



**CERTIFIED TRUE COPY**  
**For SHARYANS RESOURCES LIMITED**

*B. Shrivastava*  
**Company Secretary**

## SHARYANS RESOURCES LIMITED

Registered Office - 4<sup>th</sup> floor, Kalpataru Heritage, 127, M. G. Road, Fort, Mumbai - 400002

### NOTICE FOR PASSING OF RESOLUTION BY POSTAL BALLOT

(Pursuant to Section 192A of the Companies Act, 1956)

#### NOTICE TO THE MEMBERS

Notice is hereby given pursuant to Section 192A(2) of the Companies Act, 1956, read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that Sharyans Resources Limited ("Company") is seeking the shareholders' consent to pass the proposed resolution by way of Postal Ballot. The explanatory statement pertaining to the said resolution setting out the material facts and the reasons thereof is annexed hereto along with a Postal Ballot Form and postage pre-paid envelope.

#### SPECIAL BUSINESS:

#### ISSUE OF SHARES ON PREFERENTIAL BASIS:

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

**"RESOLVED THAT** in accordance with the provisions of Section 81, 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 ('Act') (including any amendment to or re-enactment thereof) and in accordance with the existing Preferential Issue regulations issued by the Securities & Exchange Board of India ("SEBI") contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the "SEBI ICDR Regulations") and subject to all necessary approvals, consents, permissions and / or sanctions of the Government of India, Reserve Bank of India, Foreign Investment Promotion Board, Secretariat of Industrial Approvals under the Foreign Exchange Management Act, 1999 or any other Statutory or Local Authority (including any statutory modification or re-enactment thereof, for the time being in force) and other applicable laws and enabling provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchange where the shares of the Company are listed and subject to such terms and conditions as may be determined by the Board of Directors of the Company (hereinafter referred to as 'the Board' which expression shall include any Committee constituted for the time being, thereof) and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board, the consent and approval of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Company to create, offer, issue for cash and allot, from time to time, in one or more tranches, equity shares on non-repatriation basis to following allottee who is Non Resident Indian ('NRI'), on preferential basis in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion; provided that the aggregate number of equity shares of the Company so issued shall not exceed 25,00,000 fully paid up equity shares of the face value of ₹10/- each and the price payable for each share shall be ₹ 75/- (including a premium of ₹ 65/-) per equity share, which is higher than the price determined in accordance with the applicable SEBI ICDR Regulations.

Name of the Allottee	No. of Equity Shares (Non repatriation) of Rs. 10/- each
Mr. Pishu V. Chainani (NRI)	25,00,000
<b>Total</b>	<b>25,00,000</b>

**RESOLVED FURTHER THAT** the 'Relevant Date' under SEBI ICDR Regulations on Preferential Issue basis, in relation to the offer and issue of equity shares on non- repatriation basis, for the purpose of determining the issue price is November 17, 2012, being the date 30 (Thirty) days prior to the last date of receipt of postal ballot (deemed date of General Meeting), i.e. December 17, 2012.

**RESOLVED FURTHER THAT** the said equity shares issued and allotted in terms of this resolution shall rank *pari passu* in all respects with the existing equity shares of the Company and be listed on the Stock Exchanges where the equity shares of the Company are listed.

**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 acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue or allotment of aforesaid equity shares and listing thereof with the Stock Exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer, allotment and listing of the equity shares at any stage, including utilization of the issue proceeds.

**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 other Director(s) or executive(s)/officer(s) of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to the aforesaid resolution."

**By Order of the Board of Directors  
For Sharyans Resources Limited**

**Place: Mumbai  
Date: November 8, 2012**

**Bina Shah  
Company Secretary**

**Notes:**

- 1) An explanatory statement under Section 173 (2) of the Act detailing material facts is attached.
- 2) All documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company during office hours except Saturdays and Sundays and public holidays between 3.00 pm to 5.00 pm upto the last date of receiving the postal ballot.
- 3) The Board of Directors has appointed V. V. Chakradeo & Co., Practicing Company Secretary as the Scrutinizer for conducting this Postal Ballot Voting Process in a fair and transparent manner.
- 4) Members are requested to read carefully the instructions printed on 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 December 17, 2012. Please note that any Postal Ballot Form(s) received after the said date will be treated as not having been received. No other form of photocopy thereof is permitted. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by the Board in this behalf, after completion of the scrutiny of the Postal Ballot Form(s). The results of the Postal Ballot will be announced on December 19, 2012 at the Registered Office of the Company. The result shall also be announced to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where shares of the Company are listed.

