

PANKAJ PIYUSH TRADE AND INVESTMENT LTD

Regd. Office: 109, Trinity Building, 261 SS Gaikwad Marg, Dhobi Talao, Marine Lines, Behind Parsi Dairy, Mumbai 400002

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Members of Pankaj Piyush Trade and Investment Ltd will be held on Saturday, 30th June, 2012 at 11:00 A.M. at the registered office of the Company at 109, Trinity Building, 261 S.S. Gaikwad Marg, Dhobi Talao, Marine Lines, Behind Parsi Dairy, Mumbai, Maharashtra-400002, to transact the following businesses:

SPECIAL BUSINESS:

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 Section 31 of the Companies Act, 1956, and other applicable provisions, Article 2 (sub clause "a" to "f") of the Articles of Association of the Company be and is hereby deleted and the following new Article No. 2 be substituted in its place:

2. (a) The Authorized Share Capital of the Company shall be such amount, and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association of the Company. The Company will have the power to increase or reduce the authorized share capital and to divide the shares, for the time being, into several classes and to attach thereto respectively, such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Act or the Articles of the Company and to modify or abrogate any such rights, privileges and conditions in such manner as may deem fit and consolidate or sub-divide the shares and to issue shares of higher or lower denomination or to otherwise modify the authorized share capital of the Company.
- (b) Subject to the provisions of Sections 80, 80A and other applicable provision of the Act and those contained in clause V of Memorandum of Association, the Company may issue Preference shares whether redeemable, convertible or partly redeemable/ convertible on the terms and conditions including issue price, redemption price, redemption premium, conversion terms etc. as may be decided by the Board.
- (c) Subject to the provisions of the said Sections 80, 80A, the redemption of Preference shares may be affected on the terms and conditions of their issue, which may inter alia provide for that it may be converted into equity shares at the option of the holders or of the Company and subject thereto in such manner as the Directors may think fit.
- (d) The redemption of preference shares under this provision of the Company shall not be taken as reducing the amount of its authorized share capital.

- (e) Wherein pursuance of this Article, the Company has redeemed or is about to redeem any preference shares, it shall have power to issue upto the nominal amount of the shares redeemed or to be redeemed as if these shares had never been issued and accordingly the share capital of the Company shall not, for the purpose of calculating the fees payable under section 601 of the Act be deemed to be increased by the issue of shares in pursuance of this sub-clause.

Resolved Further That for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, proper and desirable."

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 the provisions of section 94 of the Companies Act, 1956, and other applicable provisions, if any, the Authorized Share Capital of the Company be and is hereby increased from Rs. 50,00,000 (Rupees fifty lacs only) to Rs. 2,50,00,000 (Rupees two crore fifty lacs only) by way of creation of 20,00,000 (twenty lacs) Preference Shares of Rs. 10 each aggregating Rs. 2,00,00,000 (Rupees two crores only).

Resolved Further That the 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. 2,50,00,000 (Rupees two crore fifty lacs only) divided into 5,00,000 (five lacs) Equity Shares of Rs. 10/- (Rupees ten only) each and 20,00,000 (twenty lacs) Preference Shares of Rs. 10/- (Rupees ten only) each.

Resolved Further That for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as they may, in their absolute discretion, deem necessary, proper and desirable."

3. 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 81(1A) of the Companies Act, 1956 (hereinafter referred to as "the Act") and other applicable provisions of the Act, if any, and subject to the enabling provisions of the Memorandum & Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and in accordance with the applicable guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Government of India ("GOI"), or any other relevant authority and clarifications thereon issued from time to time, if any, and subject to all such statutory, regulatory and government approvals, permissions or sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions or sanctions, and which may be agreed to by the Board of Director of the Company (hereinafter referred to as "the Board" which expression shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution), the consent of the members of the

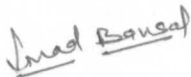
Company be and is hereby accorded to create, offer, issue and allot, upto 20,00,000 (twenty lacs) Compulsory Redeemable Preference Shares of Rs. 10 each at a issue price of Rs 100 per share (including a premium of Rs. 90 per share) for an aggregate amount not exceeding Rs. 20.00 crores (Rupees twenty crores only), from time to time, to various Group Companies, Promoters, banks, financial institutions, bodies corporate, foreign nationals (whether Institutions and/or Individuals) and/or other entities and/or other person(s) whether such entities or persons are members of the Company, or not by way of private placements or preferential allotment or in any other way, in one or more tranches as may be decided by the Board.

