel of the Company or their relatives is concerned or interested in the Resolutions except to the extent of their shareholding in the Company, if any.

**By Order of the Board
For Genus Power Infrastructures Limited**

Place: Jaipur
Date: 30th May, 2014

Sd/-
Ankit Jhanjhari
Company Secretary



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Corp. Office: HUL House, 165-166, Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai 400 020.
Corporate Identity Number: L70100MH1977PLC019916, Website: www.hdfc.com, E-mail: investorcare@hdfc.com

Dear Member(s),

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

NOTICE is hereby given that the following proposed resolution is being circulated for the approval of the Members of Housing Development Finance Corporation Limited (the Corporation) to be accorded by Postal Ballot, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Consent of the Members is being sought for the resolution proposed as follows:

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

“RESOLVED THAT in supersession of the resolution passed at the 14th Annual General Meeting of the Members of the Corporation held on July 30, 1991, the consent of the Members of the Corporation be and is hereby accorded pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, to the Board of Directors of the

Corporation (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors duly constituted by the Board to exercise its powers conferred by this resolution) to mortgage, create charges or hypothecation as may be necessary, on such of the assets of the Corporation, both present and future, movable as well as immovable, including the undertaking of the Corporation (including the Corporation’s interest as mortgagee in the various properties belonging to the borrowers of the Corporation), and further to issue covenants for negative pledges/ negative liens in respect of the said assets and properties in such manner as the Board may direct, and for the said purpose, to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient and further to execute the required documents including powers of attorney in favour of all or any of the persons, firms, bodies corporate, banks, financial institutions, etc., as and by way of security for the due repayment of the sums of money together with interest and other monies due thereon, if any, already borrowed or to be borrowed by the Corporation there from within the overall limits of the borrowing powers

of the Board as determined from time to time by the Members of the Corporation, pursuant to Section 180(1)(c) of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies/ Debenture Trustees/ Financial Institutions, the documents/ agreements/ undertakings for creating the aforesaid mortgages, charges and/ or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents/ agreements/ undertakings and to do all such acts and things and to execute all such documents, deeds and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in this regard as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Committee of Directors and/ or director(s) and/ or officer(s) of the Corporation, to give effect to this resolution.”

By Order of the Board

MUMBAI
May 6, 2014

GIRISH V. KOLIYOTE
Company Secretary

NOTES:

- (i) The explanatory statement and reasons for the proposed resolution pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
- (ii) The Corporation has appointed Mr. N. L. Bhatia, Partner, Messrs N. L. Bhatia & Associates, Practicing Company Secretaries, Mumbai to act as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
- (iii) The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ Statements of beneficial ownership maintained by the Depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on the close of business hours on **Friday, May 23, 2014**.
- (iv) In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rules 18 and 22 of the Companies (Management and Administration) Rules, 2014, this Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Corporation (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in electronic form) and made available to the Corporation by the Depositories. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form through post.
- (v) In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Corporation is offering e-voting facility to all its Members as an alternate mode to exercise their right to vote. For this purpose, the Corporation has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically. Please note that e-voting is optional.
- (vi) Kindly note that the Members can opt for only one mode of voting i.e., either by post or e-voting. If the Members opt for e-voting, then they should not vote by post and vice versa. However, in case Members cast their vote by post and e-voting, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.
- (vii) In case a Member is desirous of obtaining Postal Ballot in printed form or a duplicate one, the Member may write to the Corporation or send an e-mail to investorcare@hdfc.com. The Corporation shall forward the same along with self-addressed pre-paid postage Business Reply Envelope to the Member.
- (viii) The Postal Ballot Notice is also being published in Business Standard and Sakal, Mumbai publication and the same has been uploaded on the Corporation's website viz., www.hdfc.com and www.evoting.nsdl.com.
- (ix) All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers are open for inspection by the Members at the Registered Office of the Corporation between 10.00 a.m. and 12 noon on all working days except Saturdays, Sundays and national holidays, from the date hereof up to Monday, July 21, 2014.
- (x) The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Corporation as on **Friday, May 23, 2014**.
- (xi) **Instructions for Voting:**
 - A. *Voting through Physical Postal Ballot Form*
 - 1. A member desiring to exercise vote by Postal Ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed pre-paid postage Business Reply Envelope. Postage charges will be borne and paid by the Corporation. However, in case a Member sends the Postal Ballot by courier or registered post or delivers it in person at his expense, such Postal Ballots will also be accepted.
 - 2. The Postal Ballot Form, duly completed and signed by the Member(s) should be returned in the enclosed self-addressed pre-paid postage Business Reply Envelope directly to the Scrutinizer so as to reach the Scrutinizer before the close of working hours on **Thursday, July 17, 2014**. Any Postal Ballot Form received after the said date shall be treated as if the reply from the Member(s) has not

been received. No other form or photocopy of the Postal Ballot Form will be permitted/accepted.

B. E-Voting Facility

• In case of Members receiving Postal Ballot intimation by e-mail:

1. Open e-mail and open PDF file viz; "HDFC e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
2. Open internet browser by typing the following URL: <https://www.evoting.nsdl.com>
3. Click on Shareholder - Login.
4. Type user ID and password as initial password noted in step (i) above. Click Login.
5. On Login, Change Password menu will appear. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. Note the new password for future reference. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. On changing the password, the home page of e-Voting will open. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Housing Development Finance Corporation Limited.

8. Now you are ready for e-Voting as Cast Vote page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
10. Upon confirmation, the message "Vote cast successfully" will be displayed.
11. Once you have voted on the resolution, you will not be allowed to modify your vote.
12. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail at scrutinizer@hdfc.com with a copy marked to evoting@nsdl.co.in.

• In case of Members receiving Postal Ballot Form by Post:

1. Initial password is provided as below at the bottom of the Postal Ballot Form to be used to exercise your vote in respect of the proposed resolution.

EVEN (E Voting Event Number)	USER ID	PASSWORD/ PIN

2. Please follow all steps from Sl. No. 2 to Sl. No. 12 above, to cast your vote by electronic means.

(xii) The e-voting period will commence on **Wednesday, June 18, 2014 (10:00 a.m.)** and end on **Thursday, July 17, 2014 (5:00 p.m.)** (both days inclusive). During this period Members, holding

shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by NSDL there after. Please note that once the vote on a resolution has been cast, Members cannot change it subsequently.

(xiii) The Scrutinizer will submit his report to the Chairman of the Corporation after completion of the scrutiny and the results of the voting by Postal Ballot will be announced on Monday, July 21, 2014 at 11.00 a.m. at the Corporate Office of the Corporation at HUL House, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. The said results will also be intimated to the stock exchanges, published in the said newspapers and uploaded on the Corporation's website viz., www.hdfc.com.

(xiv) General Instructions:

1. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.
2. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
3. You can also update your e-mail ID in the user profile details of the folio which may be used for sending future communication(s).

EXPLANATORY STATEMENT

(Statement setting out material facts under Section 102 of the Companies Act, 2013)

The Members of the Corporation at the 14th Annual General Meeting held on July 30, 1991, had granted its approval by way of special resolution to the Board of Directors to mortgage or to create charge on all or any of the assets of the Corporation and to provide security by issuing negative pledges/ negative liens to create security in favour of the concerned lenders or debenture holders for the purpose of receiving the due repayment of the monies borrowed by the Corporation together with the interest and other monies thereon.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company shall not, without the consent of the Members of the

company accorded at the General Meeting by means of a special resolution, sell, lease or otherwise dispose of the whole or substantially the whole of its undertaking.

For the purpose of its business operations, the Corporation raises resources, *inter alia*, by borrowing monies from time to time from various persons, firms, bodies corporate, banks, financial institutions, etc. These borrowings are secured by promissory notes and/ or negative liens/ pledges on the assets and properties of the Corporation coupled with power of attorney in favour of such lenders.

Accordingly, the Board of Directors recommends passing of the Special

Resolution as set out in this Postal Ballot Notice.

Save and except for the equity shares of ₹ 2 each of the Corporation held by them, none of the directors or Key Managerial Personnel of the Corporation or their relatives, are in any way, concerned or interested, financially or otherwise, in the said resolution.

By Order of the Board

MUMBAI
May 6, 2014

GIRISH V. KOLIYOTE
Company Secretary

IL&FS Transportation Networks Limited

Regd Off: The IL&FS Financial Centre, Plot no. C-22, G-Block, Bandra- Kurla Complex, Bandra (E), Mumbai 4000 051
Tel. No.: +91 22 2653 3333, Facsimile: +91 22 2652 3979, • Email: itninvestor@ilfsindia.com, website: www.itnlindia.com
CIN: L45203MH2000PLC129790

Notice of Postal Ballot

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the 'Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Rules"), for seeking approval of the Members of the Company for the following proposals, appended below, to be passed as Special Resolutions by way of Postal Ballot:

- (i) Increase in borrowing powers of the Company
- (ii) Create Mortgages / Charge on the assets of the Company; and
- (iii) Issue of Non-Convertible Debentures

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form, for your consideration

The Company has, in compliance with Rule 22(5) of the Companies Rules, appointed Mr. S. Anantha Rama Subramanian, Practising Company Secretary, (FCS: 4443; CP No.:1925), Mumbai, as the Scrutinizer for conducting the Postal Ballot Process in a fair and transparent manner

In accordance with Clause 35B of the Equity Listing Agreement entered into by the Company with BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on which the equity shares of the Company are listed and pursuant to the provisions of Section 110 of the Act read with the Companies Rules, the Company is pleased to provide electronic voting ("e-voting") facility as an alternative to its members to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Forms by post. The Company has engaged National Securities Depository Limited ("NSDL") to provide e-voting facility to the Members of the Company. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through e-voting shall only be considered by the Scrutinizer

The e-voting facility is available at the link: <https://www.evoting.nsdl.com> from 9.30 a.m. onwards on Saturday, May 31, 2014 till Monday, June 30, 2014 upto 5.30 p.m. Please refer to the instructions given for e-voting at the end of this Notice for the purpose and the manner in which e-voting has to be carried out

Members opting to vote through physical mode i.e., sending the Postal Ballot Form are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed and signed in the attached self-addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of working hours i.e., 5.30 p.m. on Monday, June 30, 2014, failing which it will be treated as if no reply has been received from the concerned Member(s)

The Scrutinizer will submit his report to the Company after the completion of the scrutiny. The results of the Postal Ballot will be declared on Thursday, July 3, 2014, at the Registered Office of the Company and will be displayed along with the Scrutinizer's report, on the website of the Company (www.itnlindia.com) besides being communicated to BSE and NSE. The result of the Postal Ballot will be subsequently published in atleast one English and one Marathi newspaper circulating in Mumbai. The result of the Postal Ballot will also be displayed at the Registered Office of the Company. The date of declaration of the result of the Postal Ballot shall be the date on which the resolution(s) would be deemed to have been passed, if approved by requisite majority

Special Business:**(1) Increase in borrowing powers of the Company**

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

"RESOLVED THAT in supersession of the resolution passed at the Annual General Meeting of the Members of the Company held on August 9, 2012, and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, Foreign Exchange Management Act, 1999 including Rules and Regulations framed thereunder, (including any statutory modification thereof and circulars, notifications, clarifications, rules passed thereunder from time to time) and subject to any other approval, if required, consent of the Members of the Company be and is hereby accorded to the

Board of Directors or Committee thereof to borrow by way of loans/debentures/bonds/deposits or such securities/instruments (whether secured or unsecured) for the purpose of the business of the Company from the existing limit of ` 5,000 Crores to ` 6,000 Crores either in Indian Rupees or in Foreign Currency from time to time from any bank(s) or any financial institution(s) or any other institution(s), firm(s), body corporate(s) or other person(s) or from any other source in India or outside India for the purpose of working capital and other requirements of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purposes

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and are hereby authorized to do all such acts, deeds, as they may, in their absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by them to be in the best interests of the Company, as they may deem fit"

(2) To Create Mortgage / Charge on the assets of the Company

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereof and circulars, notifications, clarifications, rules passed thereunder from time to time), consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company or Committee thereof to mortgage and/or create, modify charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the National / International Financial Institutions /Banks /multilateral institutions or such persons /institutions /Companies, etc. hereinafter referred as "the Lenders" and Trustees to the Lenders & Bondholders to secure any Term Loans /Cash Credit Facilities / Debentures /Bonds or the like, obtained/to be obtained from any of the aforesaid Lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such Lenders under the respective loan /other agreement(s) entered/to be entered into between the Company and the Lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned Lenders /parties and as may be thought expedient by the Board of Directors or Committee thereof.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and are hereby authorized to do all such acts, deeds, as they may, in their absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by them to be in the best interests of the Company, as it may deem fit;

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders/Trustees the requisite agreements, documents, deeds and writings for creating the aforesaid mortgage(s) and/or charge(s) on such terms and conditions as they may consider necessary and expedient in their absolute discretion and to do all such other acts, deeds and things as they may be necessary to give effect to the above resolution"

(3) Issue of Non-Convertible Debentures during the financial year 2014-15:

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 and all other applicable provisions, if any, of the Companies Act, 2013, proviso to Rule 14(2)(a) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules under the Companies Act, 2013, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, ("Debt Regulations") (including statutory modification thereof and any circulars, notifications, clarifications, rules passed thereunder from time to time) and in accordance with the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, sanctions, permissions as may be necessary from all appropriate statutory and regulatory authorities, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions which may be agreed to by the Board of Directors and subject to the total borrowings of the Company not exceeding the borrowing powers approved by the Members under Section 180(1)(c) of Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to the Board of Directors to offer or invite subscription for secured/unsecured Non-Convertible Debentures ("NCDs") during the financial year 2014-15 (the "Issue") to the prospective investor(s) on a private placement basis in one or more tranches for an aggregate amount not exceeding ` 3,000 Crores

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized on behalf of the Company to do such acts, deeds and things as they may in their absolute discretion deem necessary or desirable in connection with such Issue or any matters incidental thereto including but not limited to the determination of face value, issue price, issue size, timing, amount, security, coupon / interest rate(s), yield, utilization of issue proceeds, listing, allotment and other terms and conditions of the Issue;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to sub-delegate all or any of the above authorizations in favour of a Committee of the Board of Directors subject to such conditions as it may deem fit"

May 13, 2014

By Order of the Board
For IL&FS Transportation Networks Limited

Registered Office:
The IL&FS Financial Centre,
C-22, G-Block, Bandra – Kurla Complex,
Bandra (East), Mumbai 400051

Krishna Ghag
Vice President & Company Secretary

Explanatory Statement pursuant to Section 102 of the Act and reasons for proposing the resolutions as stated in the Notice

Item No. 1 & 2 :

The Members of the Company, at the Annual General Meeting held on August 9, 2012 had authorised the Board of Directors to borrow upto a limit of ` 5,000 Crores. Considering the funding requirements for investments in current projects awarded to the Company and for future projects as well as for working capital support, it is necessary to increase the approved borrowing limits by ` 1,000 Crores from the present limit of ` 5,000 Crores to ` 6,000 Crores