**ANNEXURE TO THE NOTICE  
EXPLANATORY STATEMENT**

{Pursuant to section 173(2) of the Companies Act, 1956}

**ISSUE OF SHARES ON PREFERENTIAL BASIS:**

To augment the resources for working capital requirements and for general corporate purposes, your Company has proposed to issue equity shares on a preferential basis to a NRI on non-repatriable basis in accordance with the regulations for Preferential Issues contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended and other applicable laws / regulations/ rules time being in force

Section 81(1A) of the Companies Act, 1956 *inter alia* provides that whenever it is proposed to increase issued/subscribed capital of the Company by allotment of further shares, such further shares shall be offered to the persons who on the date of offer are holders of equity shares of the Company in proportion to the capital paid-up on that day unless, the shareholders in the General Meeting decide otherwise by passing a Special Resolution.

The present resolution is proposed to be passed in order to enable the Board of Directors of the Company to make the above-mentioned preferential issue and allotment of Equity Shares.

The following disclosure is made for the preferential issue of equity shares in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

**i) OBJECTS OF THE PREFERENTIAL ISSUE**

The Company requires long term funds for working capital / funds for general corporate purposes. In order to generate long term resources for implementing future growth plans, it is proposed to issue Equity Shares on preferential basis.

The proceeds of the proposed preferential allotment of equity shares will strengthen the financial position of the Company

**ii) PROPOSAL OF PROMOTERS, DIRECTORS OR KEY MANAGEMENT PERSONNEL TO SUBSCRIBE TO THE OFFER:**

None of the Promoters, Directors and Key Management Personnel intends to subscribe to the preferential issue.

**iii) SHAREHOLDING PATTERN OF THE COMPANY BEFORE AND AFTER THE PROPOSED ISSUE:**

Particulars	No. of Shares	%	No. of Shares to be allotted	No. of Shares post allotment	%
(A) Shareholding of Promoter and Promoter Group	91,11,079	61.27	NIL	91,11,079	52.45
Public Shareholding	57,58,921	38.73	NIL	57,58,921	33.15
Details of Allottee - Pishu V. Chainani (NRI)	NIL	NA	25,00,000	25,00,000	14.39
Total Public shareholding (B)	57,58,921	38.73	25,00,000	82,58,921	47.55
Total (A) + (B)	1,48,70,000	100.00	25,00,000	173,70,000	100.00

Notes:

- a. The shareholding pattern mentioned above would undergo changes to the extent of the equity shares allotted.
- b. The allottee of equity shares shall comply with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, if applicable.

**iv) TIME WITHIN WHICH ALLOTMENT SHALL BE COMPLETED:**

The allotment of equity shares will be completed within the time prescribed under the SEBI ICDR Regulations.

**v) IDENTITY OF THE PROPOSED ALLOTTEE AND THE PERCENTAGE OF POST PREFERENTIAL ISSUE CAPITAL:**

The following is the person to whom equity shares are proposed to be allotted on preferential basis. The proposed allottee holds valid PAN. The proposed allottee is a Non Resident Indian. The number of shares and percentage of holding by the proposed allottee prior to and after the proposed issue is as under:

Name of the proposed Allottee	Pre-issue equity shareholding		Post-issue equity shareholding	
	No. of shares	%	No. of shares	%
Mr. Pishu V. Chainani	NIL	N.A.	25,00,000	14.39

**vi) NO CHANGE IN CONTROL:**

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 / control of the Company as a result of the proposed allotment of Equity Shares on preferential basis. As a result of this preferential allotment, there shall be no changes in the Board of Directors of the Company.

**vii) PRICE:**

The equity shares shall be issued at a price of ₹ 75/- (including a premium of ₹ 65/-) per equity share, which is higher than the price determined in accordance with the applicable SEBI ICDR Regulations.

**Explanation:**

'Relevant date' for determining the issue price of the equity shares shall be November 17, 2012, being the date which is 30 days prior to last date of receipt of the postal ballot (deemed date of general meeting), i.e. December 17, 2012.

**viii) TERMS OF EQUITY SHARES:**

The entire issue price shall be payable on the subscription of equity shares. The equity shares shall rank *pari passu* in all respects with the existing equity shares of the Company.

**ix) AN UNDERTAKING THAT THE ISSUER SHALL RE-COMPUTE THE PRICE OF THE SPECIFIED SECURITIES IN TERMS OF THE PROVISIONS OF SEBI ICDR REGULATIONS, WHERE IT IS REQUIRED TO DO SO:**

As the equity shares of the Company have been listed on the Stock Exchanges for more than six months, the conditions relating to re-computing the price and other matters connected therewith referred to in the SEBI ICDR Regulations are not applicable to the Company.

