



27th September, 2011

National Stock Exchange of India Ltd.
Exchange Plaza, Plot C-1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai-400 051.
Fax: 66418125/26
26598237/38

Dear Sirs,

Sub: Result of Postal Ballot

Re : **Symbol – ABGSHIP : Series – EQ**

Enclosed herewith please find the result of Postal Ballot conducted by the Company as per Notice dated 29th July, 2011.

A copy each of the notice conducting the postal ballot, Report of the Scrutinizer and announcement of Result by the Chairman of the AGM are enclosed herewith for your reference.

This is for your information and records.

Thanking you,

Yours faithfully,
For **ABG Shipyard Ltd.**

R.S. Reddy
Company Secretary &
Associate Vice-President (Legal)

Encl: as above

ABG Shipyard Ltd.

5th Floor, Bhupati Chambers, 13, Mathew Road, Mumbai - 400 004. Tel.: 91-22-6656 3000 Fax: 91-22-6622 3050
E-mail : shipyard@abgindia.com

Regd. Office:- Near Magdalla Port, Dumas Road, Surat - 395 007. Tel.: 91-0261 - 2725191



ABG

RESULT OF POSTAL BALLOT IN RESPECT OF THE RESOLUTIONS PROPOSED VIDE POSTAL BALLOT NOTICE DATED 29TH JULY, 2011.

The Board of Directors of ABG Shipyard Limited at their meeting held on 29th July, 2011 appointed Ms. Kala Agarwal, Practicing Company Secretary as Scrutinizer to conduct the postal ballot voting process in respect of the Special Resolution proposed under Section 372A of the Companies Act, 1956 for making investment, loan or giving guarantee or providing security in connection with the loan.

Ms. Kala Agarwal has submitted her report dated 22nd September, 2011 on the result of the postal ballot. The result of the postal ballot is as follows:

Resolution No.1: Special Resolution under Section 372A of the Companies Act, 1956 for making investment, loan or giving guarantee or providing security in connection with the loan:

Total Number of votes cast by the Equity Shareholders by means of Postal Ballot form	3,50,60,636
Number of valid votes:	3,50,60,636
Voted in favour of the Resolution:	3,24,84,126
Voted against the Resolution:	25,76,510

Accordingly, I hereby declare that the Resolution as per the notice dated 29th July, 2011 has been passed by way of postal ballot with the majority of 92.65% of the total votes cast.

Date: 27th September, 2011
Place: Mumbai



MAJOR ARUN PHATAK
(Executive Director &
Chairman of AGM)

ABG Shipyard Ltd.

5th Floor, Bhupati Chambers, 13, Mathew Road, Mumbai - 400 004. Tel.: 91-22-6656 3000 Fax: 91-22-6622 3050
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NOTICE

To
The Members,

Notice pursuant to Section 192A (2) of the Companies Act, 1956.

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 for obtaining the consent of the members through Postal ballot for authorizing the Board of Directors of the company under section 372A read with section 292 of the Companies Act, 1956 to pass with or without modification the **special resolution**.

As per the provisions of Section 372A of the Companies Act, 1956, the Board of Directors of the Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of:

- i) Sixty percent of the aggregate of the paid up share capital and free reserves, or
- ii) One hundred percent of its free reserves, whichever is more, if Special Resolution is passed by the shareholders of the lending Company.

Accordingly, the Company is desirous of seeking your consent to the proposal contained in the undermentioned Resolution. The Explanatory Statement pertaining to the said Resolution setting out all the material facts and reasons thereof is also annexed.

As the consent of the members to the above Resolution is required to be obtained by means of postal ballot, it is being sent to you with the Explanatory Statements for your consideration along with a postal ballot form.

The Company has appointed Mrs. Kala Agarwal, Practising Company Secretary, as a Scrutinizer for conducting postal ballot process in accordance with the law and 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 and signed in the enclosed self addressed postage pre - paid envelope so as to reach the Scrutinizer on or before the close of normal working hours on Wednesday 21st September, 2011. Your assent or dissent received at the address of the Scrutinizer after 21st September, 2011 would be strictly treated as if a reply from you has not been received, which is in accordance with the Postal ballot Rules aforesaid.

The results of the Voting/Postal Ballots will be announced in the Annual General Meeting (AGM) of the Company scheduled on 27th September 2011, at the Registered Office of the Company situated at **ABG Shipyard Ltd., Near Magdalla Port, Dumas Road, Surat – 395 007.**

Resolution under Section 372A of the Companies Act, 1956 for making Investment, loan or giving guarantee or provide Security in connection with a loan.