Prior approval of the Members of the Company is required by way of a Special Resolution, to borrow money in excess of paid-up capital and free reserves of the Company under Section 180 (1) (c) of the Companies Act, 2013 and to create security by way of mortgage and/or charge on movable/immovable properties of the Company against the borrowings, under Section 180 (1) (a) of the Companies Act, 2013. In the interest of the Company, the Board of Directors recommends the passing of these resolutions

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days from 11.00 a.m. to 4.00 p.m. upto the last date of receipt of the postal ballot

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, either financially or otherwise, in the resolutions

Item No. 3:

Pursuant to the provisions of Sections 42, 71, 179 of Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 effective April 1, 2014, the Company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") is required to obtain the prior approval of the Members of the Company by way of a Special Resolution

Keeping in view the requirements of funds for the Company's business operations and the limited availability of funds through bank loans, the Company seeks the approval of the Members to enable the Board of Directors to raise resources through issue of NCDs during the financial year 2014-15 for an aggregate amount not exceeding ` 3,000 Crores on a private placement basis in one or more tranches within the overall approved borrowing limits. In the interest of the Company, the Board of Directors recommends the passing of this resolution

All the material documents referred to in the accompanying Notice shall be open for inspection by the Members at the Registered Office of the Company during office hours on all working days from 11.00 a.m. to 4.00 p.m. upto the last date of receipt of the postal ballot

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, either financially or otherwise, in the resolution

May 13, 2014

By Order of the Board
For IL&FS Transportation Networks Limited

Registered Office:
The IL&FS Financial Centre,
C-22, G-Block, Bandra – Kurla Complex,
Bandra (East), Mumbai 400051

Krishna Ghag
Vice President & Company Secretary

NOTES:

1. Pursuant to Section 102 of the Act, the Explanatory Statement setting out material facts and reasons for the proposed Special Businesses is appended above
 2. Only a Member entitled to vote is entitled to exercise his vote through Postal Ballot
 3. The Notice of the Postal Ballot alongwith the Postal Ballot Form with the self-addressed Business Reply Envelope is enclosed for use of the Member. The same will be sent to all the Members whose names appear in the Register of Members / Beneficial Owners as per the details furnished by the Depositories as on May 23, 2014. The Members who have registered their e-mail IDs for receipt of documents in electronic mode will be sent by e-mail. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of the Members as on May 23, 2014
 4. Members can also download the Postal Ballot Form from the link <https://www.evoting.nsdl.com> or www.itnlindia.com or seek duplicate Postal Ballot Form from M/s. Link Intime (India) Private Limited, Registrar & Transfer Agents, C-13, Pannalal Silk Mill Compound, LBS Marg, Bhandup (West), Mumbai - 400 078
 5. The voting period ends on the close of Monday, June 30, 2014 at 5.30 p.m. The e-voting module shall also be disabled by NSDL for voting thereafter
 6. Any query/grievance may please be addressed to Mr. Krishna Ghag, Company Secretary with respect to the voting by Postal Ballot including voting by electronic means at : Email id: itnlinvestor@ilfsindia.com or Tel.: 022-2653 3333 or Facsimile : 022 - 26523979
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Instruction for e-voting**(a) In case of Members' receiving e-mail from R&T Agents**

- (i) Open e-mail and open PDF file viz; "ITNL Info e-Voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your User ID and Password for e-voting. Please note that the password is an initial Password
- (ii) Launch internet browser by typing the following URL: <http://www.evoting.nsdl.com>
- (iii) Click on Member - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles
- (vii) Select "EVEN" of IL&FS Transportation Networks Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: income108@yahoo.co.in with a copy marked to: evoting@nsdl.co.in

(b) In case of Members' receiving Postal Ballot Form by Post and desiring to cast e-vote

- (i) Initial password is provided at the bottom of the Postal Ballot Form
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of (a) above, to cast vote
- (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the Downloads section of : <http://www.evoting.nsdl.com>
 - (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

NOTICE

Registered Office: L&T House, Ballard Estate, Mumbai – 400001.

CIN:L99999MH1946PLC004768

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 whereby the Company seeks approval of the Members, for the following businesses:

- 1) To approve creation of charge on the total assets of the Company to secure its borrowings.
- 2) To authorise the Board of Directors to raise funds through issue of Equity Shares through Qualified Institutional Placement(QIP), Convertible Bonds, Equity Shares through depository receipts of an amount not exceeding ₹ 3600 Crore or US\$600 million whichever is higher.
- 3) To authorise the Board of Directors to raise funds through Private placement of Non-Convertible Debentures not exceeding ₹ 6000 crore.
- 4) To Alter the Articles of Association of the Company

The proposed resolutions and explanatory statement stating the material facts and the reasons for the proposals are appended below and a postal ballot form is enclosed for your consideration.

The Company has appointed M/s. S.N. Ananthasubramanian & Co., Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

Please read carefully the instructions printed on the Postal Ballot Notice and Form and return the form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer before Friday, July 11, 2014. Members may choose to vote using **e-voting facility**, the details whereof are specified under instructions to the Postal Ballot Form.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny and the result of the voting by Postal Ballot will be announced on or before Friday, July 18, 2014 through Notice Board at the Registered office of the Company, on the Company's website and press advertisements.

1. To consider and, if thought fit, to pass with or without modification(s), as a SPECIAL RESOLUTION the following:

“RESOLVED that in supersession of the resolution(s) passed under Section 293(1)(a) of the Companies Act, 1956 and pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modifications or re-enactments thereof for the time being in force), as amended from time to time, the consent of the Company be and is hereby accorded to the creation by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) of such mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board may determine, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate or any other entities and Trustees for the holders of debentures/bonds and/ or other instruments which may be issued on private placement basis or otherwise, to secure loans, debentures, bonds, working capital facilities and other instruments in any currency of an outstanding aggregate value not exceeding the total assets of the Company comprising of Non-Current Assets and gross Current Assets as per the latest audited financial statements from time to time, together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company in relation to such loans, debentures, bonds, working capital facilities and other instruments.”

2. To consider and, if thought fit, to pass with or without modification(s), as a SPECIAL RESOLUTION the following:

“RESOLVED THAT in supersession of all previous resolution(s) in this regard and in accordance with the provisions of Section 41, 42, 62 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (‘SEBI Regulations’), Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, enabling provisions in the Memorandum and Articles of Association of the Company as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (‘Board’) (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the Board be and is hereby authorized to offer, issue and allot in one or more tranches, to Investors whether Indian or Foreign, including Foreign Institutions, Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, Individuals or otherwise, whether shareholders of the Company or not, through an issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institutional Placement (‘QIP’), to Qualified Institutional Buyers (‘QIB’) in terms of Chapter VIII of the SEBI Regulations, through one or more placements of Equity Shares (hereinafter collectively referred to as “Securities”), whether by way of private placement or otherwise so that the total amount raised through issue of the Securities shall not exceed INR 3600 Crore or US\$600 Mn, if higher as the Board may determine, where necessary in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and/or Legal Advisors, Rating Agencies/Advisors, Depositories, Custodians, Principal Paying/Transfer/Conversion agents, Listing agents, Registrars, Trustees, Printers, Auditors, Stabilizing agents and all other Agencies/Advisors.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby also authorised to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue/conversion/exercise/redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deems fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

RESOLVED FURTHER THAT in case of QIP issue it shall be completed within 12 months from the date of passing of this resolution.

RESOLVED FURTHER THAT in case of QIP issue the relevant date for determination of the floor price of the Equity Shares to be issued shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue.
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

RESOLVED FURTHER THAT the Equity Shares so issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares to be offered and allotted shall be in dematerialized form.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing

and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint Lead Manager(s) in offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and to seek the listing of such securities.

RESOLVED FURTHER THAT the Company do apply for listing of the new Equity Shares as may be issued with the Bombay Stock Exchange Limited and National Stock Exchange of India Limited or any other Stock Exchange(s).

RESOLVED FURTHER THAT the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers in such manner as they may deem fit.”

3. To consider and, if thought fit, to pass with or without modification(s), as a SPECIAL RESOLUTION the following:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscriptions for secured/unsecured redeemable non-convertible/perpetual debentures, in one or more series/tranches/currencies, aggregating up to ₹ 6000 crore (Rupees Six thousand crore), on private placement, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

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

4. To consider and, if thought fit, to pass with or without modification(s), as a SPECIAL RESOLUTION the following:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications and re-enactments thereof for the time being in force) the Articles of Association of the Company be amended as follows:-

- i. Article 1: the definition of “The Act” be amended by replacing the words “The Companies Act, 1956” with “The Companies Act, 2013 and Rules thereunder”
- ii. Article 8: the words “that section” be substituted with “the Act”.
- iii. Article 9: the words “shall not exceed 5 percent” be substituted with “shall be as may be prescribed under the Act”
- iv. Article 15 and 17: the words “pay the sum of Rupee one” be substituted with “pay such sum as may be decided by the Directors”
- v. Article 79: the word “Five” be substituted with the word “Thirty”.
- vi. Article 85: the words “fifty thousand rupees” be substituted with “Five lakh rupees or such other sum as may be prescribed by the Act”

- vii. Article 90: both the provisos be deleted.
- viii. Article 104: Article excluding sub-clause A and B, be deleted.
- ix. Article 107: the word “₹ 10” be substituted with “₹ 2”.
- x. Article 108: be amended by adding the following proviso:
“Provided that the Independent Directors of the Company shall not be liable to retire by rotation.”
- xi. Article 111: the words “the State of Maharashtra” be substituted with the word “India”.
- xii. Article 112: after the words “.....maximum remuneration of a Director as may be” the words “approved by the Directors within the limit” be added.
- xiii. Article 137: the words “of at least two directors, and those two Directors only” be substituted with the words “of at least two directors or of one Director and the secretary or other person as the board may appoint.”
- xiv. Article 140: the words “in order of priority.....cumulative redeemable ‘A’ Preference Shares” appearing after the words “shall be applicable” be deleted.
- xv. Article 4(A), 4(B), 4(C), 4(D), 117, 135, 136 be deleted.
- xvi. References to section numbers under Companies Act, 1956 be deleted.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the Article 103 of the Articles of Association of the Company be and is hereby suitably amended to the effect that the maximum number of Directors of the Company shall not be more than twenty-four Directors.

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

**By order of the Board of Directors
For Larsen & Toubro Limited**

**N. HARIHARAN
Company Secretary**

**Date : May 30, 2014
Place : Mumbai**

EXPLANATORY STATEMENT

(Pursuant to the provisions of section 102 of the Companies Act, 2013)

Item No. 1

The Company already has approval of the shareholders of the Company under Section 293(1)(a) of the Companies Act, 1956.

Under Section 180 of the Companies Act, 2013 ("the Act"), notified as on September 12, 2013, the powers of the Board are required to be exercised only with the consent of the company by a Special Resolution. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No 4/2014 dated March 25, 2014 clarified that the Ordinary Resolution passed under Sections 293(1)(a) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act for a period of one year from the date of notification of Section 180 of the Act.

The approval of the Members for creation of a mortgage or charge on the total assets of the Company comprising of Non-Current Assets and gross Current Assets, is therefore now being sought, by way of a Special Resolution, pursuant to Section 180(1)(a) of the Act.

The Directors recommend the Resolution at Item No. 1 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

Item No. 2

The Company requires adequate capital to meet the needs of growing business. While it is expected that the internal generation of funds would partially finance the need for capital and debt raising would be another source of funds, it is thought prudent for the Company to have enabling approvals to raise a part of the funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian or international markets.

The fund raising may be through a mix of equity/equity-linked instruments, as may be appropriate. Members' approval is sought for the issue of securities linked to or convertible into Equity Shares or depository receipts of the Company. The Listing Agreement executed by the Company with the Stock Exchanges also provides that the Company shall, in the first instance, offer all Securities for subscription pro-rata to the Shareholders unless the Shareholders in a general meeting decide otherwise. Members' approval is sought for issuing any such instrument as the Company may deem appropriate to parties other than the existing shareholders. Whilst no specific instrument has been identified at this stage, in the event the Company issues any equity linked instrument, the issue will be structured in a manner such that the additional share capital that may be issued would not be more than 5% of the paid-up capital of the Company (as at the date when the Board recommended passing of the Special Resolution). The equity shares, if any, allotted on issue, conversion of Securities shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Company may also opt for issue of securities through Qualified Institutional Placement. A Qualified Institutional Placement (QIP) of the shares of the Company would be less time consuming and more economical than other modes of raising capital.

Accordingly, the Company may issue securities by way of a QIP in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'). These securities will be allotted only to Qualified Institutional Buyers (QIBs) as per the SEBI Regulations and there will be no issue to retail individual investors and existing retail shareholders. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board based on an analysis of the specific requirements after consulting all concerned. Therefore the proposal seeks to confer upon the Board the absolute discretion to determine the terms of issue in consultation with the Lead Managers to the Issue.

As per Chapter VIII of the SEBI Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the two weeks preceding the "relevant date." The Board may, at its absolute discretion, issue equity shares at

a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI (ICDR) Regulations, 2009, subject to Section 53 of the Companies Act, 2013.

As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of shares to be issued. However, the same would be in accordance with the provisions of the SEBI (ICDR) Regulations, 2009, the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

In case of issue of convertible bonds and/or equity shares through depository receipts the price will be determined on the basis of the current market price and other relevant guidelines.

The "relevant date" for the above purpose, shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

The Stock Exchange for the same purpose is the Bombay Stock Exchange Limited/National Stock Exchange of India Limited.

At the Annual General Meeting of the Company held on August 22, 2013 the Shareholders had approved issue of Securities for an aggregate sum up to US\$600 Million or INR 3200 Crore, if higher. However, Shareholders' resolution for QIP issuance is valid for a period of 12 months from the date of passing of the resolution. Accordingly, the Shareholders' approval is sought for the same.

In case of QIP Issuance the special resolution has a validity period of 12 months before which allotments under the authority of said resolution should be completed.

The Directors recommend this Resolution at Item No.2 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

Item No. 3

The Company is into the business interalia of manufacturing of industrial goods, heavy engineering, infrastructure projects and other activities which require a sizeable investment and continuous expenditure. The Company intends to explore different avenues for garnering this finance including issuance of debt instruments.

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year.

Thus in order to meet the financial needs of business in a prudent manner the Company may offer or invite subscription for secured/unsecured/redeemable/non-convertible/perpetual debentures, in one or more series/tranches/currencies on private placement, issuable/redeemable at par or otherwise.

The Directors recommend the Resolution at Item No. 3 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

Item No. 4

The existing Articles of Association (AoA) is based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. Hence several provisions of the AoA which have turned redundant either under the Companies Act, 1956 or with the coming into force of the Companies Act, 2013 ("the Act") or to reflect the factual position need to be deleted/altered.

Section 6 of the Act explicitly provides that in case of any conflict between the provisions of the Act, and the Memorandum/Articles of Association of the Company, the provisions of the Act will prevail. In light of the same, substantial changes have not been carried out to the Articles of Association of the Company and existing articles have been streamlined and aligned so as to comply with the requirements of the Act. Provisions of the rules framed under the Act are subject to change which may require frequent alterations in the AoA. Hence we propose to alter only significant provisions of the AoA so as to comply with provisions of the Act and the rules framed thereunder.

