

POSTAL BALLOT NOTICE

Notice pursuant to Section 192A of the Companies Act, 1956

To the Member(s) of Shriram EPC Limited (the Company),

Dear Member(s)

Pursuant to Section 293(1) (a) and other applicable provisions of the Companies Act, 1956, the transfer of 11 Nos. Wind Electric Generators totalling to 16.2 MW Capacity to M/s. Hexa Wind Farm Private Limited which tantamount to transfer of a substantial sale of an undertaking requires the approval of Members by an Ordinary Resolution.

As per Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules 2011, the consent of the Members for the above purpose is required to be obtained by means of a Postal Ballot. The Board of Directors have appointed Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, Chennai as Scrutiniser vide its resolution adopted on 27th June 2013, for conducting the postal ballot process in a fair and transparent manner.

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956, read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, that the Members consent is required for the resolution appended below which is proposed to be passed as an Ordinary 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 the Postal Ballot form.

Transfer of 11 Nos. Wind Electric Generators totalling to 16.2 MW capacity to M/s. Hexa Wind Farm Private Limited by way of a Slump Sale

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

"RESOLVED that pursuant to the provisions of Section 293(1)(a) read with Section 192A and other applicable provisions of the Companies Act, 1956, if any, the consent of the Company be and is hereby accorded, to the Board of Directors of the Company to enter into a Sale Agreement and execute a Slump Sale Agreement for transfer of 11 Nos. Wind Electric Generators totalling to 16.2 MW capacity to M/s. Hexa Wind Farm Private Limited for a consideration as may be decided and that the Board of Directors be and are hereby authorized to complete the transfer and make such modifications as may be considered necessary in the best interest of the Company."

By Order of the Board

Place: Chennai
Date: 27th June, 2013

K.SURESH
Company Secretary

Registered Office:

4th Floor, Sigappi Achi Building,
18/3 Rukmini Lakshmi pathi Salai ,
Egmore, Chennai-600008.

NOTES:

1. An explanatory statement as required under Section 173 of the Companies Act, 1956 in respect of the business specified above is annexed hereto.
2. In terms of Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011, the business set out in the notice above are sought to be passed by postal ballot.
3. The Board has appointed Mr. R. Sridharan of Messrs. R. Sridharan & Associates, Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in accordance with the law and in a fair and transparent manner.

4. 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 Monday, 5th August 2013. Any postal ballot form received after this date shall be treated as if the reply from the shareholders has not been received.
5. The shareholders 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. Shareholders who do not receive the postal ballot form may apply to the Company and obtain a duplicate thereof. Facility of voting through electronic mode is not being provided by the Company.
6. The Scrutinizer will submit the report to the Chairman of the Company after completion of scrutiny of the postal ballot forms.
7. The results of the Postal Ballot will be announced by Mr. S R Ramakrishnan, Chairman of the Board of Directors of the Company or any other Director of the Company or Mr. K. Suresh - Vice President and Company Secretary at 11.00 a.m. on Tuesday, 6th August 2013 at No. D-17, SIPCOT Industrial Complex, Gummidipoondi – 601 201, and the results of the postal ballot will be displayed at the Registered Office, will be informed to the Stock Exchanges and published in the newspapers viz., The Hindu Business Line and Tamil Daily Thinaboomi .
8. The ordinary resolution mentioned above shall be declared as passed if the number of votes cast in its favour exceeds the votes, if any, against the said resolution.

Explanatory Statement under Section 173(2) of the Companies Act, 1956

The Members are aware that both Tamilnadu and Karnataka face severe shortage of power and hence there is a huge demand for power from Industrial and commercial sectors for power from private power producers to tide over the shortage. Further, there is a demand from some of the leading companies for green power as most of them would like to have certain portion of their overall power consumption coming in from green sources.

The Members are further informed that M/s. Hexa Wind Farm Private Limited is in the business of acquiring Wind Electric Generators in the state of Tamilnadu and Karnataka and the power generated from the wind turbines in Tamil nadu would be sold under Group captive model and on third party basis in the state of Karantaka, both offering a better unit price realization compared to the grid tariff. Further, this option also provides increase in tariff over the life of the assets as the prices are revised periodically unlike in the case of Preferential Tariff where the tariff if fixed is for the entire life of the asset. In addition the realization from private consumers will be in the same month of sale where as Tamilnadu Electricity Board releases the payment after 10 to 12 months from the month of generation, contributing for the better cash flow from this unit.

Based on the above reasoning, the investment committee of your Company at its meeting held on 16th March 2013 had approved an investment of an amount not exceeding Rs 4 Crores in the form of Equity in M/s. Hexa Wind Farm Private Limited to be made in one or more tranches.

The Members are further informed that in continuation to the investment, the Company has proposed to transfer by way of a Slump Sale 11 Nos. Wind Electric Generators totalling to 16.2 MW capacity to M/s. Hexa Wind Farm Private Limited as this will fetch a better revenue from the assets under Group Captive model and the resultant benefit will also accrue to the Company and its shareholders.

Save and except the above, none of the director of the Company is, in any way, concerned or interested, in this resolution.

By Order of the Board

Place: Chennai
Date: 27th June, 2013

K.SURESH
Company Secretary

Registered Office:
4th Floor, Sigappi Achi Building,
18/3 Rukmini Lakshmi pathi Salai,
Egmore, Chennai-600008.

தினபுமி சென்னை 8.7.2013

Shriram EPC Limited

Regd. Office : 4th Floor, Sigappi Achi Building,
18/3, Rukmini Lakshmi pathi Salai, Egmore, Chennai 600 008

NOTICE

DESPATCH OF POSTAL BALLOT FORMS

NOTICE is hereby given to Members that despatch of Postal Ballot Forms has been completed on **05.07.2013** with regard to the Ordinary Resolution relating to transfer of 11 Nos. Wind Electric Generators totalling to 16.2 MW Capacity to Hexa Wind Farm Private Limited. The members can commence voting through postal ballot and the completed ballot papers duly signed may be returned to the Scrutiniser in the Postage Pre-paid Envelope on or before **05.08.2013**.

Place : Chennai
Date : 06.07.2013

By Order of the Board
(T. SHIVARAMAN)
MANAGING DIRECTOR & CEO

CHENNAI

THE HINDU • BUSINESS LINE
MONDAY, JULY 8, 2013

Shriram EPC Limited

Regd. Office : 4th Floor, Sigappi Achi Building,
18/3, Rukmini Lakshmi pathi Salai, Egmore, Chennai 600 008

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Place : Chennai
Date : 06.07.2013

By Order of the Board
(T. SHIVARAMAN)
MANAGING DIRECTOR & CEO