Resolved further that the Board of Directors of the Company be and is hereby authorized to reduce, change or modify the number of Compulsory Redeemable Preference Shares to be issued, to finalize and modify the terms and conditions, quantum, pricing, timings and all other matters relating to the issue and allotment of the aforesaid preferential issue of Compulsory Redeemable Preference Shares, to agree to such conditions or modifications that may be imposed, required or suggested by the Securities & Exchange Board of India (the SEBI), Stock Exchange(s) or other authorities, or that may otherwise be deemed fit or proper by the Board without being required to seek any further consent or approval of the Company in General Meeting and to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution.

Resolved Further That for giving effect to this Resolution, the Board be and is hereby authorized to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to this resolution and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the preference shares and the utilization of the issue proceeds of the Shares for the Company's plans, to prescribe the forms of application, enter into any agreements or other instruments, and to take such actions or give such directions as they may consider as being necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as they may deem fit."

For Pankaj Piyush Trade and Investment Ltd

Date: 4th June, 2012
Place: Mumbai


Vinod Kumar Bansal
Director

Notes:

- A. Appointment of Proxy:** A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The proxy form in order to be effective must be deposited with the Company not less than 48 hours before the time fixed for commencement of the Meeting.
- B. Inspection of Documents:** Documents referred to in the Notice etc., are open for inspection at the registered office of the Company at all working days except Saturdays between 11 A.M. and 2 P.M. up to the date of Extra Ordinary General Meeting.
- C. Explanatory Statement:** Explanatory Statement as required under section 173(2) of the Companies Act, 1956, in respect of Special Business under item no. 1 to 3 is enclosed herewith.

Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956

Item No. 1:

Presently the Articles of Association of the Company does not empower the Company for increase in the authorized share capital and to issue Preference Shares. Your Board has proposed to issue Preference Shares in future. To enable the Company to issue Preference Share Capital, approval of the members of the Company is sought under section 31 of the Companies Act, 1956 for the alteration in Articles of Association of the Company.

Your directors recommend the resolutions for adoption by members of the Company by requisite majority.

None of the Directors of the Company may be deemed to be concerned or interested in the proposed resolution except to the extent of shares held by them.

Item No. 2:

Your Board has proposed to issue Preference Shares in future. To accommodate the additional capital proposed to be raised through issue and allotment of Preference Shares, it is proposed to enhance the Authorized Share Capital of the Company from Rs. 50 lacs to Rs. 2.50 crore by creation of 20 lacs Preference Shares of Rs. 10 each in the Authorized Share Capital of the Company.

Approval of the members of the Company is sought for the proposed increase in the authorized capital. Your directors recommend the resolutions for adoption by members of the Company by requisite majority.

None of the Directors of the Company may be deemed to be concerned or interested in the proposed resolution except to the extent of shares held by them.

Item No. 3:

The new management of the Company has recently taken over the control over the Company. To augment the fund requirements of the Company, your Board proposes to issue Compulsory Redeemable Preference Shares on preferential basis.

It has been proposed by your Board to take approval of the members for issue and allotment, upto 20,00,000 Compulsory Redeemable Preference Shares of Rs. 10 each at a issue price of Rs 100 per share (including a premium of Rs. 90 per share) for an aggregate amount not exceeding Rs. 20.00 crore, from time to time, in one or more tranches.

Your directors recommend the resolutions for adoption by members of the Company by requisite majority.

None of the Directors of the Company may be deemed to be concerned or interested in the proposed resolution except to the extent of shares held by them.

For Pankaj Piyush Trade and Investment Ltd

Vinod Bansal

Date: 4th June, 2012
Place: Mumbai

Vinod Kumar Bansal
Director