Member's attention is drawn to certain significant changes that are proposed to be carried out to the existing AoA viz:

- (a) Quorum requirement for holding a valid meeting of the Members;
- (b) Increase in the number of Directors;
- (c) Remuneration to be paid to the Directors of the Company for attending meetings;
- (d) Manner of Affixation of Common Seal;

The draft AoA is available for inspection at the registered office of the Company on all working days, except Saturday between 11.00 a.m. and 1.00 p.m.

The Directors recommend the Resolution at Item No. 4 of the accompanying Notice, for the approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested in this Resolution.

**By order of the Board of Directors
For Larsen & Toubro Limited**

**N. HARIHARAN
Company Secretary**

Date : May 30, 2014

Place : Mumbai

INSTRUCTIONS FOR VOTING

Voting through Physical Postal Ballot Form

- 1) The Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the Scrutinizer, before Friday, July 11, 2014, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.
- 2) The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

Envelopes containing Postal Ballot Form if deposited in person or sent by courier at the expense of the Members will also be accepted.

E-Voting Facility

Process and Manner for members opting for e-voting is as under:-

- (A) In case of Members receiving e-mail from NSDL:
 - (i) Open e-mail and open PDF file viz. 'L&T e-voting.pdf' with your client ID or Folio No. as password containing your user ID and Password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>



MANJUSHREE PLANTATIONS LTD

Registered Office:

7E, Neelamber Building, 28B, Shakespeare Sarani, Kolkata -700017

CIN: L01132WB2004PLC100598

Phone: 033-22873306, 22875073; Fax: 033-22903050

Email: companysecretary@groupmanjushree.com

Website : www.manjushreeplantations.com

Dear Member(s),

NOTICE PURSUANT TO SECTION 110(1) (a) OF THE COMPANIES ACT, 2013

NOTICE is hereby given in accordance with Section 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, that the Company proposes to pass the following draft resolution by Postal Ballot:

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

“RESOLVED that the consent of the Company pursuant to provisions of section 180(1)(a) of the Companies Act, 2013, be and is hereby accorded to the Board of Directors to sell, transfer company's free hold land at Hosur, Tamil Nadu, measuring an area of about 118 acres or part thereof to Lanshree Products and Services Limited at or for a price being not less than Rs. 18 crore on the terms and condition as may be agreed between the Board of Directors and the said Lanshree Products and Services Limited.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary for giving effect to the aforesaid resolution.”

By Order of the Board

Place: Kolkata

Date: 25.04.2014

Company Secretary

NOTES AND INSTRUCTIONS:

1. A Statement, as required under section 102 the Companies Act, 2013, in respect of the business specified above is annexed.
2. As per Section 110 (1) of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, which includes voting by electronic means, the items of business set out in the attached Notice is proposed to be passed by Postal Ballot.
3. The Board of Directors has appointed Mr. Salil Banerjee, Practising Company Secretary, as the Scrutiniser for conducting the Postal Ballot voting process in accordance with law and in a fair and transparent manner.
4. Members can either exercise their voting rights by using the attached Postal Ballot Form or through electronic means. No other form or photocopy of the attached Form will be permitted. The physical Postal Ballot Form (including duplicate Postal Ballot Forms), duly completed, signed and sealed, should be returned in the enclosed self-addressed, postage paid envelope directly to the Scrutinizer so as to reach him before 6 p.m. on 19th July, 2014. Since any response received from any Shareholder after 6 p.m. on 19.07.2014, shall be treated as if no response has been received from him, members are requested to send the duly completed Postal Ballot Form well before this date allowing sufficient time for postal transit.
5. Envelopes containing the Postal Ballot Form will also be accepted if sent by any mode at the expense of the Shareholder using the attached postage pre-paid envelope.
6. The attached self-addressed envelope bears the name and address of the Scrutiniser appointed by the Board and the postal ballot after casting of vote should be put inside the same and the envelope duly sealed.
7. The notice for the postal ballot will be available on the website of The National Securities Depository Limited (“NSDL”) at www.nsdl.com.
8. The physical Postal Ballot Form should be signed by the Shareholder as per the specimen signature registered with the Company. In case shares are jointly held, this Form should be completed and signed by the first named Shareholder and in his/her absence, by the next named Shareholder. Holders of Power of Attorney (PoA) on behalf of a Shareholder may vote on the Postal Ballot mentioning the Registration No. of the PoA registered with the Company or attach notarially attested copy of the PoA. Unsigned Postal Ballot Forms will be rejected.
9. Shareholders holding shares in dematerialised form are advised, in their own interest, to get their signatures verified by their Bankers/Depository Participants (“DPs”). The signature should be verified by their Bankers/ DPs by affixing a rubber stamp / seal mentioning name and address of the Banker/ DP and name, stamp and signature of the Authorised Signatory.
10. Voting shall be reckoned in proportion to a Shareholder's holding of the Paid-up Equity Share Capital of the Company as at close of business on 6th June, 2014.
11. In case of Shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a Certified Copy of Board Resolution/ Authority and, preferably, with the attested specimen signature(s) of the duly Authorised Signatory(ies) giving the requisite authority to the person voting on the Postal Ballot Form.
12. Shareholders are requested not to send any document (other than the Resolution/ Authority as mentioned in item no. 8 and 11 above) along with the completed Postal Ballot Form in the enclosed self-addressed pre paid envelope, as all such envelopes will be sent to the Scrutiniser. Should any extraneous matter be found in such envelope, this will not be considered and would be destroyed by the Scrutiniser.
13. There will be only one Postal Ballot Form for each Folio/ Client ID. Exercise of vote through Postal Ballot is not permitted through proxy.
14. Incomplete, improperly or incorrectly tick marked Postal Ballot Form will be rejected.
15. The Scrutiniser will submit his Report to the Company after completion of scrutiny of Postal Ballot Forms. The result of the Postal Ballot will be announced at 5 p.m. on 21st July, 2014 at the Registered Office of the Company. The results will be hosted on the website of the Company along with Scrutiniser's Report.
16. The Scrutiniser's decision on the validity of a completed Postal Ballot Form shall be final.
17. The Company is also providing the facility of casting votes through electronic voting system (“e-voting”) under the arrangement with The National Securities Depository Limited (“NSDL”) and will also consider votes cast through the e-voting system while declaring the results of the Postal Ballot.

18. For those shareholders opting for e-voting, the process and manner of e-voting will be as follows:

A. Instructions for e-voting for shareholders receiving email from NSDL-

- i. Read the e-mail and open the attached PDF file giving your Client Id (in case shares held in demat form) and Folio No. (in case shares held in physical mode) as default password. The attachment contains your "User Id" and "Password" for e-voting. Please note that password is an initial password.
- ii. Launch the Internet Browser by logging in <http://www.evoting.nsdl.com> on the address bar. The home screen will be displayed, select the Shareholder "login" name. Enter the login details viz. User Id and password as are provided at the bottom of the Postal Ballot Form sent to you by email.
- iii. On the first login, you will need to change the password. In case you have earlier logged in at for exercising your votes in respect of postal ballot of any other company and you have already changed your password, please use the changed password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- iv. On successful login, you have to select the "EVEN" (E Voting Event Number) given on the Postal Ballot Form for casting your vote.
- v. Cast your vote by selecting the appropriate option and click on "submit" and also "confirm" when prompted. Upon confirmation, the message "vote cast successfully" will be displayed. Once you have voted on the Resolution, you will not be allowed to modify your vote.
- vi. E-voting shall commence at 10 a.m. on 20th June, 2014 and will end at 6 p.m. on 19th July, 2014. The e-voting module will be disabled thereafter by NSDL.
- vii. In case of any queries, you may refer to the frequently asked questions (FAQ) for shareholders and e-Voting user manual for shareholders available at the "downloads" section of or contact NSDL on their Telephone no. 022-24994600.
- viii. Institutional Shareholders (i.e. those other than individuals, HUFs, etc) are requested to send scanned copies (PDF/JPEG Format) of relevant Board Resolution / Authority letter together with attested specimen signatures of the duly authorized signatory/ies authorized to vote to the Scrutinizer through e-mail at banerjeesalil@rediffmail.com.
- ix. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s) regarding NSDL e-voting system in future.

B. Instructions for E-Voting for shareholders other than in (A) above-

- i. Initial "User Id" and "Password" are provided at the bottom of the Postal Ballot Form sent to you by post. Please follow the steps as stated above to cast your vote through e-voting.

Any query relating to the voting through Postal Ballot including voting by electronic means should be addressed to Mr. Rajib Kumar Gope, Company Secretary, Manjushree Plantations Limited, 7E, Neelamber Building, 28B, Shakespeare Sarani, Kolkata - 700017.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Company had undertaken a comprehensive review of its business. After analyzing the various options decided to sell its land at Hosur, Tamil Nadu. The sale of such free hold land amounts to the sale and disposal of substantially whole of the undertaking of the Company in terms of Section 180(1) (a) of the Companies Act, 2013, therefore required consent of shareholders through postal ballot process as provided in Section 110 (1) (a) of the Companies Act 2013 read with the Companies (Management and Administration) Rules, 2014.

The Company proposes to sell, transfer its free hold land at Hosur, Tamil Nadu, measuring an area not exceeding 118 acres to Lanshree Products and Services Limited. The said sale is at market value and at arm's length transaction and will attract Section 180 (1) (a) of the Companies Act 2013, as it being sale or disposal of whole or substantially the whole of the undertaking of the Company.

As per section 110 (1) (a) of the Companies Act 2013 read with Rule 20 (16) (i) of the Companies (Management and Administration) Rules, 2014, consent of the members under section 180(1) (a) of the Companies Act, 2013, is required to be obtained by means of voting by Postal Ballot. Accordingly, in order to facilitate wider participation of the shareholders in approval process, the Company is seeking your approval through postal ballot process and is enclosing the proposed resolution and statement thereto along with a Postal Ballot form for your consideration. The Company has appointed Mr. Salil Banerjee, Practising Company Secretary as Scrutinizer for conducting the postal ballot in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the said Postal Ballot Form (No other Form or photocopy is permitted) duly completed, in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before 6 P.M. on 19th July, 2014. Any response received after 19th July, 2014 shall be treated as if no response is received from the member.

The Scrutinizer will submit his report to the Chairperson after completion of the scrutiny and the result of the voting by postal ballot along with the scrutinizer's report shall be published on the Company's website and also in news papers.

No Director except Mr. Kalyan Sen (DIN- 02085591) or any Key Managerial Personnel are in any way interested or concerned in this resolution. Mr. Kalyan Sen, Director along with his relative holds 48.17% Equity Shares of Lanshree Products and Services Limited and therefore may be deemed to be concerned or interested, financially or otherwise, to the extent of his aforesaid shareholding. Similarly, Lanshree Products and Services Limited is also one of the shareholders of the Company holding 13.26% of equity shares and 46.34% preference shares in the Company. They are also interested in this resolution.

As per proviso to section 102(2) of the Companies Act, 2013, it is clarified that the proposed Special Resolution do not relate to or affect any other company (except as mentioned above).

The Board of Directors is of the opinion that the aforesaid Resolution is in the best interest of the Company and recommends the Resolution for your approval.

By Order of the Board

Place: Kolkata
Date: 25.04.2014

Company Secretary



PI Industries Limited

Regd Office: Udaisagar Road, Udaipur 313 001 (Rajasthan)
Corporate Office: 5th Floor, Vipul Square, B- Block, Sushant Lok, Phase I, Gurgaon 122 009
CIN: L24211RJ1946PLC000469
Website:- www.piindustries.com Phone: 0124-6790000 Fax: 0124 6790236/408124, E-mail: investor.grievance@piind.com

POSTAL BALLOT NOTICE (PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013)

Sub: Passing of Resolution(s) by Postal Ballot.

Dear Member(s),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules, 2014, as may be amended from time to time, that PI Industries Limited, hereinafter referred to as "Company", is proposing to its members to pass the Resolutions as set out below, by means of Postal Ballot.

The Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013, setting out the material facts and the reasons for the Resolutions, is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration. The Company has appointed Mr. R.S. Bhatia, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of working hours on 12th day of July, 2014. Postal Ballot Forms received after this date will be considered as invalid.

E-Voting Option

We are pleased to offer E-Voting facility also as an alternate for our Individual Members, which would enable you to cast your votes electronically, instead of Physical Postal Ballot form. For this purpose, the Company has entered in to an agreement with NSDL for facilitating e-Voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. Please carefully read and follow the instructions on E-Voting printed in this Notice.

The Scrutinizer will submit his report to the Chairman & Managing Director / Managing Director & CEO / Whole-time Director of the Company, upon completion of scrutiny of Postal Ballots in a fair and transparent manner and voting through e-voting platform, and the results will be announced on Tuesday, the 15th day of July, 2014 at the Corporate Office of the Company. The result of the Postal ballot will also be displayed at the notice board at Registered Office of the company and posted on the Company's website, besides communicating the same to the National Stock Exchange of India Limited and BSE Limited. The result of the Postal Ballot shall also be announced through newspaper advertisement.

Items of business requiring approval of shareholders through Postal Ballot:

ITEM NO. 1

ALTERATION OF OBJECTS CLAUSE OF MEMORANDUM OF ASSOCIATION

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

"RESOLVED THAT pursuant to section 13 of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 and any other law(s) for the time being in force, the consent of the company be and is hereby accorded to alter the existing sub- clause 12 of clause 3 of the objects clause of the Memorandum of Association of the Company by substituting the same with the following new sub clause:

"12. Subject to Sections 391 to 394 of the Companies Act, 1956 and corresponding provisions of the Companies Act, 2013, upon notification, to amalgamate, merge, enter into partnership, or into any arrangement for sharing profits, union of interest, co-operation, joint ventures, or reciprocal concessions, with any person or company carrying on or engaged in any business as the board may in its absolute discretion deem fit and necessary."

"RESOLVED FURTHER THAT the Board including any of its committees be and is hereby authorized to do and perform all such acts, deeds, steps, as may be necessary, including making and filing applications, request or intimations to statutory authorities, stock exchanges, etc. as may be considered expedient or desirable to give effect to this resolution".

ITEM NO. 2

SCHEME OF AMALGAMATION

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

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and corresponding applicable provisions of Companies Act, 2013 (including any statutory modification or re-enactments thereof) for the time being in force, and subject to the relevant provisions of the Memorandum & Articles of Association of the Company and subject to the requisite approvals and permissions of the shareholders and the creditors, the concerned stock exchanges and subject to the sanction by the appropriate bench of the High Court of Delhi and the High Court of Rajasthan, Jodhpur and in accordance with the regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India or any other relevant authority from time to time to the extent applicable and subject to such approvals, consents, permissions and sanctions of the appropriate authorities as may be necessary/required and subject to such conditions as may be prescribed, directed or made by any of them while granting such approvals, consents and permissions, Merger of Parteeek Finance and Investment Company Limited with PI Industries Limited through a Court approved Scheme of Amalgamation (“Scheme”), be and is hereby approved”.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, steps, as may be necessary or desirable in connection with or incidental to giving effect to the purpose of the above resolution or to otherwise give effect to the Scheme, to make or accept such alterations or changes or modifications in the Scheme as may be expedient or necessary for satisfying the requirement or condition(s) imposed by the High Court(s) and / or other regulatory authority / (ies), or as may be required for the purpose of resolving any doubts or difficulties that may arise in carrying out the Scheme.”