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

"RESOLVED THAT in pursuance of the Section 192A, 292, 372A and other applicable provisions of the Companies Act, 1956, 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 approvals of the Members be and are 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) 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 372A of the Companies Act, 1956, as per details mentioned herein below,

Rs. In Crores

Particulars	Name of the Company	Maximum Limit	Details
LOAN	Western India Shipyard Ltd.	100.00	Funding for Business Expansion.
	Total	100.00	
GUARANTEE	Western India Shipyard Ltd. PFS Shipping (India) Limited	200.00 200.00	Corporate Guarantee for raising Debt for Business Expansion and Operation.
	Total	400.00	
SECURITY	ABG Cement Holdco Pvt. Ltd. ABG Energy Limited	500.00 100.00	For Raising debt in connection with Business Expansion, Operation and Capital Expenditure
	Total	600.00	
	Grand Total	1100.00	

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RESOLVED FURTHER THAT the Board of Directors 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 of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company and/or Committee of Directors constituted for this purpose be and is hereby authorised to take all such actions 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 or loan made or guarantees given or securities to be provided and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

By Order of the Board of Director

Place : Mumbai

Date : 29th July 2011

Ch. Rajashekhar Reddy

Company Secretary & General Manager (Legal)

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) 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—

- i) Sixty percent of the aggregate of the paid up share capital and free reserves, or
- ii) One hundred percent of its free reserves, whichever is more,

if Special Resolution is passed by the shareholders of the lending Company.

Since the amount mentioned at the table in the resolution is in excess of above prescribed limits, approval of the members by means of Special resolution through Postal Ballot is required. This permission is sought pursuant to the provisions of Section 372A read with section 192A and 292 of the Companies Act, 1956 to give powers to the Board of Directors for making further investments, loans, guarantees and providing securities.

These investments, loans, guarantees and securities are made /proposed to be made out of own /surplus funds internal accruals / borrowed funds, the objective of which is optimum utilization of funds of the Company and also to achieve long term strategic and business objectives. The Investments, loans; guarantees and securities will be made on terms and conditions most beneficial to the Company / at prevailing market rates.

The Directors are satisfied that it would be in the interest of the Company and its shareholders and accordingly recommend the Resolutions for your approval by exercising your votes through a Postal Ballot.

Shri. R.S. Nakra, Managing Director of the Company, Shri. Ashwani Kumar and Shri. Ashok Chitnis, Directors of the Company, are deemed to be interested in the resolution to the extent of being Directors of Western India Shipyard Limited. Shri. Dhananjay Datar, Director of the Company, is deemed to be interested in the resolution to the extent of being Directors of ABG Energy Limited & PFS Shipping (India) Ltd. None of the other Directors of the company are deemed to be concerned or interested in this resolution.

The consent of the members to the above resolution is required to be obtained by means of the Postal Ballot in accordance with the Section 192A (2) of the Companies Act, 1956 read with the Companies (Passing of the Resolution through Postal Ballot) Rules, 2011.

The Company has appointed Mrs. Kala Agarwal, Practicing Company Secretary, as a Scrutinizer for conducting postal ballot process in accordance with the law and in a fair and transparent manner.

The Scrutinizer will scrutinize and submit the report to the Company and the results of the postal ballot will be declared in the Annual General Meeting (AGM) of the Company as on 27th September, 2011 at the Registered Office of the company. The result will also be displayed on the website of the Company.

By Order of the Board of Directors

Place: Mumbai

Date: 29th July 2011

Ch. Rajashekhar Reddy

Company Secretary & General Manager (Legal)

To,

The Chairman

ABG Shipyard Limited.

Reports of the Scrutinizer in respect of Special Resolution proposed vide Postal Ballot Notice dated July 29, 2011 posted on August 20, 2011.

The Board of ABG Shipyard Limited (the Company) has proposed resolution as Special Resolution under Section 372A of the Companies Act, 1956 (the Act) for making investment, loan or giving guarantee or provide security in connection with the loan. The Company has sought the consent of Equity Shareholders by means of Postal Ballot voting process. For this purpose I, Kala Agarwal, Practicing Company Secretary, was appointed as the Scrutinizer by the Board of Director of the Company at its Meeting held on July 29, 2011.

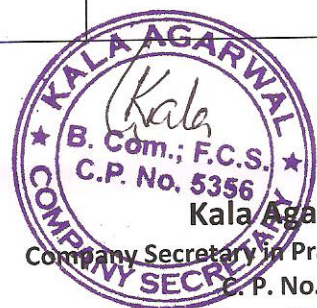
As informed to me, the notice of Postal Ballot dated July 29, 2011 was sent to all the registered shareholder of the Company on August 20, 2011 together with the postal ballot form and prepaid postal envelope. The postal ballots received till last date i.e. September 21, 2011 are considered for this report. The details provided in the Postal Ballot forms and signature of the shareholders therein, were verified with the records of the shareholders maintained by Link Intime India Private Limited, Mumbai the Registrar and Share Transfer Agent of your Company and Depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited.

I, herein below, report you the result of the postal ballot for the above mentioned Resolution.



Resolution No. 1: Special Resolution under Section 372A of the Companies Act, 1956 for making Investment , loan or giving guarantee or providing security in connection with the loan:

		No. of Equity Shareholders	No. of Equity Shares voted
A.	Equity Shareholders who have cast their vote by means of Postal Ballot forms	135	35060636
	Less: Number of Equity shareholders whose Postal Ballot forms were rejected as invalid	NIL	NIL
	Number of Equity Shareholder represented by the valid Postal Ballot forms	135	35060636
	*Voted in favor of the Resolution.	108	32484126
	*Voted against the Resolution	27	2576510



Kala Agarwal
 Company Secretary in Practice
 C. P. No. 5356
 Place: Mumbai
 Date: 22nd September 2011