**x) AN UNDERTAKING THAT IF THE AMOUNT PAYABLE ON ACCOUNT OF RE-COMPUTATION OF PRICE IS NOT PAID WITH IN THE TIME STIPULATED IN THESE REGULATIONS, THE SPECIFIED SECURITIES SHALL CONTINUE TO BE LOCKED IN TILL THE TIME SUCH AMOUNT IS PAID BY THE ALLOTTEE:**

Not applicable.

**xi) LOCK IN:**

The equity shares issued as above shall be locked-in for a period as specified under Chapter VII of SEBI ICDR Regulations as amended from time to time.

**xii) The letter of intent from the aforesaid proposed allottee agreeing to subscribe to the offer has been received.**

**xiii) CERTIFICATE FROM AUDITORS:**

M/s. Chaturvedi & Shah, Chartered Accountants Statutory Auditors of the Company have certified that the proposed preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations. A copy of the said certificate is available for inspection by the shareholders at the Registered Office of the Company on all working days except Saturdays and Sundays and public holidays between 3 p.m. and 5 p.m. upto the last date of receipt of the postal ballot.

Pursuant to the provisions of Section 81(1A) of the Act, any offer or issue of shares in a Company to persons other than the holders of the equity shares of the Company or to such holders otherwise than in proportion to the capital paid-up, requires prior approval of the shareholders in the general meeting by passing a Special Resolution.

None of the other Directors of the Company are deemed to be concerned or interested in the passing of the said Resolution, except upto their shareholding in the Company.

The Directors recommend this Resolution for your consideration.

**By Order of the Board of Directors  
For Sharyans Resources Limited**

**Place: Mumbai  
Date: November 8, 2012**

**Bina Shah  
Company Secretary**



**SHARYANS RESOURCES LIMITED**

Registered Office: 4<sup>th</sup> Floor, Kalpataru Heritage, 127, M.G. Road, Fort, Mumbai- 400 001.

**POSTAL BALLOT FORM**

(To be returned to the Scrutinizer appointed by the Company)

Serial No.:

1. Name and address of Sole / First :  
named Member (in block Letters)
  
2. Name of joint holders, if any (in block :  
letters)
  
3. Registered Folio No. / DP ID No. /  
Client ID No.\* :  
(\*Applicable to Shareholders holding  
shares in Dematerialized form)
  
4. Number of shares held :
  
5. I/ We vote in respect of the resolution to be passed through Postal Ballot by putting my/our assent or  
dissent by the (✓) mark in the appropriate box below:

S No	Description	No of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Special Resolution under Section 81(1A) of the Companies Act 1956.			

Place:

Date:

(Signature of the Shareholder/Beneficial holder)

Note: Please read the instructions carefully printed overleaf.

## INSTRUCTIONS

- 1 A shareholder desiring to exercise his/her vote by Postal Ballot may complete the attached form (no other form or photo copy thereof is permitted to be used for the purpose) and send it to the Scrutinizer, appointed by the Board of Directors of the Company, in the attached pre-paid self-addressed envelope. Postage is borne and paid by the Company. However, envelopes containing postal ballot, if sent through courier at the expenses of the shareholder will also be accepted. The Shareholder residing outside India should stamp the envelopes appropriately.
- 2 There shall be one postal ballot for every folio irrespective of the number of joint holders. A proxy shall not exercise the postal ballot.
- 3 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.
- 4 The Postal Ballot form should be complete and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per specimen signature registered with the Company) by the first named shareholder and failing him by the next named shareholder and so on.
- 5 In case of corporate shareholders, trust, societies the duly completed postal ballot form should be accompanied by a certified true copy of Board Resolution/ Authority.
- 6 In case holders of Power of Attorney sign the postal ballot form, reference of Power of Attorney registration by the Company should be mentioned in the postal ballot form.
- 7 **Duly completed postal ballot forms should be received by the Scrutinizer not later than the close of business hours on December 17, 2012. Postal Ballot forms received after this date will be treated as if no reply from the shareholder has been received.**
- 8 A member may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified in item 7 above.
- 9 Incomplete, unsigned or incorrect Postal Ballot forms will be rejected. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.
- 10 Shareholders are requested not to send any other paper along with the Postal Ballot form in the enclosed self-addressed envelope which bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- 11 The Scrutinizer will submit his report to the Chairman or any person authorized by the Board in this behalf, after completion of the scrutiny and the results of the Postal Ballot will be announced at 17.00 hrs on December 19, 2012 at the Registered Office of the Company.