ITEM No. 3

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

“RESOLVED THAT in supersession of earlier resolution passed by shareholders dated July 26, 2012, the consent and approval of Members of the Company be and is hereby accorded in terms of Section 180 (1)(c) read with relevant rules made thereunder and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the 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 at any time, 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 shall not exceed at any time, Rs. 600 crores (Rupees Six hundred Cores only) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/ deeds/writings/papers/agreements as may be required and to do all such acts, deeds and things that may be necessary, proper, expedients do all acts, deeds, matters and things, as it may in its absolute discretion deemed necessary, proper or desirable and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or any other officers(s) of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution”

ITEM No. 4

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent and approval of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) to mortgage and / or create charge in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable properties of the Company, both present and future and /or whole or any part of undertaking(s) of the Company together with power to take over the substantial assets of the company in certain events in favour of lenders, agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) in foreign currency and/or rupee currency) from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at respective agreed rates, compound / additional interest, commitment

charges, premium on pre-payment or on redemption, cost, charges, expenses and all other moneys payable by the company to the lenders in terms of the loan agreement(s), consortium agreements / letter of sanction / memorandum of terms and conditions as contained in any other document entered in to /to be entered in to between the Company and the lenders./agent(s)/trustees, in respect of the said loans/borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s)/trustee(s)".

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds and things that may be necessary, proper, expedients in its absolute discretion as deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director or any other officers(s) of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution".

ITEM No. 5

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

"RESOLVED THAT pursuant to the provisions of Section 67 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, applicable SEBI guidelines, the relevant provisions of the Memorandum and Articles of Association of the Company, ESOP Scheme of the company, ESOP Trust deed and subject to such other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from appropriate regulatory authorities/ institutions or bodies and subject to such terms and conditions as may be prescribed/imposed by the appropriate regulatory authorities/ institutions or bodies while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof, including the Compensation Committee, for the time being exercising the powers conferred on the Board of Directors by this resolution) to make provision of money, from time to time, not exceeding the limits as prescribed in Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 for the Employee Stock Option Trust, for subscription of the fully paid up shares of the Company in accordance with 'ESOP Scheme' duly approved by the shareholders of the Company vide its Resolution dated January 21, 2011."

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto."

By Order of the Board of Directors
For PI Industries Limited
Sd/-
CS Naresh Kapoor
Company Secretary
ACS-11782

Place: Gurgaon

Dated: May 21, 2014

Notes:

1. Voting period commences on and from June 13, 2014 and ends on July 12, 2014.
2. The Explanatory Statement pursuant to Section 102(2) read with Section 110 of the Companies Act, 2013 stating all material facts, disclosure of interest, if any and reasons thereof for the proposals is annexed hereto and forms part of this Notice.
3. The Notice is being sent to all the members by post (and electronically by e-mail to those members who have registered their e-mail IDs with the Company), whose names appear in the Register of Members / Record of Depositories as on Friday, the 30th day of May, 2014.
4. The Company has appointed Mr. R.S. Bhatia, Practicing Company Secretary, as the "Scrutinizer" to conduct the Postal Ballot process in a fair and transparent manner.
5. The Postal Ballot Form and the self-addressed business reply envelope are enclosed for the use of members.
6. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 2 P.M. to 5 P.M. up to Saturday, the 12th day of July, 2014 (i.e. the last date for receiving of postal ballots/e-Votes).

- (f) Copy of Observation Letter dated May 16, 2014 from BSE and NSE conveying no objection for filing the Scheme with the High Courts.
- (g) Copy of Complaints Report dated April 20, 2014 submitted by the Company to BSE and NSE and also uploaded on the Company Website.

Your Directors recommend the Resolution as set out at item no. 2 in this notice for your approval of the members other than the promoters and promoter group. **In terms of SEBI Circular, read with Observation Letters, the scheme shall be acted upon only if the votes cast by the Public Shareholders in favour are more than the number of votes cast by the Public shareholders against it.**

ITEM No.3 & 4

The members of the company had given their consent vide resolution passed through postal ballot, results of which were announced on July 26, 2012 to the Board of Directors of the Company to borrow funds from time to time up to an amount not exceeding Rs.600 crores or aggregate of paid up capital and free reserve of the Company, whichever is higher. Your company would like to inform that provisions of Sec 180 were notified under new Companies Act, 2013 w.e.f. September 12, 2013 and vide circular no. 04/14 dated March 25, 2014 issued by Ministry of Corporate Affairs, it was clarified that resolutions passed for borrowings exceeding the limits as specified under the erstwhile provisions of Sec 293(1)(a) of the Companies Act, 1956 shall be treated as sufficient compliance under the new provisions of Companies Act, 2013 for a period of one year from the date of notification of aforesaid section i.e September 12, 2013. Hence, the company seeks fresh approval of the members for borrowing already approved by them as required under the new provisions of Sec 180 of the Companies Act, 2013 in compliance of the new provisions.

Similarly, for securing the above borrowings, the company may need to create charge/mortgage over all or any of the movable and/or immovable properties of the company, both present and future, wherever situated in favour of lenders/trustee(s)/agent(s) in addition to charge/mortgage already created in favour of lenders.

The mortgage and/or charge by the Company on its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustee(s) may be regarded as disposal of the Company's undertaking(s) within the meaning of Sec 180 (1)(a) of the Companies Act, 2013. Hence, it is necessary to obtain approval for the same from shareholders voting by postal ballot.

Approval of Members of the Company is being sought for the resolution set out at Item No. 3 & 4 in terms of the provisions of Section 180 of the Companies Act read with Sec 110 of the Companies Act, 2013 along with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 through a resolution as set out in the notice to be passed through postal ballot.

None of the other Directors/Key Managerial Personnel of the company/their relatives are, in any way, concerned or interested financially, or otherwise, in the resolution set out at Item no. 3 & 4 of the notice for the approval of the shareholders.

ITEM No. 5

Your company had formulated and implemented the ESOP Scheme in order to reward the employees for their association and performance as well as to motivate them to contribute to the growth and profitability of the Company and to create a sense of ownership and participation amongst them. The aforesaid Scheme was formulated as approved by the shareholders vide resolution dated January 21, 2011. For the proper administration of the scheme, the company has opted for the TRUST Route, under which company makes temporary provision of money to the Trust, through which the Trust subscribes the fully paid equity shares of the Company. It may further be noted that once the Trust receives the money from the employees with respect to exercise of options, the money so collected by the Trust is utilised to repay the amount taken by the Trust from the Company.

Members may please note that there was no provision in Companies Act, 1956 that required approval of members for making provision of money for Trust to subscribe company's own shares including the limits for such provision. However, provisions of Sec 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 which is effective from 1st April, 2014, provides that a company can make such provision only upto 5% of the aggregate of paid up capital and free reserves of the company, provided aforesaid provision of money for subscription of shares is approved by the members by way of passing a Special resolution.

None of the Directors or Key Managerial Personnel or relatives of Directors, Key Managerial Personnel of the Company are, in any way, concerned or interested financial or otherwise, in this resolution, except Mr Rajnish Sarna, Whole-time Director and Mr Naresh Kapoor, Company Secretary of the Company, to whom options have been granted under the Stock Option Scheme of the Company. Therefore, in terms of the provisions of Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, the Company requires an approval of the Members by way of a Special Resolution and accordingly, the Special Resolution at Item No. 5 seeks your approval for provisioning of money for the Trust under the ESOP Scheme of the Company.

Disclosures as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014

1. The Class of employees for whose benefit the scheme is being implemented and money is being provided for purchase of or subscription to shares.

The employees of the company and its holding and subsidiary company(ies), as defined in SEBI guidelines on ESOP's (including any statutory modification(s) or re-enactment of the Act or the Guidelines, for the time being in force), and as may be decided by the Compensation Committee from time to time, excluding the employees, who are either promoter or who belongs to the promoter group as defined in the Guidelines. The class of employees eligible for participating in ESOP Scheme may be determined on the basis of grade of the employee, length of the service, his role and contribution to overall performance of the Company, the performance of profit center/division to which he belongs, merits of the employee, future potential contribution by the employee, sense of loyalty and/or such other criteria as may be decided by the Compensation committee at its sole discretion from time to time.

2. The Particulars of the Trustee in whose favour such shares are to be registered.

Name of the Trustee:- Mr Sanyog Jain, Mr Sudhir Bhatt and Mr Ajay Kumar Sharma.

3. The particulars of Trust and name, address, occupation and nationality of Trustees and their relationship with the promoters, directors or key managerial personnel, if any.

Name & Address of the Trust:- PII ESOP Trust, 5th Floor, Vipul Square, Sushant Lok I, Gurgaon 122009.

Name	Address	Occupation	Nationality
Mr Sanyog Jain	H.No. 284, 2nd Floor, Block E, GK – II, New Delhi – 110048	Service	Indian
Mr Sudhir Bhatt	8, FF, Lilac – 1, Sector – 49, Sohna Road, Gurgaon	Service	Indian
Mr Ajay Kumar Sharma	H.No. 2620, 1st Floor, Sector 49, Faridabad – 121001. Haryana	Service	Indian

The Trustees are not related to the Promoters / Directors / Key Managerial personnel.

4. Any interest of Key Managerial personnel, Directors or promoters in such scheme or Trust and effect thereof.

The Key Managerial personnel and Directors are interested in the Scheme only to the extent, of stock options granted to them, if any.

5. The detailed particulars of benefits which will accrue to the employees from the implementation of the scheme.

- Motivation of the Employees increases to contribute to the growth and profitability of the company.
- Employees will remain associated with the company for the growth of the Organization.
- New human talent in the Company can be attracted.
- Employees with the long term interests will be aligned with the sustained growth and creation of the shareholder's value of the Company.
- It creates a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come.

6. The Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the scheme would be exercised.

The shares shall be transferred to employees on exercise of options, Till the shares are transferred to the employees account, the Trust would be considered as the registered shareholder of the company and may exercise the Voting rights in respect of shares held in Trust.

**By Order of the Board of Directors
For PI Industries Limited
Sd/-**

**Place: Gurgaon
Dated: May 21, 2014**

**CS Naresh Kapoor
Company Secretary
ACS-11782**



S MOBILITY LIMITED

Regd. Office: S Global Knowledge Park, 19A & 19B, Sector-125, Noida,
District Gautam Budh Nagar, U.P.-201301, Tel. No. :+91 120 3355131,
Email: complianceofficer@smobility.in, Website: www.spice-mobile.com, CIN: L72900UP1986PLC008448

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given that pursuant to the provisions of section 110 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as the 'Rules') (including any statutory modification(s) or amendment(s) thereto) the Company hereby seeks your approval through Postal Ballot for change in name of the Company, consent to the Board of Directors for borrowings and creation of charges etc. as detailed in the respective resolutions. The Resolutions and the relevant Statement pursuant to section 102 of the Act setting out the material facts and the reasons for the proposed resolutions are appended herewith along with a Postal Ballot Form for your consideration.

The Company has, in compliance with Rule 22(5) of the aforesaid Rules, appointed Mr. Sanjay Grover, FCS, Company Secretary in whole time practice as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the Form duly completed in the attached self addressed postage prepaid envelope so as to reach the Scrutinizer on or before the close of the working hours i.e. by 6 P.M. on Monday, the 7th July, 2014. The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny. The result of the Postal Ballot will be announced by the Chairman or in his absence by any Director of the Company on Thursday, the 10th July, 2014 at 11:15 A. M. at the Registered Office of the Company and the resolutions will be taken as passed effectively on the date of announcement of result by the Chairman. The Notice of the Postal ballot has been placed on the website of the Company and the result of the Postal Ballot along with the Scrutinizer's Report will also be posted on the website of the Company (www.spice-mobile.com) besides communication to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The Company is pleased to offer **e-voting facility** as an alternate to its members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. E-voting is optional. In case you desire to exercise your vote by using e-voting facility then you are required to carefully follow the instructions as given for e-voting printed on the reverse of the Postal Ballot Form.

All documents referred to in the accompanying Notice and Statement are open for inspection at the Registered Office of the Company between 11:00 A.M. and 1:00 P.M. on all working days except Saturdays, Sundays and public holidays up to the date of declaration of result of the Postal Ballot.

1. Change in the Name of the Company

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions, if any of the Companies Act, 2013 and the Rules made thereunder including any statutory modification(s) or amendment(s) thereto for the time being in force and subject to the approval of the Registrar of Companies, Uttar Pradesh, the consent of the members of the Company be and is hereby accorded to change the name of the Company from "S MOBILITY LIMITED" to "SPICE MOBILITY LIMITED" and the existing Clause I of the Memorandum of Association of the Company be substituted by the following clause-

"I. The name of the Company is Spice Mobility Limited."

RESOLVED FURTHER THAT consequent to the aforesaid change, the name "S Mobility Limited" wherever appearing in the Memorandum and Articles of Association of the Company be substituted by "Spice Mobility Limited".

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient to give effect to the aforesaid Resolution."

2. Authorisation for borrowings under Section 180 (1) (c) of the Companies Act, 2013

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to section 180 (1) (c) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto for the time being in force) and in supersession of all earlier resolutions passed by the Company in this regard, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include a Committee of Directors duly authorized in this behalf) to borrow and raise such sum or sums of money (ies), with or without security, from time to time as may be required for the purpose of business of the Company notwithstanding that the money (ies) to be borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital and free reserves of the Company, provided that the aggregate of such excess borrowing(s) shall not exceed Rs. 250 crores at any point of time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute such deeds, documents or writings as are necessary or expedient, on behalf of the Company for giving effect to the above resolution.”

3. Authorisation for creation of charge etc. under Section 180 (1) (a) of the Companies Act, 2013

To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to section 180 (1) (a) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or amendment(s) thereto for the time being in force) and in supersession of all earlier resolutions passed by the Company in this regard, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall include a Committee of Directors duly authorized in this behalf) to create charge, hypothecation, mortgage on any movable and/ or immovable properties of the Company where ever situated, both present and future, and on the whole or substantially the whole of the undertaking or the undertakings of the Company in favour of any Bank(s), Financial Institution(s), Company(ies) or other Organisation(s) or Institution(s) or Trustee(s) or any other person(s) (hereinafter collectively referred to as the ‘Lenders’) on such terms and conditions as the Board may think fit in the best interest of the Company and as agreed between the Board and Lenders, in order to secure the loans advanced/to be advanced by such lenders to the Company together with interest at the agreed rates, compound/additional interest, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other money(ies) payable by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things and to execute such deeds, documents or writings as are necessary or expedient, on behalf of the Company for giving effect to the above resolution.”

**By Order of the Board of Directors
For S MOBILITY LIMITED**

**Place: Noida
Date: 26th May, 2014**

**MR Bothra
Vice President – Corporate Affairs &
Company Secretary**

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The statement setting out the material facts relating to each of the resolutions is given below:

Item No. 1

The Company is engaged in the business of trading and distribution of mobile handsets of “Spice” Brand through its subsidiaries. Spice is the registered trademark of the Company. In order to further strengthen the “Spice” brand visibility in the minds of the consumers, it is proposed to change the name of the Company to “Spice Mobility Limited”.

The Company has received the approval from the Registrar of Companies, Uttar Pradesh confirming the availability of the new name. The Companies Act, 2013 requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of name and consequential alteration in the Articles of Association.

The Board of Directors is of the opinion that the aforesaid resolution is in the best interest of the Company and hence, recommends the above resolution for your approval as a special resolution.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the proposed resolution.

Item Nos. 2 and 3

The Company has been authorized by the members of the Company to borrow monies under section 293 (1) (d) and to create mortgage/charge on all or any of the movable/ immovable properties of the Company under section 293 (1) (a) of the erstwhile Companies Act, 1956.

As per the provisions of section 180 of the Companies Act, 2013 which was notified on 12th September, 2013 read with the clarification thereon issued by Government of India, Ministry of Corporate Affairs vide General Circular no. 04/2014 dated 25th March, 2014, the resolution(s) passed under section 293 of the Companies Act, 1956 prior to 12.9.2013 with reference to borrowings (subject to the limits prescribed) and/or creation of security on assets of the Company will be regarded as sufficient compliance of the requirements of section 180 of the Companies Act, 2013 for a period of one year from the date of notification of the said section.

As per the provisions of the Companies Act, 1956, consent of the members was required by way of an ordinary resolution for both borrowing and creation of security. However, the provision contained in section 180 of the Companies Act, 2013 requires the consent of members by way of a Special Resolution. Hence, in order to be in compliance with the relevant provisions on borrowings and creation of security under the Companies Act, 2013, consent of the members is being sought by way of special resolutions.

The Board of Directors is of the opinion that the aforesaid resolutions are in the best interest of the Company and hence, recommends the above resolutions for your approval as special resolutions.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested in the proposed resolutions.

**By Order of the Board of Directors
For S MOBILITY LIMITED**

**Place: Noida
Date: 26th May, 2014**

**MR Bothra
Vice President – Corporate Affairs &
Company Secretary**



SEALORD CONTAINERS LIMITED

(Subsidiary of Aegis Logistics Limited)

Regd. Office : 502 Skylon, G.I.D.C Char Rasta, Vapi 396 195, Gujarat
Works: Ambapada, Mahul Village, Near BPCL Refinery Main Gate,
Chembur, Mumbai 400 074 Tel: +91 22 2553 5523/ 25535524.
Fax: + 91 22 25546093/ CIN: L21029GJ1979PLC034027 .

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies
(Management and Administration) Rules, 2014)

To
The Member(s),

Notice is hereby given, pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations"), to the members of the Company, to consider and if thought fit, to pass the resolution noted herein by way of Special Resolution by postal ballot.

The said resolution and the explanatory statement are being sent to you along with a postal ballot form (the "Form") and self addressed, postage pre-paid envelope for your consideration and voting.

The Board of Directors of the Company (the "Board") have appointed Mr. Prasen Naithani, Practicing Company Secretary, as the scrutinizer (the "Scrutinizer") for conducting the postal ballot process in a fair and transparent manner.

You are requested to carefully read the instructions printed overleaf in the Form and accordingly exercise the voting rights either, **physically** by returning the Form duly completed in the enclosed self-addressed, postage pre-paid envelope so as to reach the Scrutinizer on or before the close of the working hours i.e 6.00 pm on Thursday, the 10th July, 2014 or **electronically** by exercising e-voting facility provided by the Company on or before the close of working hours i.e 6:00 pm on Thursday, the 10th July, 2014.

The Scrutinizer will submit his report to the Chairman and in his absence to any Director of the Company after completion of scrutiny of Postal Ballot Forms received. The result of voting by Postal Ballot will be declared on 15th July, 2014, at 4.00 p.m. at the Registered Office of the Company at 502, Skylon, G.I.D.C Char Rasta, Vapi 396 195, Valsad and the said date of declaration of result of Postal Ballot will be taken to be the date of passing of the Resolution.

The result will also be communicated to the Ahmedabad Stock Exchange Limited, where the shares of the Company are listed, and subsequently published in the newspapers viz. Free Press Journal (in English) and Daman Ganga Times (in Gujarati). The Results along with the Scrutinizer's Report shall also be placed on the website www.aegisindia.com (Investor Relations tab) and on the website of NSDL www.evoting.nsdl.com within two (2) days of declaration of results.

SPECIAL RESOLUTION REGARDING VOLUNTARY DELISTING OF EQUITY SHARES OF THE COMPANY FROM THE AHMEDABAD STOCK EXCHANGE LIMITED ("ASE") WHERE THE EQUITY SHARES OF THE COMPANY ARE LISTED

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

"RESOLVED THAT, pursuant to all applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter ("the Act"), applicable provisions of the Memorandum and Articles of Association of the Company, the Listing Agreement entered into by the Company with the Ahmedabad Stock Exchange Limited ("ASE") where the Equity Shares of the Company are listed, the provisions of Regulation 8(1)(b) and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended from time to time or re-enactment thereof for the time being in force and as may be enacted hereinafter (the "SEBI Delisting Regulations") and further pursuant to the letter dated 29th May, 2014 received from Aegis Logistics Limited ("Promoter") holding 75% of the Equity Share capital in the Company conveying their intention to voluntarily delist the Equity Shares of the Company from the ASE in accordance with the SEBI Delisting Regulations and further pursuant to such other applicable laws, rules, regulations and guidelines and subject to such approvals, consents, permissions and sanctions, including those from the ASE, as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") or any Committee/person(s) authorised by the Board, to seek voluntary delisting of the Equity Shares of the Company from ASE where such Equity Shares are currently listed and to take all such actions and measures as may be necessary in connection with the delisting of Equity Shares, in terms of the SEBI Delisting Regulations and other applicable provisions of law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things at its sole and absolute discretion it may deem necessary or desirable to give effect to the aforesaid resolution, including making applications to the ASE seeking their in-principle and final approval for the proposed voluntary delisting of the Equity Shares of the Company and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as may be considered necessary and expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it to any committee of the directors or any director(s) or officer(s) of the Company and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit, to give effect to the aforesaid resolution."

**By Order of the Board of Directors
For Sealord Containers Ltd.**

Sd/-
Raj K. Chandaria
Chairman

Place : Mumbai
Date : 29th May, 2014

Notes:

1. Only a shareholder who is entitled to vote is entitled to exercise his/her vote through Postal Ballot. Voting Rights of every member shall be reckoned on the paid-up value of shares whose names shall appear in the Register of Members as on 30th May, 2014 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
2. Member's voting rights shall be in proportion to his/her share of the paid up equity share capital of the Company
3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business set out above is annexed hereto.
4. Postal Ballot Form (along with the User ID and password for e-voting and process, manner and instructions for e-voting) and Self-addressed postage prepaid envelope are being sent to the members along with physical copy of the notice.
5. Shareholders have an option to vote either through e-voting or through physical mode by submitting the Postal Ballot Form. If a shareholder has voted through e-voting facility, he/she is not required to send the Postal Ballot Form. If a shareholder votes through e-voting facility as well as sends his vote through the Postal Ballot Form, then voting done through Postal Ballot form shall prevail and voting done through e-voting will be treated as invalid by the Scrutinizer
6. The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide e-voting facility and enabling the members to cast their vote in a secure manner. The e-voting facility will be available at the link <http://www.evoting.nsdl.com> during the following voting period :

Commencement of e-voting	From 11.00 a.m. of 11 th June, 2014
End of e-voting	Upto 6.00 p.m of 10 th July, 2014

E-voting shall not be allowed beyond 6.00 p.m. of 10th July, 2014. During the e-voting period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the record date may cast their vote electronically. The record date for the purpose of e-voting is 30th May, 2014.

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

M/s. Aegis Logistics Limited, the promoter of the Company is holding 9,37,500 Equity Shares of the Company constituting 75% of the Equity Share Capital of Company. The total public shareholding in the Company is 3,12,500 Equity Shares of Re.10/- each which constitutes 25% of the total Equity Share Capital of the Company.

The Equity Shares of Company are presently listed only on the Ahmedabad Stock Exchange Limited ("**ASE**") and are infrequently traded.

Aegis Logistics Limited, the Promoter of the Company vide its letter dated 29th May, 2014 has expressed their intention to make a voluntary delisting offer to the public shareholders of the Company in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") with a view to acquire all outstanding Equity Shares of the Company ("Shares") and to delist the Company's Shares from the ASE, being the only stock exchange on which the Shares are currently listed ("Delisting Proposal").

The objective of the Promoter in making the Delisting Proposal is to obtain full ownership of the Company, which will provide the Promoters with increased operational flexibility to support the Company's business and to provide an exit opportunity to the public shareholders of the Company.

As the Equity Shares are infrequently traded on ASE, the floor price in relation to the Delisting proposal, is to be determined in terms of Regulation 15(2)(b) and Regulation 15(3) of the Delisting Regulations. M/s. P. D. Kunte & Co., Chartered Accountants (Firm Registration No. 105479W), who were appointed by the Promoter to prepare a valuation report in respect of the Equity Shares of the Company, have by their valuation report dated 29th May, 2014 ("Valuation Report"), determined the fair value of Equity Shares of the Company to be Rs. 303 per Equity Share based on the parameters mentioned in their Valuation Report.

Accordingly, the Promoter, in consultation with Motilal Oswal Investment Advisors Private Limited (the "Merchant Banker"), has determined a floor price of Rs. 306 per Equity Share taking into consideration the Valuation Report and other parameters mentioned in the report.

In accordance with the Delisting Regulations, the price payable by the Promoter for the Equity Shares they propose to acquire pursuant to the reverse book building process will not be less than the price at which the maximum number of Equity Shares have been tendered (the "Discovered Price") pursuant to the reverse book building process.

In accordance with the Delisting Regulations, the Acquirer reserves the right to not proceed with the Delisting Proposal in the event the Discovered Price is not acceptable to them.

In view of the above, the Board of Directors of the Company believes that the proposal of the Acquirer is in the interest of the shareholders and accordingly, the Board of Directors at its meeting held on 29th May, 2014 has approved the proposal of voluntary delisting.

In accordance with Regulation 8(1)(b) of the SEBI Delisting Regulations, the delisting proposal requires the approval of the shareholders of the Company by way of Special Resolution passed through a postal ballot. Further, the Special Resolution shall be acted upon if and only if the votes cast by public shareholders in favor of the proposal amounts to at least two times the number of votes cast by public shareholders against it.

The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a Special Resolution.

All the documents referred to in the Notice shall be kept open for inspection at the registered office of the Company between 11.00 am and 1.00 pm till the close of voting period i.e 10th July, 2014.

None of the Directors of the Company and Key Managerial Personnel or their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their common directorship interest in the Company and its holding Company, Aegis Logistics Limited.

By Order of the Board of Directors
For **Sealord Containers Ltd.**

Sd/-
Raj K. Chandaria
Chairman

Place : Mumbai
Date : 29th May, 2014



SHARON BIO-MEDICINE LIMITED

Registered Office: W-34 & W-34/1, MIDC, Tajola, Dist. Raigad, Maharashtra, Pin - 410 208.
Phone: +91-022-26323192/93, www.sharonbio.com, Email: info@sharonbio.com
CIN: L24110M1989PLCO52251

Postal Ballot Notice

Notice pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and administration) Rules, 2014

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 or such other rules as may be notified (hereinafter referred to as the "Rules") for the consent of the Members of Sharon Bio-Medicine Limited (hereinafter referred to as the "Company") to the resolution mentioned below under section 62(1)(c) of the Companies Act, 2013, which is proposed to be passed by Postal Ballot. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013, pertaining to the said resolution setting out the material facts and reasons thereof is annexed hereto for your consideration. The Postal Ballot Form is also annexed to this Notice for the purpose of exercising the votes in respect of the following resolution:

Issue of warrants convertible into equity shares on Preferential basis to Promoter Group

To consider, and if thought fit, to pass (give assent/dissent) the following Resolution, with or without modification, as a Special Resolution:

"RESOLVED that pursuant to provisions of Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof and the applicable provisions of Companies Act, 1956, for the time being in force), and pursuant to the provisions of Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2009 (SEBI ICDR Regulations, 2009), as in force and subject to other applicable Rules, Regulations and Guidelines issued by Securities and Exchange Board of India (SEBI) from time to time and the provisions of Foreign Exchange Management Act, 1999 and Rules and Regulations framed thereunder and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into between the Company with Stock Exchanges, where the shares of the Company are listed, and subject to requisite approvals, consents, permissions and / or sanctions, if any, of SEBI, Stock Exchanges and other appropriate authorities including the Reserve Bank of India, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and / or sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the Board be and is hereby authorized to create, offer, issue and allot, from time to time, in one or more tranches, upto 1,80,00,000 only warrants on a preferential basis to Savita Gowda, Lalit, Misra, Mohan Kala, Bagulvani General Trading Pvt Ltd, Ramco Properties Pvt Ltd, Revon Consultancy Management Services Pvt Ltd, Venus Global Management & Consultancy Services Pvt Ltd (Promoter Group) entitling the holder of each warrant, from time to time to apply for and obtain allotment of one equity share of the face value of Rs 2/- each fully paid-up against such Warrant (hereinafter referred to as the "Warrants"), in one or more tranches, in such manner, at a price not less than Rs. 45 per warrant and each warrant shall be converted into one equity share of the face value of Rs.2/- each and a minimum premium of Rs.43/- per share or at a price not lower than the price determined in accordance with SEBI ICDR Regulations, 2009 and on such terms and conditions as may be determined by the Board or other provisions of the law as may be prevailing at the time;

RESOLVED FURTHER that without prejudice to the generality of the above, the aforesaid issue of the Warrants shall be on the following terms:

1. In accordance with Chapter VII of SEBI ICDR Regulations, 2009, minimum 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the proposed allottees to the Company before issue and allotment of the Warrants.
2. The holders of each Warrant will be entitled to apply for and obtain allotment of one equity share of the face value of Rs 2/- each of the Company against each Warrant at any time after the date of allotment but on or before expiry of eighteen months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the warrant holder(s) shall pay the balance of the consideration payable, if any, in respect of the Warrants being so exercised to the Company simultaneously with the allotment of equity shares by the Company pursuant to such exercise. The amount so paid will be adjusted/set-off against the issue price of the resultant equity shares.
3. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrant shall stand forfeited.
4. Upon receipt of the requisite payment of the remaining consideration payable in respect of the Warrants, as above, the Board (or a Committee thereof) shall allot one equity share per Warrant by appropriating Rs 2/- towards equity share capital and the balance amount paid against each Warrant, towards the securities premium. The allotment shall only be made in the dematerialized form.
5. In the event of the Company making a bonus issue by way of capitalization of its reserves, prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the number of shares to be allotted against such Warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced accordingly.
6. In the event of the Company making a rights offer by way of issue of new equity shares prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the entitlement of the equity shares under the Warrants shall stand increased in the same proportion in the rights offer and such additional equity shares will be offered to the Warrant holder(s) at the same price at which the existing shareholders are offered equity shares.

7. The Warrant(s) by itself until exercised and equity shares allotted, does not give to the holder(s) thereof any rights with respect to that of a shareholder of the Company except as specified above.

RESOLVED FURTHER that the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon exercise of option by Warrant holder(s) or as may be necessary in accordance with the terms of the offer.

RESOLVED FURTHER that without prejudice to the generality of the above, the relevant date as per SEBI ICDR Regulations, 2009, for determination of price of the Equity Shares to be issued and allotted upon exercise of the right attached to the Warrants referred to above, is 14th June 2014, being 30 days prior to the date of Declaration of results of Postal Ballot, which is deemed date of the General Meeting passing the resolution

RESOLVED FURTHER that the equity shares allotted on exercise of warrants in terms of this resolution shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs 2/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

RESOLVED FURTHER that for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion deem necessary, desirable, incidental or expedient to the issue or allotment of the aforesaid Warrants and listing of the Equity Shares on exercise with the Stock Exchange(s) as appropriate and to clarify, resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER that the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

By Order of the Board,
For Sharon Bio-Medicine Limited.

Savita Gowda
Chairperson and Managing Director

Place : Navi Mumbai,
Date : 10th June 2014

NOTES:

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business specified above is annexed hereto.

The Board of Directors has appointed Mr. Pramod H. Mehendale, Practising Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.

This notice is being sent to all the members, whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on Friday, 6th June, 2014 in line with the "Green Initiative in the Corporate Governance" launched by the Ministry Of Corporate Affairs allowing paperless compliances by recognizing emails as one of the modes services of Notice/documents to the Shareholders, the company is sending this Notice electronically on the e-mail addresses as opted by the Members. The Company is dispatching Postal Ballot Form to those Shareholders whose email addresses are not registered with the Company.

All relevant documents referred to in this Notice and the statement pursuant to Section 102 of the Companies Act, 2013 shall be open for inspection at the Administrative Office of the Company on all working days from 11.00 am till 3.00 pm up to the date of declaration of closing of the Postal Ballot.

Members have option to vote either through e-voting or physical mode and the voting period commences on 12th June, 2014 till 11th July, 2014. If a Member has opted for e-voting, then he/she should not vote by Physical Ballot and vice-versa. However, in case Members cast their vote, both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated invalid.

You are requested to read carefully the instructions printed overleaf of the Postal Ballot Form and return the said form duly completed in all respects, in the enclosed self addressed, postage pre-paid envelope, so as to reach the Scrutinizer on or before the close of working hours on Friday, 11th July 2014.

The Scrutinizer will submit his report to the Chairperson after completion of the scrutiny and the results of the voting by Postal Ballot will be announced by the Chairperson/ Company Secretary or by any such other person as may be authorized by the Chairperson on Monday, 14th day of July, 2014 at 3:00 p.m. at the Registered Office of the Company.

The Result of the Postal Ballot will be posted on the Company's website: <http://www.sharonbio.com> besides communicating to the Stock Exchanges where the Equity Shares of the Company are listed. The result of the Postal Ballot will also be informed in the ensuing Corporate Governance Report of the Company.

Members are requested to carefully read the instructions printed in the attached Postal Ballot Form. The Postal Ballot Form, duly completed and signed should be returned in the enclosed pre-paid self addressed envelope directly to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours, 5.30 p.m. on 11th July, 2014. Any Postal Ballot Form received after close of working hours on 11th July, 2014 shall be treated as if the reply from the Members has not been received.

Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favour is not less than three times the number of votes cast, if any, against the said Resolution.

In the event of the resolution assented by the requisite majority of the Members of the Company through Postal Ballot process, the date of declaration of results shall be deemed to be the date of passing of the said resolution.

Instructions for e-voting

In case of Shareholders' receiving e-mail from R&T Agents

- (i) Open e-mail and open PDF file viz; "SBML info e-voting.pdf" with your Client ID or Folio Number as Password. The said PDF file contains your user ID and Password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - (iii) Click on Shareholders – Login
 - (iv) Put user ID and Password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note your new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-voting: Active voting cycles.
 - (vii) Select "EVEN" (E-Voting Event Number) of Sharon Bio-Medicine Limited.
 - (viii) Cast your vote by selecting appropriate option and click on "submit" and also "confirm" when prompted.
 - (ix) Upon confirmation, the message "vote cast successfully" will be displayed.
 - (x) Once you have voted on resolution, you will not be allowed to modify your vote.
 - (xi) Institutional Shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through e-mail: phmandco@gmail.com with a copy marked to evoting@nsdl.co.in
- (b) In case of Shareholders receiving Postal Ballot Form by Post and desiring to cast e-vote:
- (i) Initial password is provided at the bottom of the Postal Ballot Form
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) of (a) above, to cast vote
- (c) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the Downloads section of www.evoting.nsdl.com
- (d) If you are already registered with NSDL for e-voting then you can use your existing user ID and Password for casting vote
- (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending communication(s).

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY SECTION 102 OF THE COMPANIES ACT, 2013.

In terms of Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to above said Special Resolution.

Directors and companies belonging to the Promoter Group have brought in money over a period of time and the same is now lying at the credit of loans and advances. Company needs funds for the long term working capital requirement of the Company. Board of Directors, at its meeting held on 10th June 2014, considered, issuance of upto 1,80,00,000 Warrants through a preferential offer to Promoters / Promoter Group as appropriate in the interest of the Company, subject to necessary approvals .

The price at which such Warrants may be exercised over a period of eighteen months from the date of allotment shall be the price determined as per Regulation 76 of the SEBI ICDR Regulations, 2009. Currently, the SEBI ICDR Regulations, 2009 provide that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

The average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised Stock Exchange during the 26 weeks preceding the relevant date; OR the average of the weekly high and low of the closing prices of the related equity shares quoted on a recognised Stock Exchange during the two weeks preceding the relevant date. 'Stock Exchange' for this purpose shall mean any of the recognised stock exchanges and on which the highest trading volume in respect of the shares of the Company has been traded during the preceding six months prior to the relevant date.

The details of the issue and other particulars as required in terms of the Chapter VII of the SEBI ICDR Regulations, 2009 in relation to the above said Special Resolution are given as under:

i. The Objects of the issue through preferential offer:

The proceeds of the preferential offer are proposed to be used for working capital requirement of the Company and to augment the long term financial resources of the Company.

ii. The intention of the promoters/directors/key management persons to subscribe to the offer:

The preferential issue is being made to Promoter/Promoter Group viz. Savita Gowda, Lalit, Misra, Mohan Kala, Bagulvani General Trading Pvt Ltd, Ramco Properties Pvt Ltd, Revon Consultancy Management Services Pvt Ltd, Venus Global Management & Consultancy Services Pvt Ltd.

iii. Securities to be issued:

The resolution set out in the accompanying Notice authorizes the Board to issue to Savita Gowda, Lalit Misra, Mohan Kala, Bagulvani General Trading Pvt Ltd, Ramco Properties Pvt Ltd, Revon Consultancy Management Services Pvt Ltd, Venus Global Management & Consultancy Services Pvt Ltd., upto 1,80,00,000 Warrants, entitling the holder of each Warrant to apply for and obtain allotment of one equity share of the face value of Rs.2/- each fully paid-up against each Warrant within eighteen months of its allotment, in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of SEBI ICDR Regulations, 2009.

iv. Relevant Date:

The Relevant Date for the purpose of determining the price of the shares arising out of the Warrants, in accordance with the pricing method given in Chapter VII of SEBI ICDR Regulations, 2009 is 14th June 2014 which is 30 days prior to the date of Declaration of results of Postal Ballot, which is deemed date of the General Meeting passing the resolution.

v. Terms of issue of Warrants to Promoter and/or Promoter Group:

1. The proposed allottees of Warrants shall, on the date of allotment, pay/adjust an amount equivalent to at least 25% of the price fixed per Warrant in terms of the Chapter VII of SEBI ICDR Regulations, 2009.
2. The holders of each Warrant will be entitled to apply for and obtain allotment of one equity share of the face value of Rs 2/- each of the Company against each Warrant at any time after the date of allotment but on or before the expiry of eighteen months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the Warrant holder(s) shall pay the balance of the consideration payable, if any, in respect of the Warrants being so exercised to the Company simultaneously with the allotment of equity shares by the Company pursuant to such exercise. The amount so paid will be adjusted/set-off against the issue price of the resultant equity shares.
3. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrant shall stand forfeited.
4. Upon receipt of the requisite payment of the remaining consideration payable in respect of the Warrants as above, the Board (or a Committee thereof) shall allot one equity share per Warrant by appropriating Rs 2/- towards equity share capital and the balance amount paid against each Warrant, towards the securities premium. The allotment shall only be made in the dematerialized form.
5. In the event of the Company making a bonus issue by way of capitalization of its reserves, prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the number of shares to be allotted against such Warrants shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium shall stand reduced proportionately.
6. In the event of the Company making a rights offer by way of issue of new equity shares prior to allotment of equity shares resulting from the exercise of the option under the Warrants, the entitlement of the equity shares under the Warrants shall stand increased in the same proportion in the rights offer and such additional equity shares will be offered to the Warrant holder(s) at the same price at which the existing shareholders are offered equity shares.
7. The Warrant(s) by itself until exercised and equity shares allotted, does not give to the holder(s) thereof any rights with respect to that of a shareholder of the Company except as specified above.
8. The equity shares issued as above shall rank pari passu in all respects including with respect to dividend, with the then fully paid up equity shares of the Company, subject however to the provisions of the Memorandum and Articles of Association of the Company.
9. The Company hereby undertakes that it would compute the price of the securities specified above in terms of the provisions of the SEBI ICDR Regulations, 2009 based on the relevant date which 14th June 2014.

vi. Lock-in period:

The equity shares arising out of the exercise of the right attached to the Warrants allotted on a preferential basis to the proposed allottees shall be subject to lock-in for a period of three years from the date of trading approval granted for such shares, as specified under Chapter VII of the SEBI ICDR Regulations, 2009 relating to preferential issues.

vii. Particulars of subscribers to Warrants:

The Promoters/Promoter Group viz. Savita Gowda, Lalit, Misra, Mohan Kala, Bagulvani General Trading Pvt Ltd, Ramco Properties Pvt Ltd, Revon Consultancy Management Services Pvt Ltd, Venus Global Management & Consultancy Services Pvt Ltd, intend to subscribe to an aggregate of upto 1,80,00,000 Warrants under the Preferential Issue.

viii. Shareholding Pattern pre and post Preferential Offer:

The shareholding pattern giving the present position as also considering full allotment of warrants to Promoters / Promoter Group and equity shares arising out of the conversion thereof, as per the Resolution set out in the accompanying Notice are given below:

Category of shareholders	Pre-Allotment Holding		Post-Allotment Holding #	
	Total Number of Shares	%age of Total Voting	Total Number of Shares	%age of Total Voting
Promoter and Promoter Group	63551980	60.20	81551980	66.00
FII	4762	0.00	4762	0.00
Foreign Bodies Corporate	1500000	1.42	1500000	1.21
NRIs	107908	0.10	107908	0.09
Bodies Corporate	29856181	28.28	29856181	24.16
Resident Individuals/Others	10548169	9.99	10548169	8.54
Total	105569000	100.00	126569000	100.00

Assuming full conversion of all warrants being issued.

The percentage of post preferential issue capital that may be held by the proposed allottee(s) is as follows

Name of the proposed allottee(s)	Pre-Allotment holding		Post-Allotment holding	
	Number of Shares	% of holding	Number of Shares	% of holding
Bagulvani General Trading Pvt. Ltd.	8242380	7.81	10776380	8.72
Lalit Misra	3000000	2.84	3265000	2.64
M P Kala	18237300	17.28	19543300	15.82
Ramco Properties Pvt. Ltd.	9150910	8.67	13758910	11.13
Revon Consultancy Management Services Pvt. Ltd.	11219960	10.63	15402960	12.47
Savita Gowda	6862830	6.50	7208830	5.83
Venus Global Management & Consultancy Services Pvt. Ltd.	0	0.00	4758000	3.85

There will be no change of control of the Company pursuant to the preferential allotment.

- ix. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees is as follows:

Name of the Proposed Allottees	Ultimate Beneficial Owner
Bagulvani General Trading Pvt. Ltd.	Preeti Misra, Vineeta Bulusu, Basanti Misra
Ramco Properties Pvt. Ltd.	Vineeta Bulusu, Preeti Misra, Harish Juyal
Revon Consultancy Management Services Pvt. Ltd.	Asha Kala, Mohan Kala
Venus Global Management & Consultancy Services Pvt. Ltd.	Vineeta Bulusu, Harish Juyal, Asha Kala

x. Proposed time within which the allotment shall be completed:

As required under Chapter VII of SEBI ICDR Regulations, 2009 the Company shall complete the allotment of Warrants as aforesaid on or before the expiry of 15 days from the date of passing of the resolution by shareholders through Postal Ballot or in the event the allotment of Warrants would require any approval(s) from any regulatory authority or the Central Government, within 15 (fifteen) days from the date of such approval(s), as the case may be.

xi. Others:

The certificate of the Statutory Auditors of the Company, certifying that the issue of securities on Preferential basis on the above terms is in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations, 2009 will be available for inspection at the Registered office of the Company on all working days except Saturday and Sunday between 11 am to 3 pm upto the last day of receipt of Postal Ballot Forms i.e. 11th July 2014, 2014.

The price at which the warrants would be issued to Savita Gowda, Lalit, Misra, Mohan Kala, Bagulvani General Trading Pvt Ltd, Ramco Properties Pvt Ltd, Revon Consultancy Management Services Pvt Ltd, Venus Global Management & Consultancy Services Pvt Ltd can not be exactly determined before the issue of this Notice to the members as it depends on the average of the closing market prices prevailing in the preceding 2 weeks or 26 weeks prior to the Relevant Date, as per SEBI regulations.

As it is proposed to issue the Warrants on a preferential basis to persons other than the holders of the equity shares of the Company, entitling the holder to apply for and obtain allotment of one equity share of Rs 2/- each against such warrant, a special resolution is required to be approved by the members pursuant to the provisions of Section 62(1) (c) of the Companies Act, 2013 and Chapter VII of SEBI ICDR Regulations, 2009. The Listing Agreements executed by the Company with the Stock Exchanges also provide that the Company shall, in the first instance, offer all securities for subscription pro rata to the shareholders unless the shareholders in a general meeting decide otherwise. Your Directors therefore recommend the resolution for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested in the above referred Resolution except Ms Savita Gowda, Mr Lalit Misra and Mr Mohan Kala, Directors and for being associated with Promoter Group Companies.

By Order of the Board,
For Sharon Bio-Medicine Limited.

Savita Gowda
Chairperson and Managing Director

Place : Navi Mumbai,
Date : 10th June 2014



SHRENUJ & COMPANY LTD.

Registered Office: 405, Dharam Palace, 100-103, N. S. Patkar Marg, Mumbai – 400 007, India.

CIN : L99999MH1982PLC026903

Tel.: +91 022 66373500 Fax : +91 022 23632982

Website: www.shrenuj.com, E-mail address: investor@shrenuj.com

POSTAL BALLOT NOTICE

Notice issued to the Members pursuant to Section 110 of the Companies Act, 2013.

Dear Members,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, ("Act") read with the Companies (Management and Administration) Rules 2014 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 ("Postal Ballot Rules"), that the Company is seeking the Members' consent to pass the proposed Special/Ordinary Resolutions set out below by way of Postal Ballot, more specifically described in the Explanatory Statement appended to this notice, for the following:

- 1) To adopt a new set of Articles of Association of the Company;
- 2) To issue Bonus Equity Shares by way of capitalization of profits and/or reserves;
- 3) To authorize the Board of Directors or a Committee thereof to borrow money in excess of aggregate of its paid up share capital and free reserves upto ₹ 30,000 millions;
- 4) To authorize the Board of Directors or a Committee thereof to sell, lease mortgage or otherwise dispose of the whole or substantially the whole of the undertaking(s), the movable and immovable properties of the Company both present and future.

In terms of Companies (Passing of Resolution by Postal Ballot) Rules, 2011 ("Rules"), passing of the resolutions at Sr. No. 2 and 3 through Postal Ballot are not mandatory, however in accordance with the Postal Ballot Rules, a listed Company may propose any resolution to be passed by the members through Postal Ballot. Accordingly the Company is seeking approval of the Members by means of Postal Ballot.

The Company has appointed Mr. Hemanshu L. Kapadia, Proprietor, M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai as the Scrutinizer for conducting the postal ballot process.

E-Voting option: In compliance with Clause 35B of the Listing Agreement and Section 110(1) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company is pleased to provide an option to the members holding shares in demat form and in physical form, to vote on the postal ballot by way of electronic voting / e-voting to enable members to cast their vote electronically. Voting by electronic mode may be a more convenient means for exercising the voting rights and may help to increase members' participation in the decision-making process.

The Company has availed electronic voting platform of National Securities Depositories Limited, (NSDL) to provide e-voting facility to its members. Members having shares in demat form and in physical form may vote either by way of Postal Ballot Form or by way of e-voting. In case the member has exercised the vote in physical as well as electronic mode, the vote by electronic mode only will be considered.

Members entitled to vote, who have not received postal ballot forms or the manner and process of voting by electronic mode (PIN MAILERS) may apply to the Company and obtain a duplicate postal ballot form or the manner and process of voting by electronic mode (Duplicate PIN MAILERS).

You are requested to carefully read the e-Voting instructions attached alongwith the Postal Ballot Form, before casting your vote on e-Voting site: <http://www.evoting.nsdl.com>

You are also requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed (no other form or photocopy thereof is permitted), in case of physical voting, in the attached self addressed, postage pre-paid envelope (if posted in India) so as to reach the Scrutinizer or cast the votes by electronic mode, as applicable, not later than 6.00 p.m. on Saturday 5th July, 2014. Upon completion of the scrutiny of the forms/e-voting, the Scrutinizer shall submit his report to the Company.

The Chairman & Managing Director or any Whole-time Director of the Company or any person authorised by the Director of the Company will announce the result of the postal ballot on Monday, 7th July, 2014 at 5.00 p.m., at the Registered Office of the Company at C-405, Dharam Palace, 100-103, N. S. Patkar Marg, Mumbai - 400007, besides being communicated to the Stock Exchanges on which the Company's Equity Shares are listed. The results will also be published in the newspaper circulating in the district in which the Registered Office of the Company is located and will be displayed on the web-site of the Company at www.shrenuj.com for the information of the Members. The date of declaration of the results of postal ballot will be taken to be the date of passing of the resolutions.

Accordingly, notice is hereby given to the members of the Company, for seeking the approval of the members by way of Postal Ballot, for the following Ordinary/ Special Resolutions, together with the Explanatory Statements as required under Section 102(1) of the Act, setting out the material facts and reasons for the Resolutions, alongwith a Postal Ballot Form ("Form") for your consideration:

SPECIAL BUSINESS:

ITEM NO. 1: ADOPTION OF A NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 of the Companies Act, 2013 ("Act") and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company, as available for inspection in the registered office of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT Board of Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to give effect to the above resolution."

ITEM NO. 2: ISSUE OF BONUS EQUITY SHARES BY WAY OF CAPITALIZATION OF PROFITS AND/OR RESERVES

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 63 and all other applicable provisions of the Companies Act, 2013 or any amendment or re-enactment thereof and as authorised by Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors (which term shall include any Committee thereof) of the Company be and is hereby authorised to capitalize a sum of ₹ 192,907,258/- (Rupees One Hundred Ninety Two Million Nine Hundred Seven Thousand Two Hundred and Fifty Eight Only) out of the Company's Free Reserve, Securities Premium Account, Capital Reserve, Capital Redemption Reserves Account, or such other accounts as are permissible to be utilized for the purpose, as per the audited accounts of the Company for the financial year ended 31st March, 2014 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of 96,453,629 (Ninety Six Million Four Hundred and Fifty Three Thousand Six Hundred and Twenty Nine) Equity Shares of ₹ 2/- each as Bonus Equity Shares credited as fully paid up, to the eligible Members of the Company holding equity shares of ₹ 2/- each whose names appear in the Register of Members/Beneficial Owners' position of the Company on such date ("Record Date") as the Board may determine, in the proportion of 1 (One) new Equity Share of ₹ 2/- each for every 1 (One) Equity Share of ₹ 2/- each held as on the Record Date and that the new Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the Equity Share Capital of the Company held by each such members and not as income and the said Bonus Equity Shares shall be issued and allotted, inter alia, on the following terms and conditions:

- i. the new equity shares of ₹ 2/- each to be issued and allotted as Bonus Equity Shares shall be subject to the provisions of the Memorandum & Articles of Association of the Company and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of the Company.
- ii. No letter of allotment shall be issued in respect of the Bonus Equity Shares. The Share Certificate(s) for Bonus Equity Shares be issued / dispatched to the Shareholders who hold the existing shares in physical form and the respective beneficiary accounts be credited with the Bonus Equity Shares. Existing Shareholders holding shares in physical form and who opt to receive the Bonus Shares, in dematerialized form can apply to the Company within the prescribed time.
- iii. The allotment of the new equity Bonus Shares to the extent that they relate to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999.
- iv. The Board be and is hereby authorized to take necessary steps for Listing of the Bonus Equity Shares so allotted on the Stock Exchanges where the securities of the Company are listed as per the Listing Agreements with the Stock Exchanges concerned and other applicable laws and regulations.
- v. For the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and the Board's decision in this regard shall be final and binding."

ITEM NO. 3: AUTHORITY TO THE BOARD OF DIRECTORS OR A COMMITTEE THEREOF TO BORROW MONEY IN EXCESS OF AGGREGATE OF ITS PAID UP SHARE CAPITAL AND FREE RESERVES UTPO ₹ 30,000 MILLIONS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 30th Annual General Meeting held on 14th August, 2012 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys (including non fund based facilities) from time to time at their discretion, for the purpose of business of the Company from any one or more banks, financial institutions, and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹ 30,000 Million (Rupees Thirty Thousand Million) over and above the aggregate of the paid up share capital and free reserves of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and it is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit and authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents and writings as may be necessary, proper, desirable or expedient."

ITEM NO. 4: AUTHORITY TO THE BOARD OF DIRECTORS OR A COMMITTEE THEREOF TO SELL, LEASE MORTGAGE OR OTHERWISE DISPOSE OF THE WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING(S), THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY BOTH PRESENT AND FUTURE

To consider and if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 30th Annual General Meeting held on 14th August, 2012 and pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and it is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall include a Committee of the Board of Directors constituted for the purpose) to mortgage and/or charge and/or hypothecate the whole or substantially the whole of the undertaking(s) of the Company in addition to the mortgage(s)/ charge(s) created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/or create a floating charge on all or any part of the immovable property of the Company and the whole or any part of the undertaking or undertakings of the Company together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the Company's bankers and development/investment financial institutions (hereinafter referred to as the "lenders") / Debenture Trustees to secure any loans, guarantee, financial assistance, working capital arrangement etc. already availed/ to be availed by the Company together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, premium on prepayment, costs, charges, expenses and other monies payable by the Company to the said lenders and/or any issue of non convertible debentures, bonds, foreign currency loans and/or compulsorily or optionally, fully or partly convertible debentures linked to equity shares, within the overall ceiling prescribed by the members of the Company, from time to time, in terms of Section 180(1)(c) of the Companies Act, 2013".

"RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such deeds, documents and writings, as may be necessary for creating the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution".

By order of the Board of Directors
For Shrenuj & Company Limited

Sd/-
Sanjay M. Abhyankar
Company Secretary

Date : 23.05.2014
Place: Mumbai

Registered Office:
C-405, Dharam Palace,
100-103, N. S. Patkar Marg,
Mumbai - 400 007.

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

ITEM NO. 1:

The Articles of Association ("AoA") of the Company as presently in force was amended by inserting new clauses on 29th May, 2000 and never been replaced since its incorporation in the year 1982. The existing Articles are based on the Companies Act, 1956 and several regulations in the existing AoA contains references to specific section of the Companies Act, 1956 and some regulations are no longer in conformity with the Act.

The Companies Act, 2013 is now largely in force. On 12th September, 2013 the Ministry of Corporate Affairs ("MCA") had notified 98 sections for implementation and subsequently, on 26th March, 2014 MCA notified most of the remaining sections (barring those provisions which require sanction/confirmation of the National Company Law Tribunal). However, substantive section of the Act which deals with the general working of Companies stand notified.

In order to make the Articles of Association of the Company in tandem and to comply with the relevant sections/ provisions under the Companies Act, 2013 and rules made thereof it is proposed to replace the existing Articles of Association of the Company by a new set of Articles. Additionally, certain articles that was included in the existing articles of association of the Company prior to the listing of the Company and which are no longer relevant in the context of a listed company are to be deleted. Accordingly, in lieu of amendments to various articles in the existing Articles of Association, it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013 ("Act"), the consent of the members of the Company by way of a Special Resolution is required for adoption of a new set of Articles of Association of the Company. Accordingly, this matter has been placed before the Shareholders for approval.

The following are the major amendments proposed in the Articles of Association of the Company:

- Insertion of provisions of rules made under the Companies Act, 2013.
- Replacing Sections of the Companies Act, 1956 with the corresponding Sections as per the Companies Act, 2013.
- Provisions relating to redemption of preference shares.
- Provisions of issue of shares at discount.
- Quorum of General Meeting.
- Amount of deposit for nomination of a director.
- Maximum number of director on the Board of the Company.
- Exclusion of Independent Director in directors liable to retire by rotation.
- Provisions for signing financial statements, Board's Report.
- Matters to be included in the Board's Report.
- Provision, fees chargeable from members or non members for inspection of statutory registers of the Company, minutes of the general meeting and other statutory registers maintained by the Company under various provisions of the Companies Act, 2013.
- Provision for an individual to be appointed as the Chairperson as well as Managing Director or Chief Executive Officer of the Company at same time.
- Preferential Offer of shares.

The Board of Directors of the Company, therefore, recommends passing of the resolution as set out in the Notice above.

A copy of the proposed new set of the Articles of Association of the Company would be available for inspection at the registered office of the Company situated at C-405, Dharam Palace, 100-103, N. S. Patkar Marg, Mumbai – 400 007 on all working days except Saturdays and Public Holidays between 9.30 A.M and 2.00 P.M upto the date of declaration of the results of voting by Postal Ballot by the Company and would be uploaded on the Company's Website for perusal by the shareholders..

None of the directors, managers, key managerial personnel of the Company and their respective relatives are in any way concerned or interested, financially or otherwise in the special resolution except to the extent of their shareholding in the Company.

ITEM NO. 2:

Your Company had a successful financial year ended 31st March, 2014, during which:

- It has recorded consolidated revenue of ₹ 46,431 mn (~ US\$ 775 mn).
- It has posted a net profit after tax on consolidated basis of ₹ 897 Million,
- The Reserves of the Company increased to ₹ 9247 Million on consolidated basis and ₹ 6767 Million on stand alone basis as at the end of financial year ended 31st March, 2014.

In view of the strong financial performance of the Company and to commemorate the occasion of the Company's completion of twenty five years (silver jubilee) of listing with BSE, the Board of Directors at their meeting held on 23rd May, 2014, have recommended Bonus Shares in the ratio of 1:1, that is, one new fully paid up Equity Share of ₹ 2/- each for every one fully paid-up Equity Share of ₹ 2/- each held by the members as on the Record Date to be determined by the Board for this purpose.

The present paid-up Equity Share Capital of the Company is ₹ 192,907,258/- (Rupees One Hundred Ninety Two Million Nine Hundred Seven Thousand Two Hundred and Fifty Eight Only) consisting of 96,453,629 (Ninety Six Million Four Hundred and Fifty Three Thousand Six Hundred and Twenty Nine) Equity Shares of ₹ 2/- each.

In accordance with the enabling provisions of the Articles of Association of the Company, the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 and such other Regulations/Acts etc., as may be applicable, the Bonus Equity Shares will be issued by capitalizing a sum of ₹ 192,907,258/- (Rupees One Hundred Ninety Two Million Nine Hundred Seven Thousand Two Hundred and Fifty Eight Only) (based on the present paid up equity capital) from Free Reserves/Capital Reserve to the extent permissible, Capital Redemption Reserve and balance from Securities Premium Account or any other permitted accounts as per the Audited Accounts of the Company for the financial year ended on 31st March, 2014, as the case may be.

The Bonus Equity Shares so allotted shall rank pari-passu with the existing fully paid-up equity shares of the Company in all respects. The Board has recommended dividend for the financial year ended 31st March, 2014, @ 60 paise per equity share of ₹ 2/- each on 96,453,629 Equity Shares pre-bonus. While recommending the issue of Bonus Equity shares in the ratio 1:1, the Board decided that if the Bonus Equity shares are issued prior to payment of dividend, the dividend post issue of Bonus Equity Shares would be @ 30 paise per equity shares of ₹ 2/- each instead of @ 60 paise per equity share of ₹ 2/- each noting that the issue and allotment of bonus shares is likely to be prior to the declaration/approval of dividend by the Shareholders at the ensuing Annual General Meeting.

The issue of fully paid Bonus Equity Shares by way of capitalization of profits/ reserves is permitted under Section 63 of the Companies Act, 2013. The proposed issue of Bonus Equity Shares also fulfills the SEBI Regulations. Applications will be made to the Stock Exchanges for permission to listing and dealing in such Bonus Equity Shares. The Articles of Association of the Company permits capitalization of reserves by applying the same towards issue and distribution of fully paid shares to the Members, after obtaining approval of the Members of Company by way of an Ordinary Resolution and hence the above resolution is proposed for the approval of the Members as an Ordinary Resolution.

It is also necessary/expedient to authorize the Board of Directors of the Company or any Committee thereof, to complete all the regulatory formalities in connection with the issue of Bonus Shares that may be prescribed by SEBI, the Stock Exchanges on which the Company's securities are listed, Reserve Bank of India and / or any other regulatory authority.

The Promoters, Directors, Key Managerial Personnel of your Company and their relatives are interested in this resolution to the extent of their respective shareholdings in the Company or to the extent of the shareholdings of the Companies / Institutions / Trusts of which they are Directors or members or Trustees with or without any beneficial interest. Your Directors recommend the Resolution at item no. 2 of this Notice, for your approval through postal ballot process.

Name of the entity/companies (which shall be allotted bonus shares) in which Promoters, Directors, Key Managerial Personnel have shareholding interest more than 2%.

Name of the entity/ Company	Percentage (%) of Shareholding in such entity /Company
Shrenuj Investments & Finance Private Limited A Company in which Mr. Shreyas K. Doshi and Mr. Vishal S. Doshi have direct or indirect shareholding interest of more than 2%	100.00
Prest Impex Private Limited A Company in which Mr. Shreyas K. Doshi and Mr. Vishal S. Doshi have direct or indirect shareholding interest of more than 2%	100.00

ITEM NOS. 3 & 4:

Under Section 180 (1)(c) of the Companies Act, 2013 ("Act"), the Board of Directors of a Company cannot, except with the consent of the Shareholders, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company. The Shareholders vide resolution passed at 30th Annual General Meeting held on 14th August, 2012, had accorded their consent to the Board of Directors to borrow up to ₹ 20,000 million (Rupees Twenty Thousand Million). As on 31st March, 2014, the Company had total borrowing of ₹ 15,365 million.

Taking into consideration, the requirements of additional funds to meet the cost of the Company's projects, various business activities globally, capacity expansion and other capital expenditure programs as also additional long term working capital requirements of the Company and its subsidiary(ies), it is expected that the limit of ₹ 20,000 million (Rupees Twenty Thousand Million) sanctioned by the Shareholders will not be adequate.

The consent and approval of the Shareholders is therefore, sought in accordance with the provisions of Section 180(1)(c) of the Act, to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 30,000 million (Rupees Thirty Thousand Million) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. As on 31st March, 2014, the aggregate of the paid-up capital and free reserves of the Company was about ₹ 6,960 million (Rupees Six Thousand Nine Hundred & Sixty Million Only) It is proposed to increase the borrowing limits to enable the Directors to borrow monies, provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 30,000 million.

The repayment towards aforesaid borrowings may have to be secured by a charge on various movable / immovable properties / assets / undertakings of the Company. As the documents to be executed between the lenders/security holders/ trustees for the holders of the said securities and the Company may contain provisions to take over substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under Section 180(1)(a) of the Act, for creation of charges / mortgages / hypothecations for an amount not exceeding ₹ 30,000 million or the aggregate of the paid up capital and free reserves of the Company, whichever is higher or up to a limit as may be decided from time to time.

The above proposals are in the interest of the Company and the Directors recommend the Resolution Nos. 3 and 4 of the Notice for consent and approval by the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolutions set out at Item No.3 and 4 of the accompanying Notice.

By order of the Board of Directors
For Shrenuj & Company Limited

Sd/-
Sanjay M. Abhyankar
Company Secretary

Date : 23.05.2014
Place : Mumbai

Registered Office:
C-405, Dharam Palace,
100-103, N. S. Patkar Marg,
Mumbai - 400 007.

Encl.: 1) Postal Ballot Form
2) Self addressed postage pre-paid envelope



SRI ADHIKARI BROTHERS TELEVISION NETWORK LIMITED

CIN: L32200MH1994PLC083853

Registered Office : 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400053.
Tel.: 022-40230000, Fax: 022-26395459, E-mail: investorservices@adhikaribrothers.com, Website: www.adhikaribrothers.com

NOTICE OF POSTAL BALLOT (Pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholder(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 ("Rules") the resolutions as set out in this notice at Item Nos. 1 to 4 are proposed to be passed by means of Postal Ballot.

The statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the proposed resolutions setting out the material facts concerning each item and reasons thereof along with the Postal Ballot Form and a self addressed Business Reply envelope are enclosed hereto for your consideration.

The Board of Directors at its meeting held on Friday, 30th day of May, 2014 has appointed Mr. Manish L. Ghia, Partner, Manish Ghia & Associates, Company Secretaries, Mumbai as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Company is pleased to provide Electronic Voting (hereinafter referred as "e-voting") facility to its Members as an alternative mode to cast their votes electronically, instead of dispatching the physical Postal Ballot Form through post. For the purpose, the Company has engaged services of National Securities Depository Limited (NSDL) to provide e-voting facility. It may be noted that e-Voting is optional. In case a member votes through e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a member votes through e-voting facility and sends his vote through physical vote also, the vote casted through e-voting facility shall only be considered and the voting through physical Postal Ballot will not be considered by the scrutinizer.

The e-voting facility is available at the link <https://www.evoting.nsdl.com>. Please refer the instructions for e-voting given along with this Notice for the process and manner in which e-voting can be carried out.

The shareholders opting to vote through physical Postal Ballot Form are requested to carefully read the instructions given overleaf the Postal Ballot Form and return the Form duly completed in all respects in the enclosed self addressed Business Reply envelope so as to reach the Scrutinizer on or before the close of working hours on Tuesday, 22nd day of July, 2014. It is further brought to your notice that as per provisions of the Rule 22(12) of the said Rules, postal ballots, giving consent or dissent received after thirty days from the date of dispatch of this notice (being last date i.e. Tuesday, 22nd day of July, 2014) shall be treated as the reply from the Member has not been received.

The Scrutinizer will submit his report to the Chairman of the Company after completion of the scrutiny of the voting received in electronic and physical mode. The result of the voting by Postal Ballot would be announced by the Chairman of the Company or by such other person as may be authorized by him on Friday, 25th day of July, 2014 at 4.00 p.m. at the Registered Office of the Company. The said results would be displayed at the Registered Office of the Company, intimated to the Stock Exchanges where the shares of the Company are listed and placed alongwith the Scrutinizer's report on the Company's website viz; www.adhikaribrothers.com and NSDL's website viz; <https://www.evoting.nsdl.com>.

PROPOSED RESOLUTIONS:

ITEM NO. 1

INCREASE IN LOANS AND INVESTMENTS LIMITS

To consider and, if thought fit, to accord assent/dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the "Approvals") as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to make loan to any person or other body corporate to give guarantee or provide security in connection with a loan taken by subsidiaries / associates or any person or other body corporate; and to acquire by way of subscription, purchase or otherwise securities of any body corporate on such terms and conditions as the Board, may, in its absolute discretion deem fit, notwithstanding the fact that the aggregate of the investments, so far made, or securities so far provided, loan/guarantee so far given by the Company along with the proposed investments which exceeds 60% of the paid up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, provided that the maximum amount of investment made or loan/ guarantee given / security provided by the Company shall not exceed the sum of Rs. 500 Crores (Rupees Five Hundred Crores only) at any point of time.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all such acts, deeds and things as may be required or necessary to give effect to the above resolution."

ITEM NO. 2

INCREASE IN BORROWING LIMITS

To consider and, if thought fit, to accord assent/dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company and subject to such approvals, sanctions and consents (hereinafter referred to as the "Approvals") as may be required from such authorities and institutions or bodies and such conditions as may be prescribed by any of them while granting such approval, which may be agreed to, in its sole discretion, by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted / to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be

and is hereby accorded to the Board to borrow in any manner from time to time any sum or sums of moneys at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the moneys to be borrowed by the Company together with the moneys already borrowed or to be borrowed (apart from temporary loans and other credit facilities obtained or to be obtained from the Company's bankers in the ordinary course of its business), whether secured or unsecured, will or may exceed the aggregate of the paid up capital and free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of Rs. 500 Crores (Rupees Five Hundred Crores only).

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds and things as may be expedient and necessary to give effect to the above resolution."

ITEM NO.3

AUTHORITY TO CREATE CHARGE ON ASSETS OF THE COMPANY

To consider and, if thought fit, to accord assent/dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include "Compensation Committee / Nomination & Remuneration Committee" thereof constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution) to mortgage and/or to create charge in any manner, on all or any of the immovable and/or moveable assets including outstanding monies, receivables, claims, bills, documents, contracts, engagements, securities, investments and rights of the Company both present and future of the Company for securing any loan obtained or as may be obtained from any Bank or any Consortium of Banks or Financial Institutions or funds or any person or body(ies) together with interest, cost, charges, expenses and any other money(ies) payable by the Company or to create charge to secure any loan taken by other entities/bodies corporate, on such terms and conditions as the Board of Directors may deem fit in the interest of the Company provided that the total amount at any point of time so secured/mortgaged, shall not exceed the limit as approved under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be required to give effect to the above resolution from time to time."

ITEM NO.4

ISSUE AND OFFER OF OPTIONS TO THE EMPLOYEES OF THE COMPANY UNDER EMPLOYEE STOCK OPTION SCHEME

To consider and, if thought fit, to accord assent/dissent to the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of the Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended from time to time (the "SEBI Guidelines"), the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, any other applicable laws for the time being in force and subject to such other approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include "Compensation Committee / Nomination & Remuneration Committee" thereof constituted/ to be constituted by the Board to exercise its powers including powers conferred by this resolution and/or by duly authorized persons thereof for the time being exercising the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board to introduce and implement the "SABTNL EMPLOYEE STOCK OPTION SCHEME 2014-15" (hereinafter referred to as "ESOS 2014-15") and to create, grant, offer, issue and allot any time, in one or more tranches, to or for the benefit of such person(s) who are in the permanent employment of the Company whether working in India or outside India and Directors of the Company whether Whole Time Directors or not, but not Independent Directors, (hereinafter referred to collectively as "Employee" or "Employees"), selected on the basis of criteria decided by the "Compensation Committee / Nomination & Remuneration Committee" under the ESOS 2014-15, such number of Equity Shares issued through Stock Options convertible into equity shares upto 1,00,000 (One Lakh) Options (i.e. 0.3% (approx.) of the issued, subscribed and paid up capital as on 30th May, 2014), each option giving right but not obligation to the holder, to subscribe for cash, one fully paid up Equity Share of Rs. 10/- each of the Company, at such price, in such manner, during such period and on such terms and conditions as may be fixed or determined by the Board in its absolute discretion and in accordance with the provisions of applicable laws or guidelines issued by the relevant authority to the present and future employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to issue and allot equity shares upon exercise of Stock Options from time to time in the manner aforesaid and such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the equity shares allotted under the ESOS 2014-15 on the Stock Exchanges where the shares of the Company are listed in accordance with the provisions of the Listing Agreement with the concerned Stock Exchanges, SEBI Guidelines and other applicable laws and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOS 2014-15, as it may deem fit, from time to time or to suspend, withdraw or revive the ESOS 2014-15 from time to time in conformity with the provisions of the Act, the SEBI Guidelines and other applicable laws; however such variation, amendment, modification or alteration shall not be detrimental to the interest of the employees who have been granted Stock Options under the ESOS 2014-15.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOS 2014-15 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

By Order of the Board of Directors

Place: Mumbai
Date: 30th May, 2014

Payal Garg
Company Secretary

Registered Office:
6th Floor, Adhikari Chambers,
Oberoi Complex, New Link Road,
Andheri (West), Mumbai- 400053

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

ITEM NO. 1:

As per the provisions of Section 186 of the Companies Act, 2013, a Company, without approval of the shareholders by passing a Special Resolution, cannot give any loan to any person or other body corporate/give any guarantee or provide security in connection with a loan taken by it or other body corporate or person or acquire by way of subscription, purchase or otherwise, securities of any body corporate exceeding-

- i) Sixty per cent of its paid up capital, free reserves and securities premium account; or
- ii) One hundred per cent of its free reserves and securities premium account, whichever is more.

Your Company has embarked upon a growth path and is constantly reviewing opportunities for expansion of its business operations either directly or through its subsidiaries / joint ventures / associate companies and therefore it may require to provide financial support to meet long term and working capital requirements by way of loan(s) and/or guarantee(s) and/or security(ies) / investment in securities of such subsidiaries / joint ventures / associate companies / other bodies corporate.

It is, therefore, proposed that the Board of Directors of the Company be authorized to invest by way of subscription and/or purchase of securities, grant of loan(s), giving of guarantee(s) and/or providing of security (ies) for an amount not exceeding Rs. 500 Crores from time to time in/to one or more of the persons/entities i.e. subsidiaries / joint ventures / associate companies / other bodies corporate. The source of funds for making these investments would be surplus funds generated by the Company through operations or from such other sources as the Board may deem appropriate. Since the above investments, loans, guarantees and/or securities proposed together with the loans and investments already made, guarantee and securities already given may exceed the limit as specified in Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board & its Powers) Rules, 2014 and Rule 22 of Companies (Management and Administration) Rules, 2014, approval of the members is required for the same.

The Board of Directors accordingly recommends the Special Resolution as set out at Item No. 1 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

ITEM NOS. 2 & 3:

In order to meet the future requirements of funds, which may arise on account of the plans / programs / business, the Company may require further loans / borrowings from time to time from financial institutions, banks and others entities. Further to secure such borrowings, the Company may be required to create charge / mortgage/ hypothecation on all or any of its movable and immovable assets, both present and future as and when required from time to time.

In terms of the provisions of Section 180(1)(c) & 180(1)(a) of the Companies Act, 2013, the Company needs to take approval of members of the Company for increasing the borrowing powers and to create charge / mortgage on the assets of the Company to secure the money(ies) borrowed from financial institutions, banks and others financial entities from time to time. Hence it is proposed to take your approval for a limit upto Rs. 500 Crores.

The Board of Directors accordingly recommends the Special Resolutions as set out at Item Nos. 2 & 3 of the Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolutions.

ITEM NO. 4:

Your Company appreciates the critical role which the employees play in the organizational growth. Stock Options represent a reward system based on performance. It helps companies to attract, retain and motivate the best available talent in the increasingly competitive environment. With this objective, your Company proposes to formulate an Employee Stock Option Scheme to be called SABTNL EMPLOYEE STOCK OPTION SCHEME 2014-15 (ESOS 2014-15) to grant upto 1,00,000 options to its eligible employees to subscribe for Company's equity shares of Rs. 10/- each.

Disclosures pursuant to SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Section 62(1)(b) of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014:

1) Total Number of stock options granted:

Upto 1,00,000 equity shares of Rs. 10/- each (0.3% approx.) of the issued equity share capital of the Company.

2) Identification of classes of employees entitled to participate in the ESOS 2014-15:

All permanent employees including Directors (whether Whole Time Directors or not) and new joiners, as defined in the SEBI (ESOP) Guidelines for the time being in force and as may be decided by the Compensation Committee / Nomination & Remuneration Committee from time to time. However, following shall not be eligible to participate in the ESOS 2014-15:

- (a) An employee who is promoter or belongs to promoter group;
- (b) A director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
- (c) Independent Directors.

3) Requirements of vesting and period of vesting:

The continuation of employee in the services of the Company shall be the primary requirement of the vesting. Vesting will commence after a period of 12 (Twelve) months from the date of grant of options, subject to fulfillment of terms and conditions, if any as may be decided by the Compensation Committee / Nomination & Remuneration Committee. The percentage of vesting each year shall be at such rates as may be decided by the Board and / or Compensation Committee / Nomination & Remuneration Committee.

4) Maximum Period within which the options shall be vested:

Vesting will commence after a period of 12 (Twelve) months from the date of grant of options and may extend upto 36 (Thirty Six) months from the date of grant.